# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

**2021**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

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

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

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

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

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

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
CARPENTERS PENSION TRUST FUND OF ST. LOUIS

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 05/01/1969

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

1419 HAMPTON AVE
ST. LOUIS, MO 63139-3159

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ST. LOUIS, MO 63139-3159

**2b** Employer Identification Number (EIN) 43-1622970

**2c** Plan Sponsor's telephone number 314-644-4802

**2d** Business code (see instructions) 525100

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 04/10/2023 | SCOTT BYRNE |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

| | | |
|---|---|---|
| **3a** Plan administrator's name and address [X] Same as Plan Sponsor | **3b** Administrator's EIN | |
| | **3c** Administrator's telephone number | |
| **4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br>**a** Sponsor's name<br>**c** Plan Name | **4b** EIN<br>**4d** PN | |
| **5** Total number of participants at the beginning of the plan year | **5** | 23396 |
| **6** Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** Total number of active participants at the beginning of the plan year | **6a(1)** | 8421 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 8767 |
| **b** Retired or separated participants receiving benefits | **6b** | 8305 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 5466 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 22538 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 1398 |
| **f** Total. Add lines **6d** and **6e** | **6f** | 23936 |
| **g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | |
| **h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 534 |
| **7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | 831 |

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

1B

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

| **9a** Plan funding arrangement (check all that apply) | | **9b** Plan benefit arrangement (check all that apply) | |
|---|---|---|---|
| **(1)** | [X] Insurance | **(1)** | [ ] Insurance |
| **(2)** | [ ] Code section 412(e)(3) insurance contracts | **(2)** | [ ] Code section 412(e)(3) insurance contracts |
| **(3)** | [X] Trust | **(3)** | [X] Trust |
| **(4)** | [ ] General assets of the sponsor | **(4)** | [ ] General assets of the sponsor |

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

# SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection**

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

**A** Name of plan
CARPENTERS PENSION TRUST FUND OF ST. LOUIS

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF CARPENTERS BENEFIT PLANS OF ST. LOUIS

**D** Employer Identification Number (EIN)
43-1622970

## 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
THE 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 | GA01182 | | 05/01/2021 | 04/30/2022 |

**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 |
|---|---|
| 0 | 305712 |

**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

ULLICO INVESTMENT COMPANY
8403 COLESVILLE ROAD, 13TH FLOOR
SILVER SPRING, MD 20910

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | |
|---|---|---|---|
| | (c) Amount | (d) Purpose | (e) Organization code |
| | 305712 | ASSET MANAGEMENT FEE | 8 |

**(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 | | |
|---|---|---|---|
| | (c) Amount | (d) Purpose | (e) Organization code |
| | | | |

**(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 | |
| | | | |

**(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 | |
| | | | |

**(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 | |
| | | | |

**(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 | |
| | | | |

**(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 | |
| | | | |

## 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.

| | | | |
|---|---|---|---|
| **4** | Current value of plan's interest under this contract in the general account at year end | **4** | |
| **5** | Current value of plan's interest under this contract in separate accounts at year end | **5** | 45415321 |

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

| | | | |
|---|---|---|---|
| **b** | Premiums paid to carrier | **6b** | |
| **c** | Premiums due but unpaid at the end of the year | **6c** | |
| **d** | 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. Specify nature of costs ▶ | **6d** | |

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

## 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: | | | | |
| **a** Premiums: (1) Amount received | **9a(1)** | | | |
| (2) Increase (decrease) in amount due but unpaid | **9a(2)** | | | |
| (3) Increase (decrease) in unearned premium reserve | **9a(3)** | | | |
| (4) Earned (**(1)** + **(2)** - **(3)**) | | | **9a(4)** | |
| **b** Benefit charges (1) Claims paid | **9b(1)** | | | |
| (2) Increase (decrease) in claim reserves | **9b(2)** | | | |
| (3) Incurred claims (add **(1)** and **(2)**) | | | **9b(3)** | |
| (4) Claims charged | | | **9b(4)** | |
| **c** Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | | |
| (A) Commissions | **9c(1)(A)** | | | |
| (B) Administrative service or other fees | **9c(1)(B)** | | | |
| (C) Other specific acquisition costs | **9c(1)(C)** | | | |
| (D) Other expenses | **9c(1)(D)** | | | |
| (E) Taxes | **9c(1)(E)** | | | |
| (F) Charges for risks or other contingencies | **9c(1)(F)** | | | |
| (G) Other retention charges | **9c(1)(G)** | | | |
| (H) Total retention | | | **9c(1)(H)** | |
| (2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.) | | | **9c(2)** | |
| **d** Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | **9d(1)** | |
| (2) Claim reserves | | | **9d(2)** | |
| (3) Other reserves | | | **9d(3)** | |
| **e** Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.) | | | **9e** | |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | **10a** | |
| **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. | | | **10b** | |

Specify nature of costs.

## 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. ▶

# SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection**

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

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

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

**A** Name of plan
CARPENTERS PENSION TRUST FUND OF ST. LOUIS

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TRUSTEES OF CARPENTERS BENEFIT PLANS OF ST. LOUIS

**D** Employer Identification Number (EIN)
43-1622970

**E** Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

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

| | | | |
|---|---|---|---|
| **b** | Assets | | |
| **(1)** | Current value of assets | **1b(1)** | 3183579602 |
| **(2)** | Actuarial value of assets for funding standard account | **1b(2)** | 3183579602 |
| **c (1)** | Accrued liability for plan using immediate gain methods | **1c(1)** | 3334365823 |
| **(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)** | 3334365823 |
| **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)** | 7098288932 |
| **(b)** | Expected increase in current liability due to benefits accruing during the plan year | **1d(2)(b)** | 173363709 |
| **(c)** | Expected release from "RPA '94" current liability for the plan year | **1d(2)(c)** | 220057740 |
| **(3)** | Expected plan disbursements for the plan year | **1d(3)** | 226265356 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

Signature of actuary

02/09/2023
Date

MICHAEL J. NOBLE
Type or print name of actuary

20-06711
Most recent enrollment number

CHEIRON, INC.
Firm name

877-243-4766
Telephone number (including area code)

200 WEST MONROE STREET, SUITE 1800, CHICAGO, IL 60606
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 [ ]

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

| | | | |
|---|---|---|---|
| **a** Current value of assets (see instructions) | | **2a** | 3183579602 |
| **b** "RPA '94" current liability/participant count breakdown: | | **(1)** Number of participants | **(2)** Current liability |
| **(1)** For retired participants and beneficiaries receiving payment | | 9584 | 3684859486 |
| **(2)** For terminated vested participants | | 5675 | 933431043 |
| **(3)** For active participants: | | | |
| **(a)** Non-vested benefits | | | 397124886 |
| **(b)** Vested benefits | | | 2118873517 |
| **(c)** Total active | | 9303 | 2515998403 |
| **(4)** Total | | 24562 | 7134288932 |
| **c** If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage | | **2c** | 44.62 % |

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

| **(a)** Date (MM-DD-YYYY) | **(b)** Amount paid by employer(s) | **(c)** Amount paid by employees | **(a)** Date (MM-DD-YYYY) | **(b)** Amount paid by employer(s) | **c)** Amount paid by employees |
|---|---|---|---|---|---|
| 11/01/2021 | 137252002 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | **Totals ►** **3(b)** | 137252002 | **3(c)** |

| | | |
|---|---|---|
| **(d)** Total withdrawal liability amounts included in line 3(b) total | **3(d)** | 0 |

**4** Information on plan status:

| | | |
|---|---|---|
| **a** Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) | **4a** | 95.5 % |
| **b** Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 | **4b** | N |

**c** Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

**d** If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

| | | |
|---|---|---|
| **e** If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date | **4e** | |
| **f** If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐ | **4f** | |

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

**a** ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

**e** ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

**i** ☐ Other (specify):

| | | |
|---|---|---|
| **j** If box h is checked, enter period of use of shortfall method | **5j** | |

**k** Has a change been made in funding method for this plan year? ☒ Yes ☐ No

**l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☒ Yes ☐ No

| | | |
|---|---|---|
| **m** If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method | **5m** | |

**6** Checklist of certain actuarial assumptions:

| | | | | | |
|---|---|---|---|---|---|
| **a** Interest rate for "RPA '94" current liability | | **6a** | 2.35 % | | |
| | | Pre-retirement | | Post-retirement | |
| **b** Rates specified in insurance or annuity contracts | | ☐ Yes ☒ No ☐ N/A | | ☐ Yes ☒ No ☐ N/A | |
| **c** Mortality table code for valuation purposes: | | | | | |
| **(1)** Males | **6c(1)** | 9P | | AA | |
| **(2)** Females | **6c(2)** | 9PF | | A | |
| **d** Valuation liability interest rate | **6d** | 7.50 % | | 7.50 % | |
| **e** Expense loading | **6e** | 7.7 % | ☐ N/A | % | ☒ N/A |
| **f** Salary scale | **6f** | % | ☒ N/A | | |
| **g** Estimated investment return on actuarial value of assets for year ending on the valuation date | **6g** | 21.4 % | | | |
| **h** Estimated investment return on current value of assets for year ending on the valuation date | **6h** | 31.8 % | | | |

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

| **(1)** Type of base | **(2)** Initial balance | **(3)** Amortization Charge/Credit |
|---|---|---|
| 3 | 26741950 | 2818160 |
| 4 | 143595062 | 15132547 |
| 1 | -69783852 | -7354065 |

**8** Miscellaneous information:

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

**9** Funding standard account statement for this plan year:

**Charges to funding standard account**:

| | | | |
|---|---|---|---|
| **a** Prior year funding deficiency, if any | | **9a** | |
| **b** Employer's normal cost for plan year as of valuation date | | **9b** | 50104724 |
| **c** Amortization charges as of valuation date: | | Outstanding balance | |
| **(1)** All bases except funding waivers and certain bases for which the amortization period has been extended | **9c(1)** | 1263667255 | 158554990 |
| **(2)** Funding waivers | **9c(2)** | | |
| **(3)** Certain bases for which the amortization period has been extended | **9c(3)** | | |
| **d** Interest as applicable on lines 9a, 9b, and 9c | | **9d** | 15649479 |
| **e** Total charges. Add lines 9a through 9d | | **9e** | 224309193 |

**6** Checklist of certain actuarial assumptions:

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

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

| **(1)** Type of base | **(2)** Initial balance | **(3)** Amortization Charge/Credit |
|---|---|---|
| 5 | -294494513 | -39910424 |
| | | |
| | | |

**8** Miscellaneous information:

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

**9** Funding standard account statement for this plan year:

**Charges to funding standard account**:

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

**Credits to funding standard account**:

| | | | | |
|---|---|---|---|---|
| **f** | Prior year credit balance, if any | | **9f** | 434120170 |
| **g** | Employer contributions. Total from column (b) of line 3 | | **9g** | 137252002 |
| | | Outstanding balance | | |
| **h** | Amortization credits as of valuation date | **9h** 678760864 | | 102740934 |
| **i** | Interest as applicable to end of plan year on lines 9f, 9g, and 9h | | **9i** | 45318485 |
| **j** | Full funding limitation (FFL) and credits: | | | |
| | **(1)** ERISA FFL (accrued liability FFL) | **9j(1)** 682636949 | | |
| | **(2)** "RPA '94" override (90% current liability FFL) | **9j(2)** 3307825486 | | |
| | **(3)** FFL credit | | **9j(3)** | |
| **k** | **(1)** Waived funding deficiency | | **9k(1)** | |
| | **(2)** Other credits | | **9k(2)** | |
| **l** | Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) | | **9l** | 719431591 |
| **m** | Credit balance: If line 9l is greater than line 9e, enter the difference | | **9m** | 495122398 |
| **n** | Funding deficiency: If line 9e is greater than line 9l, enter the difference | | **9n** | |

| | | | |
|---|---|---|---|
| **9o** | Current year's accumulated reconciliation account: | | |
| | **(1)** Due to waived funding deficiency accumulated prior to the 2021 plan year | **9o(1)** | |
| | **(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code: | | |
| | **(a)** Reconciliation outstanding balance as of valuation date | **9o(2)(a)** | |
| | **(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) | **9o(2)(b)** | |
| | **(3)** Total as of valuation date | **9o(3)** | |
| **10** | Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) | **10** | |

**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions. [X] Yes [ ] No

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2021**<br>**This Form is Open to Public Inspection.** |

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

**A** Name of plan
CARPENTERS PENSION TRUST FUND OF ST. LOUIS

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF CARPENTERS BENEFIT PLANS OF ST. LOUIS

**D** Employer Identification Number (EIN)
43-1622970

## Part I Service Provider Information (see instructions)

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

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

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

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

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

ENTRUST PARTNERS OFFSHORE LP

90-0644478

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

NEW TOWER TRUST COMPANY

30-0875552

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

SIGULER GUFF ADVISERS, LLC

13-3855629

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

VECTIS II GP, LP

84 STATE ST, STE 320
BOSTON, MA 02109

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

THOMPSON, SIEGEL, & WALMSLEY LLC

54-0854396

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

GLOBAL TRUST COMPANY

26-3761443

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

ASB CAPITAL MANAGEMENT LLC

80-0618452

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

CHEVY CHASE TRUST COMPANY

52-2037618

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

AFL-CIO HOUSING INVESTMENT TRUST

52-6220193

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

BLACKSTONE INFRASTRUCTURE ADVISORS

345 PARK AVENUE
NEW YORK, NY 10154

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

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

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

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

NEUMEIER POMA INV. COUNSEL

77-0217352

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 51 28 | NONE | 997259 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

HAMILTON LANE ADVISORS, LLC

23-2962336

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 51 28 | NONE | 992311 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] No [ ] |

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

SCOUT INVESTMENTS, INC

43-1925734

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 941832 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

MORGAN STANLEY

13-2655998

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 51 28 | NONE | 719290 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

NUANCE INVESTMENTS

26-3649176

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 | NONE | 623550 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

MACKAY SHIELDS

13-5582869

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 51 28 | NONE | 543575 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

LSV ASSET MANAGEMENT

23-2772200

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 51 28 | NONE | 524624 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

COMMERCE BANK OF ST. LOUIS TRUST

43-6026325

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 19 28 50 51 72 59 28 99 | NONE | 500816 | Yes [X] No [ ] | Yes [ ] No [X] | 2269 | Yes [ ] No [X] |

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

HAMILTON LANE ADVISORS, LLC

04-2848965

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 | NONE | 413793 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

MONETARY MANAGEMENT GROUP, INC

43-1581414

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 51 28 | NONE | 397691 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

DRIEHAUS CAPITAL MANAGEMENT

25 EAST ERIE STREET
CHICAGO, IL 60661

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 49 | NONE | 338540 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

ARISTOTLE CAPITAL MANAGEMENT

11100 SANTA MONICA BLVD. SUITE 170
LOS ANGELES, CA 90025

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 49 | NONE | 316775 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

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

SIERRA INVESTMENT PARTNERS

68-0370668

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 51 | NONE | 305712 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

DODGE & COX

94-1441976

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 51 | NONE | 287873 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] No [ ] |

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

MARQUETTE ASSOCIATES

43-1489435

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 27 | NONE | 271961 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

CORTLAND ASSOCIATES

43-1504890

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 51 28 | NONE | 270248 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

BAIRD

39-6037917

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 51 28 | NONE | 265172 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

PARAMETRIC

3600 MINNESOTA DR, SUITE 325
MINNEAPOLIS, MN 55435

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 51 28 | NONE | 257936 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] No [ ] |

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

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

CHEIRON INC.

13-4215617

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 11 | NONE | 252833 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

NEUMEIER POMA INV. COUNSEL

46-1184506

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 51 68 | NONE | 171564 | Yes [X] No [ ] | Yes [ ] No [X] | 2721 | Yes [ ] No [X] |

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

ULLICO INVESTMENT ADVISORS INC.

52-6435649

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 143762 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

INVESCO ADVISERS, INC

58-1707262

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 51 28 | NONE | 105993 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] No [ ] |

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

BRYAN CAVE LEIGHTON

43-0602162

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 29 | NONE | 103995 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

RSM US LLP

42-0714325

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 | NONE | 101030 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

BASYS

52-1796473

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 15 | NONE | 96595 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

BMO HARRIS BANK NA

36-2085229

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 51 28 | NONE | 82400 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

MID AMERICA CARPENTERS REGIONAL COU

87-3501792

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 13 | COMMON AFFILIATION | 80216 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

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

ARNOLD NEWBOLD SOLLARS

110 MAIN ST UNIT 2001
KANSAS CITY, MO 64105

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 29 | NONE | 79123 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

ADVERTISERS PRINTING

43-0153380

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 36 | NONE | 25629 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

ANDERS MINKLER HUBER HELM LLP

43-0831507

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 | NONE | 18090 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

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

PROXY VOTE PLUS

20-0509976

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 99 | NONE | 8300 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

HAMMOND AND SHINNERS PC

43-1429257

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 29 | NONE | 7245 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

BUCK GLOBAL LLC

13-3954297

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 17 | NONE | 7000 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

## Part I Service Provider Information (continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

(complete as many entries as needed)

| | | | |
|---|---|---|---|
| **a** | Name: RSM US LLP | **b** EIN: | 42-0714325 |
| **c** | Position: AUDITOR | | |
| **d** | Address: 8182 MARYLAND AVE UNIT 900<br>ST LOUIS, MO 63105 | **e** Telephone: | 314-241-4100 |

Explanation: THE PLAN RETAINED AN ACCOUNTANT THROUGH THE RFP PROCESS

| | | | |
|---|---|---|---|
| **a** | Name: | **b** EIN: | |
| **c** | Position: | | |
| **d** | Address: | **e** Telephone: | |

Explanation:

| | | | |
|---|---|---|---|
| **a** | Name: | **b** EIN: | |
| **c** | Position: | | |
| **d** | Address: | **e** Telephone: | |

Explanation:

| | | | |
|---|---|---|---|
| **a** | Name: | **b** EIN: | |
| **c** | Position: | | |
| **d** | Address: | **e** Telephone: | |

Explanation:

| | | | |
|---|---|---|---|
| **a** | Name: | **b** EIN: | |
| **c** | Position: | | |
| **d** | Address: | **e** Telephone: | |

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**2021**

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

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

**A** Name of plan
CARPENTERS PENSION TRUST FUND OF ST. LOUIS

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF CARPENTERS BENEFIT PLANS OF ST. LOUIS

**D** Employer Identification Number (EIN)
43-1622970

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLCTV EAFE INDEX FUND - LENDIN

**b** Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 45-6138589-017 | C | 148891143 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: UBC RUSSELL 3000 INDEX TRUST

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 20-2583973-001 | C | 389709609 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIXED INCOME SEPARATE ACCOUNT J

**b** Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE COMPANY

| **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) |
|---|---|---|
| 13-1423090-203 | P | 45415321 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WILLIAM BLAIR EMERGING MARKETS LEAD

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

| **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) |
|---|---|---|
| 27-6331814-009 | C | 129672922 |

**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) |
|---|---|---|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

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

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

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection**

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

**A** Name of plan
CARPENTERS PENSION TRUST FUND OF ST. LOUIS

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF CARPENTERS BENEFIT PLANS OF ST. LOUIS

**D** Employer Identification Number (EIN)
43-1622970

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | 18985792 | 19928798 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 6326741 | 7170817 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 9180064 | 10133273 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 78663037 | 49835056 |
| **(2)** U.S. Government securities | 1c(2) | 104329547 | 105196720 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | 180604800 | 159139504 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | 1326997557 | 757627752 |
| **(5)** Partnership/joint venture interests | 1c(5) | 1327935797 | 971939385 |
| **(6)** Real estate (other than employer real property) | 1c(6) | 162470322 | 273851150 |
| **(7)** Loans (other than to participants) | 1c(7) | 11552 | 6063 |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 327771497 | 668273674 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 24318176 | 45415321 |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 24292391 | 19620386 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 1108901 | 2617526 |

| | | | **(a)** Beginning of Year | **(b)** End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | 1d(1) | | |
| | **(2)** Employer real property | 1d(2) | | |
| **e** | Buildings and other property used in plan operation | 1e | 221626 | 420898 |
| **f** | Total assets (add all amounts in lines 1a through 1e) | 1f | 3593217800 | 3091176323 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | | |
| **h** | Operating payables | 1h | 1623702 | 733582 |
| **i** | Acquisition indebtedness | 1i | | |
| **j** | Other liabilities | 1j | 408014496 | 84402446 |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 409638198 | 85136028 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 3183579602 | 3006040295 |

## Part II Income and Expense Statement

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

| | **Income** | | **(a)** Amount | **(b)** Total |
|---|---|---|---|---|
| **a** | **Contributions:** | | | |
| | **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | 136664033 | |
| | **(B)** Participants | 2a(1)(B) | | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 136664033 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 18975 | |
| | **(B)** U.S. Government securities | 2b(1)(B) | 2829239 | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | 6629828 | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| | **(E)** Participant loans | 2b(1)(E) | | |
| | **(F)** Other | 2b(1)(F) | 6796783 | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 16274825 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | 272294 | |
| | **(B)** Common stock | 2b(2)(B) | 17848295 | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 456302 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 18576891 |
| | **(3)** Rents | 2b(3) | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 2142934869 | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 1927021158 | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 215913711 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | 27092936 | |
| | **(B)** Other | 2b(5)(B) | -346290421 | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | -319197485 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| **(6)** Net investment gain (loss) from common/collective trusts | 2b(6) | | -49336079 |
| **(7)** Net investment gain (loss) from pooled separate accounts | 2b(7) | | -368623 |
| **(8)** Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| **(9)** Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| **(10)** Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | -2121377 |
| **c** Other income | 2c | | 51233839 |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 67639735 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 233742847 | |
| **(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) | | 233742847 |
| **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) | 699801 | |
| **(2)** Contract administrator fees | 2i(2) | | |
| **(3)** Investment advisory and management fees | 2i(3) | 7906672 | |
| **(4)** Other | 2i(4) | 2829722 | |
| **(5)** Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 11436195 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 245179042 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | -177539307 |
| **l** Transfers of assets: | | | |
| **(1)** To this plan | 2l(1) | | |
| **(2)** From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

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

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

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

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

**(1)** Name: ANDERS MINKLER HUBER HELM LLP **(2)** EIN: 43-0831507

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

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

## Part IV Compliance Questions

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| **b** | Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | **4b** | | X | |
| **c** | Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | **4c** | | X | |
| **d** | Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | **4d** | | X | |
| **e** | Was this plan covered by a fidelity bond? | **4e** | X | | 3000000 |
| **f** | Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** | Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | X | | 1245796598 |
| **h** | Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** | Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **j** | Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | X | | |
| **k** | Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** | Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | X | |
| **n** | If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 | **4n** | | X | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 494422.

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

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

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

OMB No. 1210-0110

**2021**

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

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

**A** Name of plan
CARPENTERS PENSION TRUST FUND OF ST. LOUIS

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF CARPENTERS BENEFIT PLANS OF ST. LOUIS

**D** Employer Identification Number (EIN)
43-1622970

## Part I Distributions

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

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

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

EIN(s): _____ _____

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

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** | 0

## Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

**6** **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | **6a** |

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

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

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

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

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

## Part III Amendments

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

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

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

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

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

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

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

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

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

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

| | | |
|---|---|---|
| **a** The corresponding number for the plan year immediately preceding the current plan year | **15a** | 101.29 |
| **b** The corresponding number for the second preceding plan year | **15b** | 101.47 |

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:
Stock: 26.3 % Investment-Grade Debt: 3.6 % High-Yield Debt: 1.5 % Real Estate: 3.9 % Other: 64.6 %

**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 _____

# CARPENTERS' PENSION TRUST FUND OF ST. LOUIS

## FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION AND ADDITIONAL INFORMATION AND INDEPENDENT AUDITORS' REPORT YEARS ENDED APRIL 30, 2022 AND 2021

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ANDERS
CPAs + ADVISORS

# Independent Auditors' Report

Board of Trustees
Carpenters' Pension Trust Fund of St. Louis
St. Louis, MO

## Opinion

We have audited the accompanying financial statements of Carpenters' Pension Trust Fund of St. Louis (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statement of net assets available for benefits as of April 30, 2022, and the related statement of changes in net assets available for benefits for the year then ended, the statement of accumulated plan benefits as of April 30, 2021, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements ("2022 Financial Statements").

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of April 30, 2022, and the changes in its net assets available for benefits for the year then ended, and the accumulated plan benefits as of April 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 audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Prior Period Financial Statements

The 2021 financial statements of Carpenters' Pension Trust Fund of St. Louis were audited by predecessor auditors whose report dated March 11, 2022 expressed an unmodified opinion on those financial statements.

**Responsibilities of Management for the 2022 Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

**Auditors' Responsibilities for the Audit of the 2022 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

**Supplemental Schedules Required by ERISA**

Our audit was conducted for the purpose of forming an opinion on the 2022 financial statements as a whole. The supplemental Schedules of Assets (Held at End of Year) and Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2022 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 schedule, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the 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.

***Report on 2022 Additional Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The additional Schedule of Administrative Expenses is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2022 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2022 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 our opinion, the additional information is fairly stated in all material respects in relation to the financial statements as a whole.

Anders Minkler Huber & Helm LLP

April 10, 2023

**Carpenters' Pension Trust Fund of St. Louis**
**Statements of Net Assets Available for Benefits**
**April 30, 2022 and 2021**

| | 2022 | 2021 |
|---|---|---|
| **Assets** | | |
| Investments, at Fair Value | $ 3,053,522,537 | $ 3,558,503,577 |
| Receivables | | |
| Employer contributions | 7,170,817 | 6,326,741 |
| Investment income | 2,944,500 | 3,710,910 |
| Due from related party | 244,703 | 51,469 |
| Due from investment broker | 6,933,597 | 5,413,240 |
| Total Receivables | 17,293,617 | 15,502,360 |
| Cash - Noninterest Bearing | 19,928,798 | 18,985,792 |
| Property and Equipment, net | 420,898 | 221,626 |
| Prepaid Expenses | 10,473 | 4,445 |
| Total Assets | 3,091,176,323 | 3,593,217,800 |
| **Liabilities** | | |
| Obligation Under Security Lending Agreement | 71,876,573 | 396,302,203 |
| Accounts Payable and Accrued Expenses | 733,582 | 1,623,702 |
| Due to Investment Broker | 11,124,728 | 11,061,405 |
| Due to Related Parties | 1,401,145 | 650,888 |
| Total Liabilities | 85,136,028 | 409,638,198 |
| Net Assets Available for Benefits | $ 3,006,040,295 | $ 3,183,579,602 |

**Carpenters' Pension Trust Fund of St. Louis**
**Statements of Changes in Net Assets Available for Benefits**
**Years Ended April 30, 2022 and 2021**

| | 2022 | 2021 |
|---|---|---|
| Additions to Net Assets: | | |
| Investment Income (Loss) | | |
| Interest and dividends | $ 34,851,716 | $ 28,009,762 |
| Net appreciation (depreciation) in fair value of investments | (155,109,853) | 683,610,218 |
| Partnership income | 51,134,430 | 73,310,521 |
| | (69,123,707) | 784,930,501 |
| Less: investment expense | 7,906,672 | 8,700,958 |
| Net Investment Income (Loss) | (77,030,379) | 776,229,543 |
| Employer Contributions | 136,664,033 | 127,595,098 |
| Other Income | 99,409 | 275,537 |
| Total Additions | 59,733,063 | 904,100,178 |
| Deductions from Net Assets: | | |
| Benefit Paid Directly to Participants | 233,742,847 | 200,654,371 |
| Administrative Expenses | 3,529,523 | 3,584,176 |
| Total Deductions | 237,272,370 | 204,238,547 |
| Net Increase (Decrease) | (177,539,307) | 699,861,631 |
| Net Assets Available for Benefits, Beginning of Year | 3,183,579,602 | 2,483,717,971 |
| Net Assets Available for Benefits, End of Year | $3,006,040,295 | $3,183,579,602 |

**Carpenters' Pension Trust Fund of St. Louis**
**Statements of Accumulated Plan Benefits**
**April 30, 2021**

| | |
|---|---|
| Actuarial Present Value of Accumulated Plan Benefits | |
| Vested Benefits | |
| Participants currently receiving payments | $ 2,190,551,583 |
| Other participants | 1,100,043,831 |
| Total Vested Benefits | 3,290,595,414 |
| Non-Vested Benefits | 100,671,742 |
| Total Actuarial Present Value of Accumulated Plan Benefits | $ 3,391,267,156 |

**Carpenters' Pension Trust Fund of St. Louis**
**Statements of Changes in Accumulated Plan Benefits**
**Year Ended April 30, 2021**

| | |
|---|---|
| Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year | $3,084,905,251 |
| Increase (Decrease) During the Year Attributed to: | |
| Change in actuarial assumptions | 202,295,561 |
| Administrative expenses | (3,584,176) |
| Benefits accrued | 43,527,065 |
| Interest for the period | 246,262,209 |
| Benefits paid | (200,654,371) |
| Plan amendment | 26,741,950 |
| Actuarial gain | (8,226,333) |
| Net Increase | 306,361,905 |
| Actuarial Present Value of Accumulated Plan Benefits at End of Year | $3,391,267,156 |

## 1. Description of the Plan

The following description of the Carpenters' Pension Trust Fund of St. Louis (the "Plan") provides only general information. Participants of the Plan should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

### General

The Plan is a multiemployer defined benefit pension plan. The Plan was established in May 1969, pursuant to a collective bargaining agreement ("CBA") between the Associated General Contractors of St. Louis, the Home Builders Association of Greater St. Louis, the St. Louis-Kansas City Carpenters Regional Council ("CRC") and various participating contractors (the "Employers") to provide retirement, death, and disability benefits to eligible participants and beneficiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Administration of the Plan is the responsibility of the Board of Trustees ("Trustees") and is governed by a Joint Board consisting of equal representation from participating Employers and the CRC.

### Eligibility

Employees are eligible to participate in the Plan if employed by a participating Employer under a CBA with CRC and Employers signatory to the agreements. Participants enter the Plan after they have worked 400 hours during the Plan year.

### Funding Policy

The Employers are required to make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA or such other agreements and is subject to minimum funding requirements of ERISA and maximum deductibility of contributions by the Employers under the Internal Revenue Code ("IRC"). Hourly contribution rates vary by CBAs. Contributions by participants are not permitted under the Plan. The Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of May 1, 2021 and 2020.

### Pension Protection Act Funding Status

As required by ERISA under the Pension Protection Act of 2006 ("PPA"), the Plan's actuary has completed the Plan's actuarial funding certification as of May 1, 2021, in accordance with generally accepted actuarial principles and practices. The certification was based on projections using the actuarial present value of accumulated benefit obligations as of April 30, 2020 and audited financial information as of April 30, 2020, as well as other information, including estimated cash flows for the year ended April 30, 2021 and the rate of market value return as reported by investment consultants. The funded (zone) status provides an indication of the financial health of the Plan.

The Plan was certified to be in Green Zone, which means the Plan is not endangered, critical, or critical and declining. The Plan's funding status at April 30, 2021 and 2020 was 99.37% and 83.76%, respectively.

### Vesting

Participants earn one year of vesting service for each Plan year in which they are credited with at least 1,000 hours of service in Plan Covered or Non-Covered Employment or Shops Plan Covered or Non-Covered Employment, provided such service was not disregarded because of an interruption of future service credit or break in service.

### Pension Benefits

Participants with five or more years of credited service are entitled to an annual pension benefit beginning at normal retirement age 62, as provided in the Plan. The Plan permits early retirement beginning at age 55. Participants may elect to receive their pension benefits in the form of a joint and survivor annuity. If participants terminate before rendering five years of service, they generally forfeit the right to receive the portion of their accumulated plan benefit attributable to the Employer contributions, as stipulated in the Plan. Participants may elect to receive their benefit as a life annuity payable monthly from retirement. Participants' benefits are computed and the records are maintained at the St. Louis-Kansas City Carpenters Regional Council benefit office with the assistance of the Plan's actuary.

### Death and Disability Benefits

If an active vested employee dies, a death benefit is paid to the employee's beneficiary. Active vested employees who become totally disabled, as defined by the Social Security Administration, receive annual disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are generally paid until normal retirement age, at which time disabled participants begin receiving normal retirement benefits equal to the benefits they accrued prior to becoming disabled, with their annual accrued benefits remaining the same as at the time they became disabled.

## 2. Summary of Significant Accounting Policies

### Basis of Accounting

The financial statements of the Plan have been prepared in accordance with the provisions of the Financial Accounting Standards Board ("FASB"), Accounting Standards Codification (the "FASB ASC"), which is the source of authoritative, non-governmental accounting principles generally accepted in the United States of America ("GAAP"). All references to authoritative accounting guidance contained in our disclosures are based on the general accounting topics within the FASB ASC.

## Use of Estimates

The preparation of financial statements, in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, changes therein; disclosures of contingent assets and liabilities; and the actuarial present value of accumulated Plan benefits at the date of the financial statements, and changes therein. Accordingly, actual results could differ from those estimates.

## Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the amount 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.

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. Partnership income is the Plan's proportionate share of the income attributable to the partnership as a whole. Net appreciation (depreciation) in fair value of investments includes the Plan’s gains and losses on investments bought and sold, as well as held during the year.

## Fair Value Measurements

The Plan follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The three general valuation techniques used to measure fair value are the market approach, cost approach, and income approach.

## Employer Contributions Receivable

Employer contributions receivables represent Employer contributions due to the Plan for hours worked prior to the end of the Plan year, but not yet received by April 30. Employer contributions receivable are reported at their outstanding balances, net of an estimated reserve. Plan management estimates the allowance for doubtful accounts by regularly evaluating individual Employer receivables and considers an Employer's financial condition, payment history, and current economic conditions. Employer contributions receivable are written off when deemed uncollectible. Plan management is of the opinion that no allowance is necessary as of April 30, 2022 and 2021.

### Employers' Withdrawal Liability Assessments

The Plan is a multiemployer collectively bargained plan subject to the provisions of the Multiemployer Pension Plan Amendments Act of 1980 (the "Act"). Under the Act, an Employer that withdraws from the Plan after April 28, 1980, in either a complete or partial withdrawal, shall owe and pay a withdrawal liability to the Plan, determined by a formula adopted by the Trustees in accordance with the Act. The actuary has determined there may be a withdrawal liability assessed against any Employer that would terminate its participation in the Plan after April 30, 2022. The Plan's policy is to recognize a receivable at its present value, net of any allowance for collectibility, once a withdrawal liability has been actuarially determined and formally assessed by the Plan.

### Payments of Benefits

Benefit payments to participants are recorded when paid.

### Administrative Expenses

The Plan permits the payment of Plan expenses from Plan assets. Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

### Reclassifications

Certain amounts in the 2021 financial statements have been reclassified to conform to the current year presentation.

## 3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into Levels 1, 2, and 3. 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:

| | |
|---|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical instruments in active markets. |
| Level 2 | Inputs to the valuation method to include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the instrument, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

The instruments' fair value measurement levels within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for investments measured at fair value.

Level 1 investments consists of money market funds, common stocks, and mutual funds. Money market funds are valued at cost plus accrued interest, which approximates fair value. Common stocks are valued at the closing price reported on the active market on which the individual securities are traded. Mutual funds are recorded at the closing price recorded by the fund. These are open ended mutual funds and are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Level 2 investments consist of corporate bonds, U.S. government and agency securities, and state and municipal bonds. U.S. government and agency securities, corporate bonds, and state and municipal bonds are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Level 3 investments consist of limited partnerships, real estate, and mortgage loans. Limited partnerships are valued at estimated fair value as determined by the partnerships' management and supported by independent sources and valuations. The fair values are based on estimates made in accordance with valuation guidelines in the Partnership Agreement and GAAP. Real estate investments are valued based on independent appraisals. Mortgage loans are stated at cost, which approximates fair value.

Investments also include common collective trust funds, a pooled separate account and a hedge fund which are directly invested in mutual fund, equity securities, or fixed maturity securities. These securities are valued at the NAV based on the observable underlying investments. The NAV is used as a practical expedient to estimate fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of April 30, as follows:

| | 2022 | | | |
|---|---|---|---|---|
| | | Fair Value Measurements | | |
| | Total | Level 1 | Level 2 | Level 3 |
| Money market funds | $ 49,835,056 | $ 49,835,056 | $ - | $ - |
| Common stocks | 757,627,752 | 757,627,752 | - | - |
| Mutual funds | 19,620,386 | 19,620,386 | - | - |
| Mortgage loans | 6,063 | - | - | 6,063 |
| U.S. government and agency securities | 105,196,720 | - | 105,196,720 | - |
| Corporate bonds | 159,139,504 | - | 159,139,504 | - |
| State and municipal bonds | 1,489,142 | - | 1,489,142 | - |
| Real estate | 273,851,150 | - | - | 273,851,150 |
| Limited Partnerships | 971,939,385 | - | - | 971,939,385 |
| Total assets in fair value hierarchy | 2,338,705,158 | $ 827,083,194 | $ 265,825,366 | $ 1,245,796,598 |
| Investments measured at NAV | 714,817,379 | | | |
| | $ 3,053,522,537 | | | |

| | 2021 | | | |
|---|---|---|---|---|
| | | Fair Value Measurements | | |
| | Total | Level 1 | Level 2 | Level 3 |
| Money market funds | $ 78,663,037 | $ 78,663,037 | $ - | $ - |
| Common stocks | 1,326,997,557 | 1,326,997,557 | - | - |
| Mutual Funds | 24,292,391 | 24,292,391 | - | - |
| Mortgage loans | 11,552 | - | - | 11,552 |
| U.S. government and agency securities | 104,329,547 | - | 104,329,547 | - |
| Corporate bonds | 180,604,800 | - | 180,604,800 | - |
| State and municipal bonds | 1,108,901 | - | 1,108,901 | - |
| Real estate | 162,470,322 | - | - | 162,470,322 |
| Limited Partnerships | 1,327,935,797 | - | - | 1,327,935,797 |
| Total assets in fair value hierarchy | 3,206,413,904 | $ 1,429,952,985 | $ 286,043,248 | $ 1,490,417,671 |
| Investments measured at NAV | 352,089,673 | | | |
| | $ 3,558,503,577 | | | |

In accordance with Subtopic 820-10, certain investments that were measured at NAV per share have not been classified in the fair value hierarchy. The fair value amounts presented in the tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Investments measured at fair value based on NAV per share practical expedient as of April 30, are as follows:

| | Fair Value | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|---|---|---|---|---|
| **2022** | | | | |
| **Collective Trust Funds:** | | | | |
| INVESCO UBC RUSSELL 3000 INDEX TRUST | $389,709,609 | N/A | Daily | N/A |
| NT COLLECTIVE EAFE INDEX FUND | $148,891,143 | N/A | Daily | N/A |
| WILLIAM BLAIR EMERGING MARKETS LEADERS COLLECTIVE | $129,672,922 | N/A | Daily | N/A |
| **Hedge Fund:** | | | | |
| ENTRUST CAPITAL DIVERSIFIED QP LTD. | $ 1,128,384 | N/A | Monthly | 60 days |
| **Pooled Separate Account:** | | | | |
| THE UNION LABOR LIFE INSURANCE COMPANY SEPARATE ACCOUNT J | $ 45,415,321 | N/A | Daily | 3 weeks |
| **2021** | | | | |
| **Collective Trust Fund:** | | | | |
| BNYM MELLON AFL-CIO SL BROAD MARKET STOCK INDEX FUND | $120,146,010 | N/A | Daily | N/A |
| WILLIAM BLAIR EMERGING MARKETS LEADERS COLLECTIVE | $186,182,444 | N/A | Daily | N/A |
| **Hedge Fund:** | | | | |
| ENTRUST CAPITAL DIVERSIFIED FUND QP LTD. | $ 1,140,955 | N/A | Monthly | 60 days |
| **Pooled Separate Account:** | | | | |
| THE UNION LABOR LIFE INSURANCE COMPANY SEPARATE ACCOUNT J | $ 44,620,264 | N/A | Daily | 3 weeks |

The following table provides a summary of changes in the estimated fair value of the Plan's Level 3 assets for the years ended April 30:

| | Mortgage Loans | Real Estate | Limited Partnerships | Total |
|---|---|---|---|---|
| Balance, April 30, 2020 | $ 16,651 | $ 138,559,514 | $1,028,485,500 | $1,167,061,665 |
| Purchases, sales, issuances, and settlements (net) | (5,099) | 23,910,808 | 299,450,297 | 323,356,006 |
| Balance, April 30, 2021 | 11,552 | 162,470,322 | 1,327,935,797 | 1,490,417,671 |
| Purchases, sales, issuances, and settlements (net) | (5,489) | 111,380,828 | (355,996,412) | (244,621,073) |
| Balance, April 30, 2022 | $ 6,063 | $ 273,851,150 | $ 971,939,385 | $1,245,796,598 |

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of April 30, and the significant unobservable inputs and the ranges of values for those inputs:

**2022**

| Instrument | Fair Value | Valuation Technique(s) | Unobservable Inputs |
|---|---|---|---|
| Limited partnerships | $ 971,939,385 | Market Approach | Value of underlying assets of the partnership |
| Real estate | 273,851,150 | Market Approach | Assumptions used in appraisals |
| Mortgage Loans | 6,063 | Market Approach | Value of outstanding principal balances |

**2021**

| Instrument | Fair Value | Valuation Technique(s) | Unobservable Inputs |
|---|---|---|---|
| Limited partnerships | $ 1,327,935,797 | Market Approach | Value of underlying assets of the partnership |
| Real estate | 162,470,322 | Market Approach | Assumptions used in appraisals |
| Mortgage loans | 11,552 | Market Approach | Value of outstanding principal balances |

**Security Lending Program:**

The Plan participates in BMO's Global Securities Lending Program. Under this program, the Plan lends various investment securities from its portfolio to approved brokers and banks. When the Plan loans securities, the borrower provides initial cash collateral of at least 102% of the fair value of the borrowed securities. Additional collateral is obtained from, or excess collateral is paid back to, borrowers on a daily basis as the fair value of the borrowed security fluctuates, so that collateral of at least 102% is maintained at all times. BMO, as agent for the Plan, invests the collateral in cash, cash equivalents, corporate bonds, asset-backed securities, and other fixed-income securities through a limited liability company set up to hold the collateral investments, known as BMO Securities Lending Fund, LLC (the "LLC"). On a monthly basis, cash distributions are made from the LLC to the Plan, which represent the Plan's pro rata share of net income in the LLC for that period. Pursuant to the Securities Lending Agreement, the Plan is responsible for the fees paid to the borrowers and any other allocable expenses, including transaction and execution charges. BMO indemnifies the Plan against losses suffered resulting from borrower defaults on loaned securities. Securities lending income, net of fees allocated to the Plan, amounted to $311,548 and $586,218 for April 30, 2022, and 2021, respectively.

Under the Securities Lending Agreement, the value of the Plan's collateral investments cannot exceed the amount deposited in the LLC. However, should the fair value of the invested collateral fall below the amount deposited, the Plan is required to reimburse the LLC for the losses if the Plan exits the securities lending program.

As of April 30, the Plan's participation in the securities lending program consists of the following:

| | 2022 | | 2021 | |
|---|---|---|---|---|
| Collateral Investments: | | | | |
| The LLC | $ 71,876,573 | | $ 396,302,203 | |
| Obligation under Securities Lending Agreement | (71,876,573) | | (396,302,203) | |
| | $ - | * | $ - | * |

*At April 30, 2022 and 2021, the Plan's total invested collateral value exceeded its obligation under the Securities Lending Agreement. Pursuant to the Securities Lending Agreement, the LLC would retain the excess value. Therefore, the Plan records its investment in the LLC at an amount equal to the lesser of the value of the invested collateral or the obligation under the Securities Lending Agreement.

## 4. Related Party Transactions

In accordance with an agreement between the Plan and other related funds, certain common expenses relating to the operation of the office, including salaries, are allocated to each participating fund. Also in accordance with elections by retirees, the Plan withholds health and welfare contributions from retiree benefits and remits those withholdings monthly. Total contributions from related funds amounted to $1,060,101 and $3,459,304 for the years ended April 30, 2022 and 2021, respectively. Total reimbursements and withholding paid by the Plan to other related funds amounted to $9,712,001 and $8,008,341, for the years ended April 30, 2022 and 2021, respectively.

As of April 30, the Plan the following amounts were due to and due from related funds:

| | 2022 | 2021 |
|---|---|---|
| Due from: | | |
| St. Louis - Kansas City Carpenters Regional Council | $ 8,758 | $ 21,725 |
| St. Louis - Kansas City Carpenters Health Plan | 93,513 | 19,536 |
| St. Louis - Kansas City Carpenters Annuity Fund | 3,882 | 2,129 |
| St. Louis - Kansas City Carpenters Training Fund | 22,293 | 2,246 |
| St. Louis - Kansas City Carpenters Vacation Fund | 4,631 | 3,146 |
| Carpenters Pension Trust Fund of Kansas City | 39,969 | 2,687 |
| Mid-America Carpenters Regional Benefit Services | 71,657 | - |
| Total due from related funds | $ 244,703 | $ 51,469 |

| | 2022 | 2021 |
|---|---|---|
| Due to: | | |
| St. Louis - Kansas City Carpenters Regional Council | $ 8,092 | $ 9,349 |
| St. Louis - Kansas City Carpenters Health Plan | 1,313,386 | 638,228 |
| St. Louis - Kansas City Carpenters Annuity Fund | - | 3,196 |
| St. Louis - Kansas City Carpenters Training Fund | 6,186 | 115 |
| Mid-America Carpenters Regional Benefit Services | 73,481 | - |
| Total due to related funds | $ 1,401,145 | $ 650,888 |

## 5. 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 employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' highest effective contribution rate during covered employment ending on the date as of which the benefit information is presented. 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.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, Cheiron, and is the 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.

Significant assumptions underlying the actuarial computations are:

Assumed rate of return on investments: 7.5% for May 1, 2021

Mortality Rates: Healthy Lives - 2021: Pri-2012 Blue-Collar Employee Mortality Tables (sex distinct) fully generational with Scale MP-2021

Disabled Lives - 2021: Pri-2012 Disabled Retiree Mortality Tables (sex distinct) fully generational with Scale MP-2021

Retirement Age:

Active Participants:

| Age | 2021 |
|---|---|
| 55 | 10.0 % |
| 56-58 | 5.0 % |
| 59-60 | 10.0 % |
| 61 | 30.0 % |
| 62 | 35.0 % |
| 63 | 25.0 % |
| 64 | 20.0 % |
| 65+ | 100.0 % |

* The table above refers to participants hired before May 1, 2013. Different assumptions were used for participants hired after May 1, 2013.

Administrative Expenses: $3,700,000 for May 1, 2021.

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 May 1, 2021 and 2020. Had the valuations been performed as of April 30, there would be no material differences.

## 6. Plan Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved by the Trustees. During termination, the Plan's assets should not be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event of a termination of the Plan or partial termination of the Plan under ERISA, the Plan shall be apportioned and valued with respect to the applicable group or groups of participants for whom the Plan is terminated, and shall be used and applied by the actuary for the benefit of participants and other legal recipients that are attributable to such portion of the Plan, in accordance with section 4044 of ERISA and other applicable sections thereunder. Such apportionment shall be subject to the limitations provided in Sections XIII and XIV of the Plan.

Subject to the restriction of ERISA, when calculations required by Section XI (B) are completed, the interest of each participant and beneficiary shall continue to be held in the Plan, or at the direction of the Trustees, the Plan shall be liquidated and each of their interests distributed to the in the form of nontransferable annuity contracts, annuity payments, or installments or in a lump sum, as determined by the Trustees. Certain benefits under the Plan, including recently adopted amendments, are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination with certain limitations.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

## 7. Tax Status

The Internal Revenue Service has determined and informed the Trustees that the Plan and related Trust, as then designed, was in compliance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However the Trustees and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

In accordance with U.S. GAAP, the Plan's management is required 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 applicable taxing authorities. The Plan's management has analyzed the tax positions taken by the Plan and has concluded that as of April 30, 2022 and 2021, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan's management believes the Plan is no longer subject to income tax examinations for years prior to 2018. The Plan is also subject to routine audits by the Department of Labor, generally for six years after the statutory due date of the annual information return. There are currently no audits in progress for any tax periods.

## 8. Risks and Uncertainties

### Concentrations of Credit Risk

Financial instruments that subject Plan to concentrations of credit and market risk consist of cash, investments, and receivables. The Plan maintains its cash primarily with one financial institution. Deposits at this bank are insured by the Federal Deposit Insurance Corporation up to $250,000. At April 30, 2022, there were cash balances of $19,784,598 in excess of FDIC limits at the bank.

### Investments

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

### Employer Contribution Receivables

The majority of the receivables are from contractors concentrated in the carpentry industries. The Plan generally does not require collateral, but in some cases can require a performance bond.

### Accumulated Plan Benefits

Plan contributions are made and the actuarial present values 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.

## 9. Subsequent Events

The Plan has evaluated subsequent events through April 10, 2023 the date the financial statements were available to be issued.

On May 10, 2022 the Plan was amended to incorporate approved changes to in-service distribution rules to be consistent with the Consolidated Appropriations Act, 2021.

Effective May 1, 2022 the Plan was amended to award a post-retirement adjustment to monthly pension that is 100% of the standard benefit accrual for active participants without any adjustment for COLA or benefit type.

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
**April 30, 2022**

| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **INTEREST-BEARING CASH:** | | |
| | CASH HELD AT CITIGROUP | $ 162,166 | $ 162,166 |
| | FINANCIAL SQUARE TR GOVERNMENT INSTITUTIONAL CLASS FD #465 | 7,449,645 | 7,449,645 |
| | GS FIN SQ GOV #466 | 42,086,964 | 42,086,964 |
| | METLIFE MONEY MARKET | 136,281 | 136,281 |
| | **TOTAL INTEREST BEARING CASH** | 49,835,056 | 49,835,056 |
| | **CORPORATE BONDS:** | | |
| | AADVANTAGE LOYALTY IP AME SR SEC | 366,651 | 352,976 |
| | AERCAP IRELAND CAPITAL LIMITED SR NT | 324,409 | 282,471 |
| | AIRCASTLE LTD PERP JR 144A NT | 305,900 | 271,493 |
| | ALLIANT HOLDING INTERMEDIATE LLC | 486,295 | 486,373 |
| | ALLIED UNVL HOLDCO SR SEC 144A NT | 263,200 | 251,274 |
| | ALLY FINL INC ALT TIER I PERP | 210,230 | 193,682 |
| | ALLY FINL INC SR GLBL NT | 128,690 | 130,447 |
| | ALLY FINL INC SR NT | 1,037,130 | 986,411 |
| | ALPEK SA DE CV SR GLBL 144A | 390,902 | 330,525 |
| | ALTICE FRANCE S A SR SEC 144A NT | 340,331 | 287,830 |
| | AMAZON COM INC NT | 104,808 | 102,948 |
| | AMER AIRLINES PT TR SER 2013 2 | 278,946 | 321,233 |
| | AMERICAN AIRLN PSTHRU SER 2019 1 CL | 398,058 | 367,965 |
| | AMERICAN CR AC REC TR SER 2022 1 CL | 379,936 | 354,912 |
| | AMERICAN CR ACCP REC SER 2021 3 CL D | 399,905 | 376,027 |
| | AMERICAN HOMES 4 RENT L P SR NT | 202,533 | 169,447 |
| | AMERICAN INTL GROUP INC SR NT | 801,930 | 725,502 |
| | AMERICAN TOWER CORP NEW SR GLBL NT | 433,708 | 433,747 |
| | AMSR SER 2020 SFR4 CL A | 366,694 | 344,423 |
| | ANGLO AMERICAN CAPITAL PLC SR GLBL | 707,203 | 701,211 |
| | ANHEUSER BUSCH COS LLC ANHEU SR GLBL | 149,166 | 123,204 |
| | ANHEUSER BUSCH INBEV WLDW INC | 169,781 | 174,950 |
| | ANHEUSER BUSCH INBEV WORLDWIDE | 99,722 | 106,269 |
| | ARBOR MTF MTG SEC TR SER 2021 MF3 CL | 113,299 | 96,257 |
| | ASHTEAD CAPITAL INC SR SEC 144A NT | 366,502 | 343,886 |
| | AT&T INC GLBL NT | 958,358 | 791,262 |
| | AT&T INC SR GLBL | 494,974 | 389,884 |
| | AT&T INC SR GLBL NT | 153,347 | 119,161 |
| | ATHENE GLOBAL FUNDING SR SEC 144A NT | 685,040 | 602,745 |
| | AUSGRID FIN PTY LTD SR SEC 144A NT | 649,396 | 644,040 |
| | AUTONATION INC SR NT | 710,736 | 615,525 |

**Carpenters' Pension Trust Fund of St. Louis**
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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | AVENTURA MALL TR SER 2018 AVM CL A | $ 448,214 | $ 391,785 |
| | AVIS BUDGET RENT CAR FDG AESOP LLC | 194,935 | 186,074 |
| | AVIS BUDGET RENTL FD LC SER 2021 1 | 459,843 | 413,570 |
| | AVIS BUDGT RENL FD LC SER 2020 2 CL | 400,360 | 369,428 |
| | AVOLON HLDGS FDG LTD SR 144A NT | 585,801 | 549,385 |
| | AXA EQUITABLE HLDGS INC SR GLBL NT | 279,180 | 271,771 |
| | B A T INTL FIN PLC DISC COML SR GLBL | 225,000 | 216,630 |
| | BA ALTERNATIVE LN TR SER 2003 8 | 166,598 | 156,275 |
| | BAMLL CML MTG SEC TR SER 2022 DKLX | 384,150 | 379,967 |
| | BANCO BTG PACTUAL SA CAYMAN IS FR | 346,199 | 318,938 |
| | BANCO BTG PACTUAL SA SR GLBL 144A | 238,644 | 236,448 |
| | BANCO SANTANDER SNR NPF COCO | 400,000 | 388,056 |
| | BANK 2017-BNK8 COML MTG PASSTHRU | 596,634 | 511,973 |
| | BANK 2017-BNK9 COML MTG PASS THRU | 446,607 | 439,783 |
| | BANK AMER CORP NT N VAR | 240,000 | 205,829 |
| | BANK AMER CORP PERP MM NT | 352,682 | 335,403 |
| | BANK AMER CORP PERP NT | 286,169 | 286,300 |
| | BANK AMER CORP SR N | 410,000 | 395,794 |
| | BANK AMER CORP SR NT | 285,912 | 271,995 |
| | BANK SER 2018 BNK10 CL A 5 | 677,250 | 590,630 |
| | BANK SER 2019 BNK23 CL A 3 | 480,006 | 417,991 |
| | BANK SER 2020 BNK29 CL A 4 | 420,352 | 364,880 |
| | BANQUE FED DU CRED MUTUEL SR 144A NT | 672,503 | 651,645 |
| | BARCLAYS PLC ALT TIER I PERP | 564,700 | 471,069 |
| | BARCLAYS PLC SR GLBL NT | 629,148 | 639,750 |
| | BAT CAPITAL CORP SR NT | 347,925 | 257,801 |
| | BECTON DICKINSON & CO NT | 199,179 | 192,127 |
| | BERRY GLOBAL ESCROW CORP | 258,138 | 243,493 |
| | BK OF AMERICA CORP FR | 1,046,552 | 942,595 |
| | BNP PARIBAS 144A NT | 585,395 | 504,631 |
| | BNP PARIBAS SR NON PFD 144A MED TERM | 1,061,128 | 928,316 |
| | BOARDWALK PIPELINES LP SR GLBL NT | 771,628 | 682,780 |
| | BORAL FIN PTY LTD 144A BD | 547,448 | 528,512 |
| | BPCE GBL NT 144A FR | 716,586 | 664,196 |
| | BPCE S A SNR NPF 144A | 450,653 | 411,442 |
| | BRASKEM NETH FIN B V SR 144A | 257,387 | 244,871 |
| | BRAZIL FEDERATIVE REP GLBL BD | 395,792 | 345,200 |
| | BRAZIL FEDERATIVE REP SR GLBL BD | 215,537 | 194,742 |

**Carpenters' Pension Trust Fund of St. Louis**
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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | BRISTOL MYERS SQUIBB CO SR NT | $ 373,376 | $ 332,318 |
| | BROADCOM INC SR 144A NT | 281,958 | 218,293 |
| | BROADCOM INC SR GLBL NT | 873,654 | 766,114 |
| | BROADRIDGE FINL SOLUTIONS INC SR NT | 476,440 | 422,027 |
| | BWAY CORP TL B | 480,875 | 481,938 |
| | BX CM MTG SER 2021 VOLT CL D | 350,000 | 338,921 |
| | BX CM MTG SER 2021 VOLT CL E | 310,000 | 298,194 |
| | BX COML MTG TR SER 2020 VIV2 CL C | 803,732 | 677,651 |
| | BX COMMERCIAL MTG TR SER 2020 VIV3 | 152,193 | 132,608 |
| | BX COMMERCIAL MTG TR SER 2021 XL2 CL | 242,521 | 241,048 |
| | BX TRUST SER 2019 OC11 CL D | 213,161 | 192,063 |
| | BX TRUST SER 2019 OC11 CL E | 793,388 | 670,464 |
| | BX TRUST SER 2021 ACNT CL E | 533,648 | 518,694 |
| | BX TRUST SER 2021 ARIA CL E | 597,000 | 582,695 |
| | BX TRUST SER 2021 LBA CL D V | 300,000 | 289,330 |
| | BXHPP SER 2021 FILM CL C | 260,000 | 248,303 |
| | BXSC COMM MTG TR SER 2022 WSS CL D | 258,050 | 257,708 |
| | C H ROBINSON WORLDWIDE INC SR NT | 646,113 | 645,359 |
| | CALIFORNIA INSTITUTE OF TECH SR NT | 249,368 | 192,690 |
| | CALPINE CORP SR GLBL 144A | 223,198 | 204,386 |
| | CAPITAL ONE FINL CORP SR SB NT | 381,540 | 344,127 |
| | CEMEX SAB DE CV GTD EUR | 601,761 | 550,567 |
| | CF HIPPOLYTA ISSUER SER 2020 1 CL A | 455,929 | 417,391 |
| | CF HIPPOLYTA ISSUER SER 2020 1 CL B | 372,692 | 351,779 |
| | CHARTER COMMUNICATIONS OPER SR SEC | 700,000 | 737,471 |
| | CHASE MORTGAGE FIN TR SER 2007 A1 | 112,984 | 116,456 |
| | CHENIERE CORPUS CHRISTI HLDGS SR SEC | 685,678 | 608,987 |
| | CHEVRON CORP NEW SR NT | 425,000 | 393,457 |
| | CHILE REP GLBL NT | 444,721 | 370,934 |
| | CITGRP COML MTG TR SER 2014 GC19 | 327,462 | 305,684 |
| | CITGRP COML MTG TR SER 2015 GC27 | 564,354 | 566,592 |
| | CITIGROUP INC | 359,796 | 441,978 |
| | CITIGROUP INC PERP M NT | 540,000 | 533,925 |
| | CITIGROUP INC PERP Y NT | 351,145 | 309,610 |
| | CITIGROUP INC SR FLT NT | 450,000 | 446,634 |
| | CITIGROUP INC SR NT | 486,630 | 474,662 |
| | CITIGROUP INC SUB NT | 176,054 | 174,074 |
| | CITIGROUP MTG LN TR SER 2004 NCM2 | 9,480 | 8,808 |

**Carpenters' Pension Trust Fund of St. Louis**
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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | CITIZENS FINANCIAL GROUP INC SR NT | $ 674,197 | $ 617,119 |
| | CITIZENS FINL GROUP INC PERP SUB G | 255,000 | 226,313 |
| | COMCAST CORP NEW SR GLBL 144A | 257,340 | 213,165 |
| | COMCAST CORP NEW SR NT | 524,071 | 498,467 |
| | COMISION FEDERAL DE ELECTRICID SR | 599,930 | 523,935 |
| | COMM MTG TR SER 2012 CCRE4 CL A M | 293,809 | 293,424 |
| | COMM MTG TR SER 2013 CCRE10 CL A 3 | 279,573 | 273,200 |
| | COMM MTG TR SER 2013 CCRE9 CL B | 221,344 | 218,296 |
| | COMMONSPIRIT HEALTH BD | 766,472 | 627,200 |
| | COMPASS BK BIRMINGHAM ALA SUB NT | 796,326 | 800,576 |
| | CONN AVE SECS SER 2020 SBT1 CL 1M 2 | 322,400 | 306,928 |
| | CONNECTICUT LT & PWR CO SR NT | 190,075 | 173,539 |
| | CONSTELLATION BRANDS INC SR NT | 535,974 | 515,285 |
| | COOPERATIEVE CENTRALE RAIFFEIS SUB | 601,991 | 595,649 |
| | COX COMMUNICATIONS INC NEW 144A NT | 460,917 | 449,546 |
| | COX COMMUNICATIONS INC NEW SR 144A | 261,542 | 266,929 |
| | CREDIT AGRICOLE S A FR | 385,939 | 335,888 |
| | CREDIT SUISSE GROUP SR COCO | 250,000 | 238,443 |
| | CREDIT SUISSE GRP FDG GUERNSEY SR | 797,712 | 802,504 |
| | CSL FIN PLC SR 144A NT | 697,515 | 693,938 |
| | CSMC TRUST SER 2020 WEST CL A | 337,031 | 315,534 |
| | CUMMINS INC NT 3.65% 10/1/23 | 151,539 | 151,557 |
| | CVS HEALTH CORP 1M GLBL 144A | 175,472 | 162,128 |
| | CVS HEALTH CORP SR NT | 351,404 | 349,545 |
| | DB MASTER FINANCE LLC SER 2021 1 CL | 394,013 | 339,778 |
| | DBJPM 2017-C6 MTG TR COML MTG | 449,750 | 389,500 |
| | DCP MIDSTREAM OPERATING PL SR NT | 205,000 | 173,842 |
| | DELL INTL CORP CR SEN SR SEC | 1,985,073 | 1,791,390 |
| | DELL INTL CORP SR 144A NT | 363,788 | 273,998 |
| | DEUTSCHE BK AG N Y LW TIER II NT | 435,104 | 366,632 |
| | DEUTSCHE BK AG N Y SNR NPF GLBL | 100,000 | 83,427 |
| | DEUTSCHE TELEKOM INTL FIN B V CR SEN | 615,416 | 571,635 |
| | DISCOVER BK SR NT | 738,180 | 655,101 |
| | DISH DBS CORPORATION SR SEC GLBL | 393,938 | 353,320 |
| | DOMINION ENERGY INC PERP C NT | 175,000 | 159,828 |
| | DOMINOS PIZZA MSTR SER 2015 1 | 365,338 | 346,384 |
| | DRIVE AUTO REC TR SER 2021 1 CL D | 525,251 | 497,294 |
| | DRIVE AUTO REC TR SER 2021 2 CL D | 329,957 | 310,768 |

**Carpenters' Pension Trust Fund of St. Louis**
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|---|---|---|---|
| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | DROP MORTGAGE TRUST SER 2021 FILE CL | $ 349,000 | $ 344,451 |
| | DT MIDSTREAM INC SR SEC 144A NT | 274,621 | 260,942 |
| | DUKE ENERGY CAROLINAS LLC BD | 238,291 | 191,431 |
| | EDISON INTL PERP B NT | 371,494 | 334,894 |
| | EMERSON ELEC CO SR NT | 671,261 | 579,947 |
| | EMPRESA NACIONAL DEL PETROLEO SR NT | 415,438 | 350,675 |
| | ENERGY TRANSFER NT 4.2% 9/15/23 | 99,926 | 100,984 |
| | ENERGY TRANSFER OPERATING LP | 773,948 | 724,654 |
| | ENERGY TRANSFER PARTNERS LP SR NT | 197,414 | 171,525 |
| | ENTERPRISE PRODS OPER L P GTD SR NT | 648,031 | 604,285 |
| | ENTERPRISE PRODS OPER LLC SR NT | 139,273 | 118,329 |
| | EQUINIX INC SR NT | 290,000 | 282,243 |
| | EXPEDIA GROUP INC CR SEN GLBL NT | 154,879 | 154,997 |
| | EXPEDIA GROUP INC SR 144A NT | 33,000 | 34,443 |
| | EXPEDIA GROUP INC SR GLBL NT | 515,970 | 463,856 |
| | EXTENDED STAY AMER TR SER 2021 ESH | 623,388 | 614,843 |
| | FANNIE MAE-CAS | 613,741 | 580,826 |
| | FELLS PT FDG TR SR 144A NT | 750,000 | 705,330 |
| | FHASI 2006-AR4 CL 1A2 V/R 1/25/37 | 24,395 | 17,936 |
| | FIDELITY NATL INFORMATION SVCS SR | 770,311 | 606,135 |
| | FIRST HORIZON NATL CORP SR NT | 283,914 | 284,359 |
| | FIRST NLC TR 2007-1 MTG BACKED CTF | 77,654 | 68,437 |
| | FIRST TENN BK N A MEMPHIS TENN SUB | 466,934 | 407,694 |
| | FIRSTENERGY TRANSMISSION LLC 144A NT | 393,522 | 389,169 |
| | FIRSTKEY HOMES 2021-SFR1 TR PASSTHRU | 1,721,560 | 1,543,051 |
| | FIRSTKEY HOMES TR SER 2020 SFR1 CL A | 426,307 | 399,768 |
| | FIRSTKEY HOMES TR SER 2022 SFR2 CL A | 449,981 | 447,051 |
| | FISERV INC SR NT | 84,994 | 82,321 |
| | FLEX INTER HOLDCO LLC SR SEC 144A NT | 354,989 | 311,729 |
| | FLEXTRONICS INTL LTD SR GLBL NT | 686,981 | 609,919 |
| | FLIR SYS INC SR NT | 251,995 | 215,063 |
| | FLORIDA PWR & LT CO 1M GLBL BD | 674,312 | 664,207 |
| | FLOWSERVE CORP SR NT | 536,618 | 474,615 |
| | FORD CR AUTO OWNER TR 2018-REV1 NT | 362,490 | 372,016 |
| | FORD MOTOR CREDIT CO LLC NT | 61,360 | 60,190 |
| | FORD MOTOR CREDIT CO LLC SR NT | 509,896 | 503,292 |
| | FORD MOTOR CREDIT COMPANY SR GLBL | 165,000 | 147,094 |
| | FORD MOTOR CREDIT COMPANY SR GLBL NT | 315,773 | 282,750 |

**Carpenters' Pension Trust Fund of St. Louis**
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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | FREEDOM MORTGAGE CORPORATION SR GLBL | $ 349,257 | $ 295,750 |
| | FREEPORT MCMORAN COPPER & GOLD SR NT | 648,683 | 701,652 |
| | FREMF MTG TR SER 2016 K54 CL B | 515,961 | 497,586 |
| | FREMF MTG TR SER 2016 K55 CL B | 396,827 | 362,799 |
| | FREMF MTG TR SER 2017 K63 CL C | 448,088 | 405,006 |
| | FREMF MTG TR SER 2017 K65 CL C | 175,050 | 154,179 |
| | FREMF MTG TR SER 2018 K86 CL C | 150,024 | 131,972 |
| | FREMF MTG TR SER 2019 K95 CL C | 402,683 | 347,403 |
| | FREMF MTG TR SER 2019 K98 CL C | 151,123 | 131,531 |
| | FRESENIUS MED CARE US FIN II SR 144A | 679,055 | 659,620 |
| | GALTON FD MTG TR SER 2018 2 CL A51 | 97,739 | 91,363 |
| | GAZ CAP SA LUXEMBOURG SR GLBL 144A | 198,940 | 48,720 |
| | GENERAL MTRS CO SR NT | 104,894 | 110,839 |
| | GENERAL MTRS FINL CO INC SR GLBL | 229,588 | 219,367 |
| | GENERAL MTRS FINL CO INC SR GLBL NT | 282,410 | 234,291 |
| | GENERAL MTRS FINL CO INC SR NT | 259,548 | 214,024 |
| | GLENCORE FDG LLC GLBL 144A NT | 437,796 | 404,474 |
| | GLENCORE FDG LLC SR NT 144A | 755,310 | 754,815 |
| | GLS AUTO REC TR SER 2021 2 CL C | 214,997 | 205,891 |
| | GLS AUTO REC TR SER 2021 2 CL D | 169,972 | 156,815 |
| | GLS AUTO REC TR SER 2021 4 CL D | 409,942 | 382,910 |
| | GOLDMAN SACHS GROUP INC | 900,000 | 827,028 |
| | GOLDMAN SACHS GROUP INC ALT TIER I | 320,000 | 286,982 |
| | GOLDMAN SACHS GROUP INC SR GLBL NT | 225,120 | 182,615 |
| | GOLDMAN SACHS GROUP INC SR NT | 650,000 | 573,389 |
| | GOLDMAN SACHS GROUP INC SUB NT | 431,017 | 408,530 |
| | GRUPO BIMBO SAB DE CV SR 144A NT | 540,837 | 472,461 |
| | GRUPO TELEVISA SA SR GLBL NT | 193,314 | 197,165 |
| | GS MTG SECS TR 2015-GS1 COML MTG | 729,871 | 720,328 |
| | GS MTG-BACKED SECS TR 2021-PJ7 MTG | 177,298 | 153,853 |
| | GSMSC 2008-2R CL 2A1 7.5% 10/25/36 | 74,308 | 26,195 |
| | GUARDIAN LIFE INS CO AMER SR GLBL | 913,279 | 1,043,805 |
| | HARRIS CORP DEL SR NT | 501,619 | 460,192 |
| | HCA INC SR NT | 721,000 | 720,125 |
| | HERTZ CORP SR GLBL 144A | 220,000 | 192,500 |
| | HERTZ VEHICLE FIN SER 2021 2 CL B | 249,881 | 225,796 |
| | HERTZ VEHICLE FIN SER 2021 2 CL C | 789,441 | 706,814 |
| | HERTZ VEHICLE SER 2021 1 CL C | 473,448 | 446,639 |

**Carpenters' Pension Trust Fund of St. Louis**
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|---|---|---|---|
| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | HESS INFRASTRUCTURE PARTNERS SR GLBL | $ 67,050 | $ 72,000 |
| | HESS MIDSTREAM OPERATIONS LP SR 144A | 440,300 | 403,608 |
| | HILTON DOMESTIC OPER CO INC SR 144A | 155,325 | 158,148 |
| | HILTON DOMESTIC OPER CO INC SR NT | 288,844 | 260,469 |
| | HOLLY ENERGY PARTNERS L P SR 144A NT | 155,000 | 158,100 |
| | HOME PART AMERICA TR SER 2021 2 CL B | 385,633 | 351,915 |
| | HOWMET AEROSPACE INC SR NT | 354,000 | 310,581 |
| | HSBC HLDGS PLC SR NT | 345,795 | 311,177 |
| | HUDSON YARDS MTG TR SER 2019 30HY CL | 289,206 | 259,182 |
| | HUNTSMAN INTL LLC | 443,222 | 422,569 |
| | INTERCONTINENTAL EXCHANGE INC SR NT | 223,470 | 173,051 |
| | INTERNATIONAL FLAVORS&FRAGRANC SR | 674,993 | 594,749 |
| | IRON MTN INC NEW SR 144A NT | 275,000 | 260,516 |
| | IRON MTN INC NEW SR GLBL 144A | 49,470 | 46,719 |
| | J P MORGAN MTG TR 2021-7 MTG PASS | 296,271 | 268,436 |
| | J.P. MORGAN MTG TR SER 2022 INV3 CL | 258,456 | 250,511 |
| | JP MORGAN CHASE BANK NA | 800,000 | 800,152 |
| | JP MORGAN CHASE BANK NA NT | 179,925 | 153,822 |
| | JP MORGAN CHASE BANK NA SR NT | 255,000 | 229,457 |
| | JP MORGAN CHASE CMBS SER 2013 C10 | 136,404 | 134,247 |
| | JP MORGAN COM MTG SER 2013 LC11 | 556,080 | 547,744 |
| | JPMBB COML MTG SEC TR SER 2015 C28 | 402,114 | 368,449 |
| | JPMBB COML MTG SECS TR 2015-C30 | 556,896 | 549,945 |
| | JPMCC COML MTG SEC TR SER 2018 AON | 293,799 | 273,518 |
| | JPMMT 2006-A5 CL 2A1 V/R 8/25/36 | 16,292 | 14,388 |
| | JPMMT 2006-A7 CL 2A2 V/R 1/25/37 | 6,883 | 6,295 |
| | JPMORGAN CHASE & CO SR GLBL NT | 334,124 | 320,202 |
| | JPMORGAN CHASE & CO SR NT | 450,000 | 447,989 |
| | JPMORGAN CHASE AND CO PERP HH NT | 273,957 | 268,971 |
| | KEYCORP STUDENT LN TR SER 2000 B CL | 6,019 | 7,497 |
| | KINDER MORGAN ENERGY PARTNERS SR NT | 673,840 | 581,670 |
| | KRAFT HEINZ FOODS CO SR GLBL NT | 155,000 | 151,571 |
| | KRAFT HEINZ FOODS CO SR NT | 129,994 | 129,290 |
| | KRONOS ACQUISITION HLDGS INC SR SEC | 367,763 | 318,600 |
| | LAS VEGAS SANDS CORP SR NT | 458,675 | 395,439 |
| | LENNAR CORP SR GLBL NT | 326,051 | 299,613 |
| | LEVEL 3 FINANCING (5/15) TL | 111,040 | 111,457 |
| | LIFE STORAGE LP SR NT | 817,620 | 724,403 |

**Carpenters' Pension Trust Fund of St. Louis**
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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | LINCOLN NATL CORP IND LW TIER II | $ 312,138 | $ 328,575 |
| | LLOYDS BANKING GROUP PLC SUB NT | 912,014 | 938,375 |
| | MACKAY SHIELDS LLC | 514,566 | 514,566 |
| | MACQUARIE GROUP LIMITED FR | 330,000 | 274,283 |
| | MALT 2005-2 CL 5A1 6.5% 12/25/34 | 1,615 | 1,558 |
| | MANHATTAN WEST SER 2020 1MW CL A | 257,486 | 226,150 |
| | MARATHON PETE CORP SR GLBL | 249,513 | 253,723 |
| | MARB BONDCO PLC SR 144A NT | 210,000 | 174,443 |
| | MARRIOTT INTL INC NEW SR GLBL X | 345,619 | 306,504 |
| | MARRIOTT INTL INC NEW SR NT | 588,794 | 595,872 |
| | MASSACHUSETTS MUT LIFE INS CO | 225,871 | 178,795 |
| | MATCH GROUP HOLDINGS II LLC SR 144A | 315,000 | 262,049 |
| | MCSI INC SR 144A NT | 402,763 | 342,225 |
| | MELLO MTG CAP ACCPT SER 2021 MTG2 CL | 399,502 | 344,940 |
| | MELLO WAREHOUSE SEC SER 2021 1 CL B | 215,000 | 213,268 |
| | MILEAGE PLUS MILEAGE SR SEC GLBL | 447,075 | 443,691 |
| | MILL CITY MTG LN TR 2019-1 NT CL A1 | 230,847 | 222,724 |
| | MILL CITY MTG LN TR SER 2018 3 CL A1 | 252,054 | 252,883 |
| | MITSUBISHI UFJ FINANCIAL GROUP SR NT | 775,000 | 651,372 |
| | MIZUHO FINANCIAL GROUP INC GLBL NT | 240,000 | 221,498 |
| | MIZUHO FINANCIAL GROUP INC LW TIER | 775,425 | 699,153 |
| | MORGAN STANLEY ABS SER 2007 HE4 CL A | 36,982 | 16,289 |
| | MORGAN STANLEY BK AMER MERRILL LYNCH | 276,601 | 265,699 |
| | MORGAN STANLEY FR | 803,522 | 717,527 |
| | MORGAN STANLEY SUB F | 135,000 | 135,026 |
| | MOSAIC CO NEW SR NT | 767,303 | 701,765 |
| | MPLX LP | 490,155 | 488,720 |
| | MPLX LP SR GLBL NT | 532,000 | 678,273 |
| | MPLX LP SR NT | 264,769 | 227,450 |
| | MS BOFA ML TRUST SER 2013 C10 CL A 3 | 675,297 | 617,842 |
| | NATIONAL FUEL GAS CO CR SEN SR NT | 319,358 | 273,526 |
| | NATIONAL FUEL GAS NT 5.2% 7/15/25 | 106,390 | 101,949 |
| | NATIONWIDE BLDG SOC GLOBAL COV SR | 193,647 | 181,184 |
| | NATIONWIDE MUT INS CO SRPLS NT 144A | 718,421 | 644,103 |
| | NATWEST GROUP PLC ALT TIER I PERP | 310,000 | 259,696 |
| | NAVIENT PRIV ED LN SER 2020 H CL B | 194,342 | 176,652 |
| | NAVIENT PRIV ED LN TR SER 2020 G CL | 229,938 | 213,252 |
| | NAVIENT PRIVATE ED LO SER 2021 E CL | 499,884 | 423,730 |

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| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | NAVIENT PRIVATE ED REFI LN TR 2021-G | $ 444,811 | $ 418,440 |
| | NBN CO LTD 144A NT | 749,610 | 652,118 |
| | NCR CORP NEW SR 144A NT | 306,340 | 292,230 |
| | NCR CORP NEW SR GLBL 144A | 158,745 | 159,903 |
| | NELNET STUDENT LN TR SER 2021 B CL A | 464,701 | 434,197 |
| | NEW ECONOMY ASSETS PHASE 1 | 538,332 | 491,077 |
| | NEW RESI MTG TR SER 2017 6 CL A 1 | 99,168 | 94,601 |
| | NEW RESIDENTIAL MTG LN 2017-3 MTG | 84,260 | 79,843 |
| | NEWELL BRANDS INC CR SEN SR GLBL | 650,000 | 621,257 |
| | NEXTERA ENERGY, INC | 272,579 | 273,627 |
| | NISOURCE FIN CORP SR GLBL NT | 584,906 | 568,357 |
| | NISSAN MTR ACCEP CO LLC FR | 809,806 | 702,092 |
| | NOMURA HLDGS INC SR GLBL NT | 700,000 | 650,629 |
| | NORDSTROM INC SR GLBL NT | 374,867 | 309,370 |
| | NORDSTROM INC SR NT | 213,200 | 189,982 |
| | NXP B V NXP FDG LLC NXP US SR 144A | 673,279 | 606,281 |
| | NYU LANGONE HOSPITALS SR BD | 310,435 | 240,405 |
| | OCCIDENTAL PETE CORP SR NT | 92,675 | 80,688 |
| | ONE BRYANT PARK TRUST SER 2019 OBP | 354,882 | 313,222 |
| | ONEMAIN FINANCIAL CORPORATION SR | 160,000 | 140,563 |
| | ONEMAIN FINANCIAL CORPORATION SR NT | 190,000 | 161,025 |
| | ORACLE CORP SR NT | 134,090 | 104,553 |
| | OWENS BROCKWAY GLASS CONTAINER SR | 311,692 | 306,335 |
| | PACIFIC GAS & ELEC CO 1M GLBL | 423,513 | 317,190 |
| | PECO ENERGY CO FR | 310,472 | 283,214 |
| | PENNYMAC FINL SVCS INC NEW SR GLBL | 285,647 | 229,120 |
| | PETROBRAS GLOBAL FINANCE BV SR NT | 183,247 | 155,918 |
| | PETROLEOS MEXICANOS GLBL NT | 547,436 | 396,707 |
| | PETROLEOS MEXICANOS SR BD | 623,617 | 554,068 |
| | PFS FING CORP 2021-A PREM FIN ASSET | 995,586 | 943,084 |
| | PHILLIPS 66 NT 3.75% 3/1/28 | 99,620 | 97,104 |
| | PLAINS ALL AMERN PIPELINE L P SR NT | 189,609 | 175,866 |
| | PRAXAIR INC NT 2.65% 2/5/25 | 200,186 | 196,454 |
| | PROGRESS RES SER 2021 SFR3 CL B | 434,999 | 392,381 |
| | PROGRESS RES SER 2021 SFR4 CL B | 229,989 | 206,637 |
| | PROGRESS RES TR SER 2021 SRF8 CL A | 399,981 | 357,873 |
| | PROTECTIVE LIFE CORP SR NT | 358,192 | 371,934 |
| | PRUDENTIAL FINL INC JR SB GLBL NT | 335,000 | 325,788 |

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| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | PUBLIC SVC ELEC GAS CO MTN FR | $ 423,755 | $ 411,315 |
| | QUANTA SVCS INC SR NT | 672,725 | 588,978 |
| | QVC INC SR SEC NT | 462,871 | 390,867 |
| | REALOGY GRP CO SR 144A NT | 230,000 | 186,344 |
| | RELIANCE STD LIFE GLOB FDG II 144A | 379,362 | 369,896 |
| | RENAISSANCE HEQ SER 2005 2 | 77,901 | 74,451 |
| | REPUBLIC OF COLOMBIA GLBL BD | 468,714 | 362,838 |
| | REPUBLIC OF COLOMBIA SR GLBL | 104,843 | 100,549 |
| | ROCHE HOLDINGS INC SR 144A NT | 400,000 | 301,040 |
| | ROPER TECH NT 3.85% 12/15/25 | 130,541 | 125,356 |
| | ROYAL BK SCOTLAND GROUP PLC COCO | 533,880 | 486,518 |
| | ROYAL BK SCOTLAND GROUP PLC SR COCO | 625,000 | 606,744 |
| | ROYAL BK SCOTLAND N V FR | 669,331 | 653,881 |
| | SABINE PASS LIQUEFACTION LLC SR SEC | 459,789 | 426,659 |
| | SANDS CHINA LTD | 329,713 | 320,100 |
| | SANTANDER UK PLC SUB GLBL 144A | 670,056 | 634,813 |
| | SARM 2005-22 CL 1A4 V/R 12/25/35 | 82,173 | 73,931 |
| | SELECT INCOME REIT NT 4.25% 5/15/24 | 101,204 | 99,900 |
| | SEMPRA JR SB | 480,000 | 421,824 |
| | SKYMILES IP LTD & DELTA AIR LI SR | 635,403 | 599,119 |
| | SLG OFFICE TRUST SER 2021 OVA CL D | 249,643 | 209,943 |
| | SMITHFIELD FOODS INC SR 144A | 144,263 | 145,523 |
| | SMITHFIELD FOODS INC SR GLBL 144A | 291,572 | 255,691 |
| | SMRT SER 2022 MINI CL D | 220,000 | 214,757 |
| | SOCIETE GENERALE ALT TIER I PERP | 540,000 | 475,848 |
| | SOCIETE GENERALE FR | 377,462 | 325,999 |
| | SOCIETE GENERALE MEDIUM TERM NTS | 673,650 | 643,491 |
| | SOUTHERN CALIF EDISON CO 1ST MTG BD | 218,375 | 179,603 |
| | SPECTRA ENERGY PARTNERS LP SR NT | 201,326 | 183,484 |
| | SPRINT SPECTRUM CO CL A | 167,083 | 166,252 |
| | STANDARD CHARTERED PLC ALT TIER I | 200,000 | 171,500 |
| | STANDARD CHARTERED PLC SR 144A NT | 675,000 | 610,234 |
| | STARBUCKS CORP | 189,666 | 175,484 |
| | STARWD MRTG RES TR SER 2022 1 CL A 1 | 737,440 | 692,806 |
| | STARWOOD PPTY TR INC SR 144A NT | 502,969 | 468,561 |
| | STERICYCLE INC SR 144A NT | 45,000 | 39,683 |
| | STIFEL FINL CORP SR NT | 612,910 | 580,405 |
| | SUNOCO LOGISTICS PARTNERS SR NT | 211,253 | 164,853 |

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| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | SUNTRUST BK ATLANTA MDTMSBNTBE FR | $ 678,902 | $ 663,107 |
| | SVB FINANCIAL GROUP ALT TIER I PERP | 416,544 | 360,926 |
| | SVB FINANCIAL GROUP LW TIER II PERP | 60,000 | 48,600 |
| | SYNCHRONY FINL NT | 727,748 | 699,265 |
| | SYNNEX CORP CR SEN SR 144A | 697,669 | 628,824 |
| | T MOBILE USA INC SR 144A | 238,913 | 203,856 |
| | T MOBILE USA INC SR GLBL NT | 233,713 | 203,148 |
| | T MOBILE USA INC SR SEC GLBL | 252,348 | 185,485 |
| | T MOBILE USA INC SR SEC GLBL NT | 525,800 | 473,220 |
| | TACO BELL FUNDING LLC SER 2021 1 CL | 219,450 | 184,266 |
| | TARGA RES CORP SR NT | 154,713 | 146,904 |
| | TELECOM ITALIA S P A NEW SR 144A NT | 629,730 | 588,750 |
| | TEVA PHARMACEUTICAL FIN III BV SR | 506,838 | 492,216 |
| | TEVA PHARMACEUTICAL FIN NETH SR SUS | 200,000 | 183,000 |
| | TEXAS CAP BANCSHARES INC SUB NT | 250,000 | 239,533 |
| | TEXTRON FINL CORP JR SB NT 144A | 348,437 | 372,113 |
| | THOR INDS INC SR 144A NT | 265,263 | 223,954 |
| | TOLL BROS FIN CORP SR NT | 360,716 | 352,485 |
| | TORONTO DOMINION BANK FR | 649,909 | 642,577 |
| | TOTAL SYS SVCS INC SR GLBL | 815,661 | 715,953 |
| | TOWD PT MTG TR 2017-1ASSET BACKED | 55,382 | 55,125 |
| | TOWD PT MTG TR 2018-6 ASSET BACKED | 94,155 | 94,789 |
| | TOWD PT MTG TR 2019-4 NT CL A1 144A | 238,889 | 231,280 |
| | TRANSCANADA CORP SR NT | 384,068 | 320,450 |
| | TRANSCONTINENTAL GAS PIPE LINE SR | 267,539 | 259,421 |
| | TRUGREEN LIMITED PARTNERSHIP (11/20) | 88,200 | 89,213 |
| | TRUGREEN LIMITED PARTNERSHIP (4/16) | 205,301 | 206,597 |
| | TTX CO FR | 599,376 | 571,920 |
| | TUCSON ELEC PWR CO SR NT | 154,430 | 142,608 |
| | UBS BARCLY COML MTG TR SER 2013 C6 | 288,000 | 280,164 |
| | UBS GROUP AG PERP 144A NT | 370,850 | 308,839 |
| | UDR INC MEDIUM TERM NTS | 273,782 | 235,642 |
| | UNITED AIRLINES PTC SER 2020 1 CL A | 281,564 | 276,623 |
| | UNITED MEXICAN STATES GLOBAL NT | 200,000 | 138,150 |
| | UNITED MEXICAN STATES SR GLBL NT | 182,000 | 152,501 |
| | VALE OVERSEAS LTD GTD NT | 383,936 | 439,480 |
| | VALE OVERSEAS LTD SR GLBL NT | 188,064 | 184,013 |
| | VALERO ENERGY CORP SR NT | 284,071 | 222,249 |

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| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | VALERO ENERGY PARTNERS LP SR NT | $ 251,318 | $ 249,530 |
| | VERIZON COMMUNICATIONS INC GLBL NT | 910,231 | 912,167 |
| | VERIZON COMMUNICATIONS INC SR GLBL | 396,292 | 337,520 |
| | VIATRIS INC SR GLBL | 599,730 | 530,898 |
| | VICTORIAS SECRET AND CO SR 144A NT | 321,513 | 262,515 |
| | VONTIER CORPORATION SR GLBL | 772,698 | 661,571 |
| | VOYA FINL INC SR GLBL | 643,195 | 658,879 |
| | VOYA FINL INC SR NT | 34,898 | 34,410 |
| | WACHOVIA BK NATL ASSN MEDIUM TERM | 215,534 | 182,889 |
| | WACHOVIA CORP NEW SUB DEB | 268,337 | 235,370 |
| | WAMU 2006-AR16 CL 1A1 V/R 12/25/36 | 47,721 | 45,827 |
| | WAMU 2006-AR18 CL 1A1 V/R 1/25/37 | 29,339 | 35,260 |
| | WAMU 2007-HY2 CL 1A1 V/R 12/25/36 | 15,548 | 15,353 |
| | WAMU MTG CERT SER 2004 AR3 | 111,895 | 108,662 |
| | WASTE CONNECTIONS INC SR NT | 189,920 | 160,662 |
| | WEIR GROUP PLC SR 144A | 746,759 | 701,236 |
| | WELLS FARGO & CO NEW DEP SHS PFD S | 246,398 | 239,794 |
| | WELLS FARGO & CO SR NT | 345,000 | 331,155 |
| | WELLS FARGO COM MTG SER 2018 C47 | 556,214 | 484,315 |
| | WELLS FARGO COML MTG SER 2018 1745 | 413,164 | 382,879 |
| | WELLS FARGO COML MTG TR 2015-P2 | 733,113 | 672,984 |
| | WELLS FARGO MTG TR SER 2018 AUS CL A | 471,433 | 458,883 |
| | WESTERN MIDSTREAM OPER LP CR SEN SR | 250,280 | 220,290 |
| | WESTPAC BKG CORP SUB NT | 296,000 | 245,286 |
| | WFRBS COML MTG TR SER 2012 C7 CL A S | 352,055 | 349,359 |
| | WFRBS COML MTG TR SER 2014 C21 CL A | 385,120 | 380,910 |
| | WILLIAMS COS INC SR NT | 324,511 | 249,139 |
| | WILLIS NORTH AMER INC SR NT | 356,740 | 308,170 |
| | WISCONSIN ENERGY CORP SR NT | 220,960 | 188,256 |
| | WOODSIDE FIN LTD 144A NT | 298,707 | 296,961 |
| | XEROX CORP CR SEN SR GLBL | 274,780 | 275,000 |
| | **TOTAL CORPORATE BONDS** | 172,521,389 | 159,139,504 |
| | **U.S. GOVERNMENT AND AGENCY SECURITIES** | | |
| | FANNIE MAE | 617,411 | 616,998 |
| | FANNIE MAE CAS 2017-C04 | 303,357 | 302,240 |
| | FANNIE MAE CONN AVE SECS SER | 513,406 | 531,065 |
| | FANNIE MAE CONN AVE SECS SER 2016 | 211,840 | 209,404 |

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| | **U.S. GOVERNMENT AND AGENCY SECURITIES *(CONTINUED)*:** | | |
| | FEDERAL HOME LN MTG CORP | $ 386,238 | $ 375,227 |
| | FEDERAL HOME LN MTG CORP MULTICLASS | 7,627,966 | 7,277,341 |
| | FEDERAL HOME LN MTG CORP PARTN CTF | 6,406,260 | 5,817,584 |
| | FEDERAL HOME LN MTG CORP PARTN GOLD | 5,409,753 | 5,155,261 |
| | FEDERAL NATL MTG ASSN GTD PASSTHRU | 18,618,338 | 17,287,265 |
| | FEDERAL NATL MTG ASSN GTD REMIC | 2,102,839 | 1,996,368 |
| | FNMA POOL #AL2246 4% 8/1/32 | 31,931 | 29,962 |
| | FREDDIE MAC SEASONED CR RISK | 358,792 | 316,588 |
| | FREDDIE MAC ST | 467,957 | 439,388 |
| | FREDDIE MAC STACR REMIC TR 00206 | 377,972 | 366,637 |
| | FREDDIE MAC STACR REMIC TR 144A | 335,000 | 329,983 |
| | GNMA II PASSTHRU CTF POOL #785025 | 430,270 | 395,835 |
| | GNMA II PASSTHRU CTF POOL #785447 | 677,345 | 600,941 |
| | GNMA II PASSTHRU CTF POOL #MA0155 | 187,006 | 180,550 |
| | GNMA II PASSTHRU CTF POOL #MA2224 | 161,912 | 158,466 |
| | GNMA II PASSTHRU CTF POOL #MA2754 | 236,275 | 222,882 |
| | GNMA II PASSTHRU CTF POOL #MA2892 | 156,805 | 147,750 |
| | GNMA II PASSTHRU CTF POOL #MA3175 | 408,555 | 386,187 |
| | GNMA II PASSTHRU CTF POOL #MA4509 | 219,163 | 199,056 |
| | GNMA II PASSTHRU CTF POOL #MA4588 | 166,945 | 167,649 |
| | GNMA II PASSTHRU CTF POOL #MA4721 | 164,311 | 161,323 |
| | GNMA II PASSTHRU CTF POOL #MA5765 | 180,308 | 170,784 |
| | GNMA II PASSTHRU CTF POOL #MA6398 | 123,222 | 114,776 |
| | GNMA II PASSTHRU CTF POOL #MA6645 | 307,137 | 283,421 |
| | GOVERNMENT NATL MTG ASSN GTD REMIC | 2,508,314 | 2,314,203 |
| | US TREASURY BOND | 22,788,243 | 19,682,363 |
| | US TREASURY NOTE | 41,454,687 | 38,959,223 |
| | **TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES** | 113,939,558 | 105,196,720 |
| | **MUNICIPAL BONDS:** | | |
| | COLORADO HEALTH FACS AUTH REV | 525,000 | 518,921 |
| | ENTERGY ARKANSAS NT 3.5% 4/1/26 | 208,014 | 198,598 |
| | GOLDEN ST TOB SECURITIZATION C | 155,000 | 124,246 |
| | PUGET SOUND ENERGY NT 5.483% 6/1/35 | 115,336 | 108,164 |
| | SOUTHERN CAL EDISON NT 5.625% 2/1/36 | 240,556 | 208,144 |
| | UNIV CALIF REGTS MED CTR POOLE | 420,000 | 331,069 |
| | **TOTAL MUNICIPAL BONDS** | 1,663,906 | 1,489,142 |

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| | **COMMON STOCKS:** | | |
| | AAR CORP COM | $ 1,179,485 | $ 1,117,325 |
| | ABBOTT LABORATORIES COM | 637,103 | 851,250 |
| | ABBVIE INC COM | 1,806,705 | 4,024,512 |
| | ACCENTURE PLC CLASS A ORDINARY | 6,673,128 | 6,795,345 |
| | ADOBE INC. | 1,020,596 | 1,088,863 |
| | ADVANCED MICRO DEVICES INC COM | 1,202,253 | 855,200 |
| | AEGON NV ORD AMER REG | 661,749 | 516,056 |
| | AFLAC INC COM | 605,583 | 750,368 |
| | AGCO CORP DEL COM | 491,198 | 917,280 |
| | AIA GROUP LTD | 2,606,694 | 2,921,074 |
| | AKAMAI TECHNOLOGIES INC COM | 2,648,735 | 3,368,400 |
| | AKZO NOBEL NV REV SPLIT | 4,448,454 | 3,064,904 |
| | ALAMO GROUP INC COM | 1,313,533 | 1,659,525 |
| | ALCON AG | 3,396,936 | 3,489,357 |
| | ALLEGHENY TECHNOLOGIES INC COM | 1,213,785 | 1,235,032 |
| | ALLSCRIPTS-MISYS HEALTHCARE | 837,412 | 806,649 |
| | ALLSTATE CORP COM | 550,100 | 1,290,708 |
| | ALNYLAM PHARMACEUTICALS INC COM | 336,170 | 600,435 |
| | ALPHABET INC CAP STK CL A | 1,828,081 | 7,588,282 |
| | ALPHABET INC CAP STK CL C | 883,970 | 4,152,590 |
| | AMAZON.COM INC COM | 2,332,146 | 6,400,497 |
| | AMBARELLA INC SHS | 348,422 | 277,841 |
| | AMDOCS LTD COM | 981,589 | 1,426,451 |
| | AMERESCO INC CL A | 368,849 | 234,697 |
| | AMERICAN CAMPUS CMNTYS INC COM | 62,606 | 62,471 |
| | AMERICAN EXPRESS CO COM | 432,390 | 1,048,260 |
| | AMERICAN FINL GROUP HLDGS INC OHIO | 97,988 | 373,896 |
| | AMERICAN TOWER CORPORATION | 1,155,382 | 1,205,100 |
| | AMERIPRISE FINL INC COM | 308,296 | 1,433,646 |
| | AMGEN INC COM | 1,010,182 | 2,844,918 |
| | AMKOR TECHNOLOGY INC COM | 455,394 | 716,661 |
| | AMN HEALTHCARE SERVICES INC COM | 2,716,421 | 3,733,855 |
| | AMPHENOL CORP CL A | 598,071 | 929,500 |
| | AMUNDI | 3,454,055 | 2,335,073 |
| | ANGIODYNAMICS INC COM | 9,087 | 8,252 |
| | ANHEUSER BUSCH INBEV SPONSORED ADR | 1,223,936 | 1,235,175 |
| | ANNALY CAPITAL MGMT INC COM | 499,425 | 267,714 |
| | APELLIS PHARMACEUTICALS INC COM | 922,141 | 753,548 |

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
**April 30, 2022**

| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | APPLE INC COM | $ 2,956,580 | $ 14,976,750 |
| | APPLIED MATLS INC COM | 515,938 | 1,445,585 |
| | ARCHER DANIELS MIDLAND CO COM | 446,516 | 653,788 |
| | ARROW ELECTRS INC COM | 524,646 | 825,020 |
| | ASBURY AUTOMOTIVE GROUP INC COM | 3,784,658 | 3,674,200 |
| | ASHTEAD GROUP ORD | 5,932,251 | 3,934,642 |
| | ASPEN AEROGELS INC COM | 848,643 | 459,302 |
| | ASSA ABLOY SER'B'NPV | 3,275,759 | 2,643,903 |
| | AT&T INC COM | 1,289,938 | 1,037,300 |
| | ATKORE INC. | 638,734 | 638,873 |
| | ATLANTICA SUSTAINABLE INFRASTRUCTURE | 1,862,607 | 1,995,368 |
| | ATRICURE INC COM | 521,670 | 490,063 |
| | AXCELIS TECHNOLOGIES INC COM NEW | 486,475 | 596,826 |
| | AXON ENTERPRISE INC COM | 263,740 | 292,730 |
| | AZENTA INC. | 3,081,073 | 2,248,800 |
| | BAKER HUGHES COMPANY | 592,225 | 654,522 |
| | BANCORP INC DEL COM | 611,069 | 446,335 |
| | BANK NEW YORK MELLON CORP COM | 2,649,230 | 3,011,496 |
| | BANK OF AMERICA CORP COM | 1,241,813 | 2,172,912 |
| | BERRY GLOBAL GROUP INC. | 418,369 | 433,895 |
| | BEST BUY INC COM | 609,544 | 737,426 |
| | BIOGEN, INC. | 251,962 | 209,514 |
| | BIOMARIN PHARMACEUTICAL INC COM | 872,588 | 935,525 |
| | BLOCK,INC. | 423,761 | 617,148 |
| | BLUEPRINT MEDICINES CORP COM | 250,890 | 213,853 |
| | BOOKING HLDGS INC COM | 1,342,276 | 1,624,578 |
| | BOOT BARN HLDGS INC COM | 478,564 | 627,268 |
| | BOOZ ALLEN HAMILTON HLDG CORP CL A | 1,854,404 | 2,040,750 |
| | BORGWARNER INC COM | 571,146 | 445,643 |
| | BRANDYWINE RLTY TR SH BEN INT NEW | 444,209 | 340,764 |
| | BREAD FINANCIAL HOLDINGS, INC | 344,390 | 224,680 |
| | BRIGHTHOUSE FINL INC COM | 388,987 | 437,484 |
| | BRISTOL MYERS SQUIBB CO COM | 2,356,378 | 3,277,256 |
| | BROADCOM INC COM | 552,234 | 1,496,853 |
| | BROOKFIELD ASSET MANAGEMENT INC | 5,517,268 | 5,481,059 |
| | BURLINGTON STORES INC COM | 1,311,138 | 2,239,160 |
| | CABOT CORP COM | 1,310,343 | 1,484,983 |
| | CALAMP CORP COM | 946 | 946 |

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
**April 30, 2022**

| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | CALIFORNIA RES CORP COM STOCK | $ 536,427 | $ 460,807 |
| | CALIX INC COM | 457,488 | 407,122 |
| | CALLAWAY GOLF CO COM | 800,712 | 567,544 |
| | CALLON PETE CO DEL COM | 603,415 | 545,820 |
| | CAMECO CORP COM | 3,566,837 | 4,653,837 |
| | CAPITAL ONE FINL CORP COM | 2,005,021 | 3,941,731 |
| | CARDINAL HEALTH INC COM | 527,707 | 388,935 |
| | CARGURUS INC COM CL A | 1,135,125 | 945,955 |
| | CARNIVAL PLC ORD | 1,163,732 | 910,583 |
| | CARRIER GLOBAL CORPORATION COM | 280,613 | 574,050 |
| | CARS COM INC | 167,889 | 156,792 |
| | CARTER INC COM | 510,267 | 421,200 |
| | CASELLA WASTE SYS INC CL A | 511,868 | 469,015 |
| | CATERPILLAR INC COM | 1,292,823 | 1,263,240 |
| | CAVCO INDS INC DEL COM | 1,214,035 | 1,015,875 |
| | CELANESE CORP COM | 496,176 | 1,322,460 |
| | CELSIUS HOLDINGS INC COM NEW | 944,898 | 717,548 |
| | CENTESSA PHARMACEUTICALS PLC | 645,622 | 225,892 |
| | CENTURY CMNTYS INC COM | 1,662,733 | 2,717,716 |
| | CHARLES RIV LABORATORIES INTL INC | 1,029,536 | 2,415,100 |
| | CHART INDUSTRIES INC | 1,533,944 | 1,606,829 |
| | CHARTER COMMUNICATIONS INC NEW CL A | 1,647,507 | 2,270,997 |
| | CHURCH & DWIGHT INC COM | 1,736,312 | 3,414,600 |
| | CIENA CORP COM NEW | 2,141,096 | 2,758,500 |
| | CIGNA CORP NEW COM | 2,432,079 | 3,652,344 |
| | CISCO SYS INC COM | 2,183,398 | 3,585,336 |
| | CITIGROUP INC COM NEW | 2,030,357 | 1,224,534 |
| | CITIZENS FINL GROUP INC COM | 659,863 | 642,220 |
| | CIVITAS RESOURCES INC COM NEW | 592,130 | 551,204 |
| | COCA-COLA EUROPACIFIC PARTNERS PLC | 3,691,621 | 2,967,130 |
| | COGNIZANT TECH SOLUTIONS CRP COM | 1,515,183 | 1,941,600 |
| | COLUMBIA BKG SYS INC COM | 1,690,901 | 1,350,648 |
| | COLUMBUS MCKINNON CORP | 2,252,482 | 2,063,190 |
| | COMCAST CORP CL A | 2,565,287 | 3,510,808 |
| | COMFORT SYS USA INC COM | 2,214,481 | 4,508,028 |
| | CONAGRA BRANDS, INC | 894,513 | 876,743 |
| | CONOCOPHILLIPS COM | 929,189 | 1,814,880 |
| | CONSENSUS CLOUD SOLUTIONS INC COM | 425,025 | 474,480 |

**Carpenters' Pension Trust Fund of St. Louis**
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**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | COOPER COS INC COM NEW | $ 1,563,968 | $ 2,707,800 |
| | COPART INC COM | 1,022,897 | 2,670,775 |
| | CORE & MAIN INC CL A | 938,253 | 1,053,138 |
| | COSTCO WHSL CORP NEW COM | 1,062,782 | 2,047,122 |
| | CRANE CO COM | 531,213 | 548,511 |
| | CREDICORP LTD | 2,884,951 | 3,362,944 |
| | CRINETICS PHARMACEUTICALS INC COM | 842,359 | 845,048 |
| | CROWDSTRIKE HLDGS INC CL A | 673,750 | 695,660 |
| | CSG SYSTEMS INTL INC COM | 153,378 | 663,876 |
| | CUMMINS INC COM | 806,424 | 1,059,464 |
| | CVS HEALTH CORPORATION | 1,942,535 | 2,572,247 |
| | CYBERARK SOFTWARE LTD SHS | 1,099,783 | 993,439 |
| | CYTOKINETICS INC COM NEW | 1,008,855 | 1,816,677 |
| | DASSAULT SYSTEMES | 5,341,779 | 4,633,507 |
| | DAVE & BUSTERS ENTMT INC COM | 1,396,034 | 1,380,243 |
| | DAVITA INC | 471,997 | 585,198 |
| | DBS GROUP HOLDINGS LTD COM | 3,256,590 | 3,569,440 |
| | DELL TECHNOLOGIES INC CL C | 820,267 | 1,532,526 |
| | DELTA AIR LINES INC DEL COM NEW | 636,164 | 598,117 |
| | DICE THERAPEUTICS INC COM | 576,088 | 568,940 |
| | DICKS SPORTING GOODS INC OC-COM | 236,107 | 617,088 |
| | DIGITALOCEAN HLDGS INC COM | 508,989 | 236,974 |
| | DIODES INC COM | 2,063,642 | 3,166,654 |
| | DISCOVER FINL SVCS COM | 198,187 | 910,926 |
| | DISCOVERY INC COM SER A | 707,900 | 410,281 |
| | DISH NETWORK CORP CL A | 978,179 | 883,810 |
| | DOCEBO INC COM | 724,269 | 549,250 |
| | DUCKHORN PORTFOLIO INC COM | 1,271,213 | 1,101,852 |
| | DUTCH BROS INC CL A | 433,741 | 553,941 |
| | DXC TECHNOLOGY CO COM | 1,059,151 | 464,940 |
| | EASTMAN CHEM CO COM | 487,081 | 749,491 |
| | EBAY INC COM | 1,031,857 | 1,427,800 |
| | EDWARDS LIFESCIENCES CORP COM | 597,262 | 962,598 |
| | ELANCO ANIMAL HEALTH INC COM | 994,719 | 835,230 |
| | ENDAVA PLC ADS | 670,773 | 553,602 |
| | ENTEGRIS INC COM | 1,700,147 | 2,450,580 |
| | ERSTE GROUP BK AG NPV | 2,474,756 | 2,127,520 |
| | ETSY INC COM | 636,115 | 1,164,875 |

**Carpenters' Pension Trust Fund of St. Louis**
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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | EUROPEAN MONETARY UNION EURO | $ 960 | $ 897 |
| | EUROPEAN WAX CTR INC CLASS A COM | 427,275 | 408,319 |
| | EVEREST RE GROUP LTD | 249,724 | 659,304 |
| | EVERI HLDGS INC COM | 1,163,323 | 816,024 |
| | EVOQUA WATER TECHNOLOGIES CORP COM | 830,676 | 1,035,955 |
| | EXLSERVICE HLDGS INC COM | 1,955,355 | 3,977,622 |
| | EXPERIAN ORD | 3,546,977 | 2,973,232 |
| | EXPONENT INC COM | 473,190 | 441,301 |
| | EXXON MOBIL CORP COM | 620,580 | 673,475 |
| | FABRINET SHS | 2,144,141 | 3,933,982 |
| | FANUC CORP NPV | 4,207,371 | 2,554,791 |
| | FEDERAL SIGNAL CORP COM | 1,509,617 | 2,272,353 |
| | FEDEX CORP COM | 2,951,122 | 3,648,866 |
| | FIDELITY NATL INFORMATION SVCS INC | 77,833 | 79,320 |
| | FIRST HORIZON CORPORATION | 656,699 | 823,584 |
| | FIRST MERCHANTS CORP COM | 1,160,583 | 1,065,968 |
| | FIRST REP BK SAN FRAN CALI NEW COM | 1,637,385 | 2,387,520 |
| | FISERV INC COM | 3,268,043 | 3,035,520 |
| | FIVE9 INC COM | 403,005 | 484,550 |
| | FLOOR & DECOR HLDGS INC CL A | 2,769,329 | 2,391,600 |
| | FLUOR CORP NEW COM | 1,279,436 | 1,121,150 |
| | FLYWIRE CORPORATION COM VTG | 692,877 | 678,512 |
| | FOOT LOCKER INC COM | 620,817 | 357,582 |
| | FORD MTR CO DEL COM PAR $0.01 | 1,096,890 | 1,056,336 |
| | FORMFACTOR INC COM | 1,473,914 | 1,810,225 |
| | FOX CORP CL A COM | 2,145,915 | 2,261,504 |
| | FOX CORP CL B COM | 549,837 | 565,080 |
| | FRESHPET INC COM | 1,100,049 | 955,064 |
| | FTI CONSULTING INC COM | 985,184 | 966,131 |
| | GALAPAGOS NV SPON ADR | 912,245 | 809,342 |
| | GAMING & LEISURE PPTYS INC COM | 185,287 | 177,520 |
| | GAP INC COM | 723,346 | 434,700 |
| | GENERAC HLDGS INC COM | 506,278 | 1,974,420 |
| | GENERAL ELECTRIC CO COM NEW | 1,338,664 | 1,080,975 |
| | GENERAL MILLS INC COM | 174,054 | 212,190 |
| | GENERAL MTRS CO COM | 825,714 | 947,750 |
| | GENTHERM INC COM | 451,899 | 396,430 |
| | GILEAD SCIENCES INC COM | 3,447,390 | 2,800,848 |

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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | GOLAR LNG LTD BERMUDA SHS | $ 538,429 | $ 592,105 |
| | GOLDMAN SACHS GROUP INC COM | 1,327,012 | 2,718,861 |
| | GOODYEAR TIRE & RUBR CO COM | 632,398 | 339,660 |
| | GRAY TELEVISION INC COM | 422,357 | 444,480 |
| | GREAT LAKES DREDGE & DOCK CORP NEW | 1,731,294 | 2,252,756 |
| | GREENBRIER COMPANIES INC COM | 673,041 | 585,768 |
| | GREIF BROS CORP CL A | 300,210 | 576,460 |
| | GSK PLC | 6,768,440 | 7,863,147 |
| | HALOZYME THERAPEUTICS INC COM | 1,368,092 | 1,280,630 |
| | HANESBRANDS INC COM | 466,844 | 430,950 |
| | HANNON ARMSTRONG SUST INFR CAP COM | 3,092,438 | 4,191,952 |
| | HARTFORD FINL SVCS GROUP INC COM | 425,789 | 867,132 |
| | HCA HEALTHCARE, INC. | 292,634 | 836,745 |
| | HEINEKEN NV | 4,052,662 | 3,289,780 |
| | HELEN OF TROY LTD | 1,202,597 | 2,685,665 |
| | HELMERICH & PAYNE INC COM | 956,381 | 1,199,496 |
| | HERC HLDGS INC COM | 431,573 | 467,821 |
| | HERTZ GLOBAL HLDGS INC COM NEW | 515,311 | 433,737 |
| | HEWLETT PACKARD ENTERPRISE CO COM | 1,691,420 | 2,440,944 |
| | HF SINCLAIR CORPORATION COM | 491,409 | 536,082 |
| | HOME DEPOT INC COM | 737,812 | 2,012,680 |
| | HONDA MTR LTD ADR REPRESENTING 2 ORD | 1,194,335 | 1,050,000 |
| | HONEYWELL INTERNATIONAL INC COM | 854,998 | 870,795 |
| | HORIZON THERAPEUTICS PUB LTD SHS | 1,792,922 | 3,203,200 |
| | HOSTESS BRANDS INC CL A | 768,361 | 755,736 |
| | HP INC COM | 1,683,220 | 3,589,740 |
| | HUNTINGTON INGALLS INDS INC COM | 770,073 | 787,138 |
| | HUNTSMAN CORP COM | 325,500 | 721,431 |
| | IDEX CORP COM | 2,188,304 | 2,847,300 |
| | II-VI INC COM | 613,374 | 612,100 |
| | INARI MED INC COM | 1,066,972 | 918,931 |
| | INCYTE CORP COM | 1,183,137 | 1,154,384 |
| | INGLES MKTS INC CL A | 250,704 | 651,840 |
| | INGREDION INC COM | 350,102 | 519,171 |
| | INSPIRE MED SYS INC COM | 1,540,795 | 1,452,666 |
| | INTEL CORP COM | 965,474 | 1,887,447 |
| | INTERDIGITAL INC PA COM | 2,570,952 | 2,366,381 |
| | INTERNATIONAL BUSINESS MACHS CORP | 1,490,350 | 1,401,426 |

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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | INTERNATIONAL PAPER CO COM | $ 576,092 | $ 712,712 |
| | INTRA CELLULAR THERAPIES INC COM | 741,774 | 742,347 |
| | INTUIT COM | 562,599 | 628,125 |
| | JABIL, INC | 534,303 | 1,044,913 |
| | JACK IN THE BOX INC COM | 490,224 | 488,284 |
| | JAZZ PHARMACEUTICALS PLC | 613,172 | 801,100 |
| | JOHNSON CTLS INTL PLC SHS | 1,468,856 | 2,484,605 |
| | JPMORGAN CHASE & CO COM | 1,298,650 | 1,432,320 |
| | JUNIPER NETWORKS INC COM | 972,543 | 1,197,760 |
| | KBR INC COM | 1,399,739 | 1,574,277 |
| | KDDI CORP SHS | 3,370,930 | 3,487,216 |
| | KEYCORP NEW COM | 490,255 | 281,926 |
| | KEYSIGHT TECHNOLOGIES INC COM | 1,067,460 | 2,454,725 |
| | KINSALE CAP GROUP INC COM | 1,976,829 | 1,997,205 |
| | KIRBY CORP COM | 1,170,106 | 1,118,702 |
| | KLA CORPORATION | 579,438 | 574,668 |
| | KOHLS CORP COM | 377,922 | 445,676 |
| | KORN FERRY | 3,327,930 | 3,010,560 |
| | KRAFT HEINZ CO COM | 853,806 | 1,061,487 |
| | KRISPY KREME INC COM | 688,774 | 518,956 |
| | KROGER CO COM | 681,542 | 1,489,296 |
| | KUBOTA CORP NPV | 2,862,006 | 2,329,845 |
| | KULICKE & SOFFA INDUSTRIES INC COM | 328,727 | 633,032 |
| | L3HARRIS TECHNOLOGIES INC COM | 1,203,560 | 1,625,820 |
| | LAKELAND FINL CORP COM | 1,128,629 | 2,037,140 |
| | LAM RESH CORP COM | 1,116,364 | 2,095,920 |
| | LANNET INC COM | 289,920 | 8,256 |
| | LANTHEUS HLDGS INC COM | 816,351 | 1,273,677 |
| | LEAR CORP COM NEW | 264,582 | 703,670 |
| | LILLY ELI & CO COM | 607,472 | 1,168,520 |
| | LINCOLN NATL CORP IND COM | 599,323 | 902,250 |
| | LIVENT CORP COM | 1,066,228 | 915,404 |
| | LOCKHEED MARTIN CORP COM | 508,478 | 648,180 |
| | LOWES COS INC COM | 832,379 | 1,621,386 |
| | LOYALTY VENTURES INC COMMON STOCK | 99,194 | 20,976 |
| | LUMENTUM HLDGS INC COM | 1,720,933 | 1,729,773 |
| | LVMH MOET HENNESSY | 4,248,156 | 3,486,810 |
| | LYONDELLBASELL INDUSTRIES N V SHS | 880,427 | 1,007,285 |

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| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | MACYS INC COM | $ 608,318 | $ 215,113 |
| | MADDEN STEVEN LTD COM | 3,062,342 | 3,791,891 |
| | MAGNA INTERNATIONAL INC | 4,840,916 | 3,314,408 |
| | MAGNOLIA OIL & GAS CORP CL A | 1,071,399 | 1,506,882 |
| | MANTECH INTL CORP CL A | 742,261 | 685,943 |
| | MARATHON PETE CORP COM | 71,648 | 1,155,584 |
| | MARUI GROUP NPV | 2,457,040 | 2,187,808 |
| | MASCO CORP COM | 2,735,553 | 2,634,500 |
| | MASTERCARD INC CL A | 1,411,286 | 2,107,604 |
| | MATADOR RES CO COM | 1,129,600 | 1,392,053 |
| | MAXIMUS INC COM | 1,477,853 | 1,763,696 |
| | MCCORMICK & CO INC COM NON VTG | 2,158,652 | 3,922,230 |
| | MCKESSON CORP COM | 566,985 | 1,145,557 |
| | MEDIFAST INC COM | 2,741,608 | 2,202,746 |
| | MEDTRONIC PLC SHS | 338,620 | 401,786 |
| | MERCK & CO INC NEW COM | 2,129,561 | 3,024,329 |
| | MERUS N V COM | 481,680 | 334,356 |
| | META PLATFORM, INC. | 4,153,961 | 5,081,915 |
| | METHODE ELECTRS INC CL A | 1,639,388 | 2,175,853 |
| | METLIFE INC COM | 1,910,860 | 3,349,680 |
| | METTLER-TOLEDO INTL INC COM | 1,339,416 | 3,193,825 |
| | MGP INGREDIENTS INC NEW COM | 714,847 | 703,150 |
| | MICHELIN (CGDE) CL B EUR2 REG | 4,203,497 | 3,239,983 |
| | MICRO FOCUS INTERNATIONAL PLC SPON | 814,331 | 147,870 |
| | MICROCHIP TECHNOLOGY INC COM | 890,536 | 1,532,200 |
| | MICROSOFT CORP COM | 3,140,111 | 14,125,768 |
| | MKS INSTRUMENTS INC COM | 461,359 | 585,287 |
| | MODIVCARE INC COM | 521,441 | 727,790 |
| | MOLSON COORS BEVERAGE COMPANY | 2,834,787 | 2,771,968 |
| | MONOLITHIC PWR SYS INC COM | 641,928 | 2,549,560 |
| | MONTROSE ENVIRONMENTAL GROUP I COM | 745,588 | 546,073 |
| | MORGAN STANLEY COM NEW | 336,030 | 813,959 |
| | MOSAIC CO NEW COM | 685,567 | 1,117,318 |
| | MOVADO GROUP INC COM | 243,340 | 233,805 |
| | MP MATERIALS CORP COM CL A | 1,390,012 | 1,570,748 |
| | MUELLER WTR PRODS INC COM SER A | 1,831,192 | 2,127,506 |
| | MUENCHENER RUECKVER AG REG | 3,440,797 | 3,213,166 |
| | MURPHY USA INC COM | 872,769 | 1,131,325 |

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|---|---|---|---|
| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | MYR GROUP INC DEL COM | $ 4,013,832 | $ 3,428,552 |
| | NCR CORP NEW COM | 306,420 | 378,324 |
| | NEMETSCHEK SE ORD NPV | 4,105,047 | 3,999,794 |
| | NETAPP INC COM | 453,391 | 717,850 |
| | NETFLIX INC COM | 1,099,587 | 599,634 |
| | NEUROCRINE BIOSCIENCES INC COM | 2,941,136 | 2,025,675 |
| | NEWS CORP NEW CL A | 98,075 | 198,600 |
| | NEXTERA ENERGY PARTNERS LP COM UNIT | 3,249,902 | 3,646,302 |
| | NEXTSTAR MEDIA GROUP, INC | 1,712,836 | 1,656,281 |
| | NIDEC CORP | 3,943,114 | 2,144,135 |
| | NIKE INC CL B | 1,172,365 | 1,334,290 |
| | NORTHROP GRUMMAN CORP COM | 687,572 | 1,010,620 |
| | NOVARTIS AG SPONSORED ADR | 1,615,043 | 2,244,765 |
| | NOVARTIS AR-REG SHS CHF.5 | 2,812,228 | 2,696,830 |
| | NRG ENERGY INC COM NEW | 612,641 | 613,890 |
| | NUVALENT INC COM | 448,222 | 259,730 |
| | NV5 GLOBAL, INC | 2,000,942 | 3,189,675 |
| | NVIDIA CORP COM | 1,141,788 | 2,893,332 |
| | O REILLY AUTOMOTIVE INC NEW COM | 1,565,936 | 2,183,580 |
| | OCCIDENTAL PETE CORP COM | 3,658,792 | 4,313,547 |
| | OCCIDENTAL PETE CORP WT EXP | 61,794 | 369,014 |
| | OLLIES BARGAIN OUTLT HLDGS INC COM | 281,092 | 272,684 |
| | ORACLE CORP COM | 1,026,284 | 1,526,720 |
| | ORGANON & CO COMMON STOCK | 64,839 | 79,855 |
| | OSI SYSTEMS INC COM | 2,199,344 | 2,200,958 |
| | OTIS WORLDWIDE CORP COM | 279,564 | 327,780 |
| | OTSUKA HLDGS CO NPV | 2,487,723 | 2,024,594 |
| | OWENS CORNING NEW COM | 375,960 | 572,859 |
| | PACIRA PHARMACEUTICALS INC COM | 2,407,347 | 2,901,593 |
| | PAN PACIFIC INTL H NPV | 3,973,609 | 3,101,898 |
| | PARAMOUNT GLOBAL | 793,387 | 480,480 |
| | PARKER HANNIFIN CORP COM | 1,304,846 | 1,137,444 |
| | PATTERSON-UTI ENERGY INC COM | 516,029 | 587,845 |
| | PAYCOM SOFTWARE INC COM | 777,094 | 1,970,290 |
| | PAYLOCITY HLDG CORP COM | 1,130,963 | 1,096,820 |
| | PAYPAL HLDGS INC COM | 1,075,145 | 1,081,539 |
| | PENSKE AUTOMOTIVE GROUP INC COM | 541,238 | 1,226,394 |
| | PEPSICO INC COM | 1,264,860 | 1,802,955 |

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
**April 30, 2022**

| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | PERFORMANCE FOOD GROUP CO COM | $ 481,938 | $ 441,182 |
| | PETCO HEALTH & WELLNESS CO INC COM | 895,013 | 804,760 |
| | PFIZER INC COM | 1,263,167 | 2,330,825 |
| | PHILIP MORRIS INTL INC COM | 554,972 | 640,000 |
| | PHILLIPS 66 COM | 575,717 | 650,700 |
| | PILGRIMS PRIDE CORP NEW COM | 13,549 | 17,946 |
| | PLAYA HOTELS & RESORTS NV SHS | 924,486 | 937,925 |
| | POLARIS INC | 536,157 | 417,736 |
| | POOL CORPORATION COM | 737,850 | 2,633,930 |
| | PRUDENTIAL FINL INC COM | 411,855 | 1,030,845 |
| | PULTE GROUP INC COM | 485,224 | 697,392 |
| | QORVO INC COM | 1,270,716 | 796,460 |
| | QUALCOMM INC COM | 1,844,604 | 2,687,636 |
| | QUALYS INC COM | 2,340,435 | 3,510,709 |
| | QUEST DIAGNOSTICS INC COM | 405,922 | 441,672 |
| | QURATE RETAIL, INC. SERIES A | 550,099 | 210,500 |
| | RADIAN GROUP INC COM | 223,320 | 393,576 |
| | RAMBUS INC DEL COM | 651,048 | 550,386 |
| | RAYMOND JAMES FINL INC COM | 1,981,372 | 3,654,750 |
| | RAYTHEON TECHNOLOGIES CORP COM | 2,127,910 | 3,132,030 |
| | RECKITT BENCKISER GROUP PLC | 2,654,147 | 2,323,561 |
| | RED ROCK RESORTS INC CL A | 687,637 | 586,338 |
| | REGENERON PHARMACEUTICALS COM | 2,108,460 | 2,511,209 |
| | REGIONS FINL CORP NEW COM | 828,539 | 1,023,568 |
| | RELAY THERAPEUTICS INC COM | 2,009,462 | 1,471,074 |
| | RENTOKIL INITIAL ORD | 3,613,213 | 3,466,686 |
| | RESMED INC COM | 1,085,681 | 2,999,550 |
| | ROCHE HLDG LTD SPONSORED ADR | 1,171,097 | 1,400,100 |
| | ROKU INC COM CL A | 868,575 | 306,570 |
| | RYDER SYS INC COM | 529,361 | 447,360 |
| | RYMAN HOSPITALITY PPTYS INC COM | 1,212,613 | 1,228,421 |
| | S&P GLOBAL INC COM | 642,249 | 753,000 |
| | SAFRAN | 3,102,112 | 2,478,866 |
| | SAIA INC COM | 3,162,149 | 2,265,560 |
| | SALESFORCE INC | 593,048 | 580,602 |
| | SAMSUNG ELECTRONIC KRW | 4,047,361 | 3,086,859 |
| | SANMINA CORPORATION COM | 469,111 | 744,198 |
| | SANOFI SPONSORED ADR | 3,874,683 | 4,441,250 |

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
**April 30, 2022**

| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | SCHLUMBERGER LTD COM | $ 861,749 | $ 838,715 |
| | SCHNITZER STEEL INDS INC CL A | 436,225 | 354,865 |
| | SCHWAB CHARLES CORP NEW COM | 1,485,233 | 4,145,625 |
| | SCIENCE APPLICATNS INTL CP NEW COM | 364,301 | 382,858 |
| | SEAGATE TECHNOLOGY HLDNGS PLC ORD | 311,291 | 1,279,824 |
| | SEAWORLD ENTMT INC COM | 1,587,799 | 1,804,492 |
| | SERVICENOW INC COM | 525,236 | 1,051,820 |
| | SHERWIN WILLIAMS CO COM | 1,220,157 | 1,512,280 |
| | SHOCKWAVE MED INC COM | 1,233,849 | 965,570 |
| | SHYFT GROUP INC COM | 291,558 | 379,809 |
| | SILICON MOTION TECHNOLOGY CORP | 920,131 | 834,395 |
| | SIMPLY GOOD FOODS CO COM | 501,198 | 482,140 |
| | SIXTH STREET SPECIALTY LENDING COM | 241,304 | 232,336 |
| | SKYLINE CHAMPION CORPORATION | 2,784,128 | 2,193,342 |
| | SKYWORKS SOLUTIONS INC COM | 1,293,704 | 1,699,500 |
| | SMUCKER J M CO COM NEW | 521,791 | 588,799 |
| | SNAP ON INC COM | 403,357 | 488,727 |
| | SONY CORP NPV | 4,391,099 | 4,769,767 |
| | SOUTHWEST AIRLS CO COM | 1,876,470 | 2,102,400 |
| | SPIRIT AEROSYSTEMS HLDGS INC CL A | 1,325,209 | 1,128,774 |
| | SPRINGWORKS THERAPEUTICS INC COM | 2,368,798 | 1,220,790 |
| | SPS COMM INC COM | 3,257,171 | 2,595,971 |
| | SS&C TECHNOLOGIES HLDGS INC COM | 732,270 | 633,668 |
| | STAAR SURGICAL CO COM | 287,310 | 192,907 |
| | STAR BULK CARRIERS SHS PAR | 982,142 | 967,933 |
| | STATE STR CORP COM | 1,309,169 | 1,372,885 |
| | STERIS PLC SHS USD | 1,305,514 | 3,360,750 |
| | STERLING CHECK CORP COM | 522,970 | 511,442 |
| | STRYKER CORP COM | 1,123,933 | 1,278,678 |
| | SUN CMNTYS INC COM | 2,477,901 | 3,072,475 |
| | SURGERY PARTNERS INC COM | 279,618 | 230,885 |
| | SYLVAMO CORP COMMON STOCK | 32,450 | 62,510 |
| | SYMRISE AG NPV BR | 3,517,108 | 2,935,944 |
| | T MOBILE US INC COM | 1,755,442 | 1,847,100 |
| | TAKE-TWO INTERACTIVE SOFTWARE COM | 1,917,349 | 1,792,650 |
| | TARGET CORP COM | 392,158 | 1,554,820 |
| | TD SYNNEX CORPORATION | 438,547 | 630,567 |
| | TE CONNECTIVITY LTD REG SHS | 534,883 | 1,310,190 |

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
**April 30, 2022**

| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | TEGNA INC COM | $ 437,094 | $ 482,895 |
| | TELEDYNE TECHNOLOGIES INC COM | 2,443,999 | 3,452,400 |
| | TENABLE HLDGS INC COM | 500,906 | 467,909 |
| | TERRENO RLTY CORP COM | 955,569 | 895,043 |
| | TESLA, INC | 2,568,314 | 3,200,043 |
| | TETRA TECH INC NEW COM | 2,611,696 | 3,797,887 |
| | TEXAS INSTRUMENTS INC COM | 417,695 | 715,050 |
| | TEXTRON INC COM | 484,116 | 657,875 |
| | THE BEAUTY HEALTH COMPANY COM CL A | 1,216,815 | 757,586 |
| | THERMO FISHER CORP COM | 378,045 | 2,156,388 |
| | THOR INDS INC COM | 509,757 | 413,370 |
| | TIMKEN CO COM | 250,179 | 426,536 |
| | TOTAL SA | 2,407,180 | 2,845,998 |
| | TOWER SEMICONDUCTOR LTD SHS NEW | 1,145,597 | 2,395,680 |
| | TRIMBLE INCORPORATED | 3,228,336 | 3,001,500 |
| | TRITON INTL LTD CL A | 875,402 | 819,767 |
| | TRIUMPH BANCORP INC COM | 426,972 | 380,670 |
| | TRUIST FINL CORP COM | 475,168 | 652,725 |
| | TYSON FOODS INC CL A | 297,934 | 1,043,392 |
| | UBS GROUP AG SHS | 654,742 | 623,080 |
| | ULTA BEAUTY, INC | 444,961 | 436,480 |
| | UNILEVER PLC | 3,240,258 | 2,520,955 |
| | UNION PAC CORP COM | 1,827,898 | 2,272,613 |
| | UNITED AIRLINES HOLDINGS, INC. | 488,657 | 520,150 |
| | UNITED RENTALS INC COM | 84,363 | 284,868 |
| | UNITEDHEALTH GROUP INC COM | 972,047 | 3,814,125 |
| | UNITI GROUP INC COM | 190,492 | 189,815 |
| | UNIVAR SOLUTIONS, INC. | 809,595 | 823,805 |
| | UNIVERSAL HEALTH SVCS INC CL B | 326,958 | 306,325 |
| | VALERO ENERGY CORP NEW COM | 541,338 | 1,304,316 |
| | VALVOLINE INC COM | 279,283 | 344,622 |
| | VECTRUS INC COM | 19,830 | 42,309 |
| | VEECO INSTRUMENTS INC COM | 2,679,853 | 2,679,004 |
| | VERINT SYS INC COM | 795,528 | 1,273,430 |
| | VERIZON COMMUNICATIONS INC COM | 2,161,494 | 1,847,370 |
| | VIATRIS INC COM | 86,383 | 75,492 |
| | VISA INC COM CL A | 725,675 | 2,557,560 |
| | VISHAY INTERTECHNOLOGY INC COM | 392,717 | 489,969 |

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
**April 30, 2022**

| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | VISTEON CORP COM NEW | $ 642,689 | $ 540,094 |
| | VISTRA CORP | 369,959 | 512,910 |
| | VMWARE INC CL A COM | 3,802,895 | 3,893,762 |
| | VOYA FINL INC COM | 408,106 | 612,458 |
| | WALGREENS BOOTS ALLIANCE INC COM | 1,113,003 | 669,920 |
| | WEATHERFORD INTL PLC ORD SHS | 509,323 | 446,013 |
| | WELLS FARGO & CO NEW COM | 3,884,216 | 4,890,923 |
| | WEST PHARMACEUTICAL SVCS INC COM | 1,783,111 | 2,520,480 |
| | WESTERN UN CO COM | 483,184 | 393,860 |
| | WESTROCK CO COM | 990,112 | 1,040,130 |
| | WHIRLPOOL CORP COM | 451,430 | 998,360 |
| | WILLIAMS COS INC COM | 1,314,640 | 2,263,140 |
| | WILLIAMS SONOMA INC COM | 1,073,306 | 2,413,880 |
| | WILLSCOT MOBIL MINI HLDNG CORP COM | 1,540,121 | 1,595,295 |
| | WNS HLDGS LTD SPONSORED ADR | 1,421,214 | 4,083,077 |
| | XENON PHARMACEUTICALS INC COM | 1,190,669 | 1,100,777 |
| | XEROX HOLDINGS CORP COM NEW | 465,750 | 274,920 |
| | XPONENTIAL FITNESS INC COM CL A | 903,839 | 841,522 |
| | YAMANA GOLD INC COM | 908,796 | 984,593 |
| | ZEBRA TECHNOLOGIES CORP CL A | 1,074,209 | 2,310,375 |
| | ZIMMER BIOMET HOLDINGS INC | 316,961 | 317,452 |
| | ZIONS BANCORPORATION, N.A. | 816,256 | 977,623 |
| | ZSCALER INC COM | 361,673 | 334,318 |
| | **TOTAL COMMON STOCKS** | 614,700,580 | 757,627,752 |
| | **MUTUAL FUND** | | |
| | AFL-CIO HIT | 19,620,386 | 19,620,386 |
| | **HEDGE FUND** | | |
| | ENTRUST HEDGE FUND | 1,128,384 | 1,128,384 |
| | **COLLECTIVE TRUST FUNDS** | | |
| | INVESCO UBC RUSSELL 3000 INDEX TRUST | 389,709,609 | 389,709,609 |
| | NT COLLECTIVE EAFE INDEX FUND | 148,891,143 | 148,891,143 |
| | WILLIAM BLAIR | 129,672,922 | 129,672,922 |
| | **TOTAL COLLECTIVE TRUST FUNDS** | 668,273,674 | 668,273,674 |

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
**April 30, 2022**

| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **LIMITED PARTNERSHIPS** | | |
| | BAMBOO MICRO OPP II | $ 1,117,547 | $ 1,117,547 |
| | BCP INFRASTRUCRURE | 798,360 | 798,360 |
| | BLACKROCK RESIDENTIAL OPPORTUNITY | 429,283 | 429,283 |
| | BLACKSTONE V INFRASTRUCTURE | 12,080,170 | 12,080,170 |
| | BPEA STRATEGIC HEALTHCARE I | 18,919,117 | 18,919,117 |
| | BPEA V | 7,727,573 | 7,727,573 |
| | BUILDERS PROLOAN | 131,469,952 | 131,469,952 |
| | ELMTREE NET LEASE FUND IV | 10,843,962 | 10,843,962 |
| | ELMTREE UNITY DEBT FUND | 49,973,260 | 49,973,260 |
| | ENTRUST BLUE OCEAN | 15,417,932 | 15,417,932 |
| | ENTRUST SPECIAL OPPORTUNITIES III | 11,429,194 | 11,429,194 |
| | HAMILTON LANE III | 1,522,054 | 1,522,054 |
| | HAMILTON LANE IV | 24,391,190 | 24,391,190 |
| | HAMILTON LANE V | 10,022,548 | 10,022,548 |
| | IFM GLOBAL INFRASTRUCTURE | 35,135,614 | 35,135,614 |
| | INVESCO MORTGAGE RECOVERY I | 712,455 | 712,455 |
| | INVESCO MORTGAGE RECOVERY II | 8,072,834 | 8,072,834 |
| | INVESCO STRATEGIC OPPORTUNITIES III | 7,463,995 | 7,463,995 |
| | JP MORGAN PEG IX | 14,731,690 | 14,731,690 |
| | JP MORGAN PEG VIII | 25,382,012 | 25,382,012 |
| | KINDERHOOK 7 | 408,539 | 408,539 |
| | MACKAY SHIELDS DEFENSE BOND | 7,964,658 | 10,706,668 |
| | MACKAY SHIELDS HIGH YIELD ACTIVE | 106,386 | 226,473 |
| | MACQUARIE II INFRASTRUCTURE | 118,652 | 118,652 |
| | NEUBERGER BERMAN PUT WRITE | 83,964,627 | 83,964,627 |
| | PARAMETRIC DEFENSIVE EQUITY | 80,294,790 | 80,294,790 |
| | PROLOG HEALTHY LIVING I | 485,322 | 485,322 |
| | PROLOG HEALTHY LIVING II | 6,864,142 | 6,864,142 |
| | PROLOG I | 416,778 | 416,778 |
| | PROLOG II | 338,889 | 338,889 |
| | RCP MULTI STRATEGY | 2,528,009 | 2,528,009 |
| | RIVERVEST IV | 15,798,337 | 15,798,337 |
| | RIVERVEST V | 3,403,976 | 3,403,976 |
| | SECURITIES LENDING | 71,876,573 | 71,876,573 |
| | SIGULER GUFF BRIC II | 1,991,810 | 1,991,810 |
| | SIGULER GUFF BRIC III | 4,621,215 | 4,621,215 |
| | SIGULER GUFF DISTRESSED REAL ESTATE I | 3,285,508 | 3,285,508 |
| | SIGULER GUFF DISTRESSED REAL ESTATE II | 5,456,153 | 5,456,153 |

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
**April 30, 2022**

| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **LIMITED PARTNERSHIPS *(CONTINUED)*:** | | |
| | SIGULER GUFF DISTRESSED REAL ESTATE IIB | $ 19,688,117 | $ 19,688,117 |
| | SIGULER GUFF DO III | 1,717,323 | 1,717,323 |
| | SIGULER GUFF DO IV | 3,106,451 | 3,106,451 |
| | SIGULER GUFF DO V | 10,465,309 | 10,465,309 |
| | SIGULER GUFF ENERGY OPPORTUNITIES | 8,545,710 | 8,545,710 |
| | SIGULER GUFF GLOBAL EMERGING MKTS IV | 22,520,896 | 22,520,896 |
| | SIGULER GUFF SBO I | 73,755 | 73,755 |
| | SIGULER GUFF SBO II | 4,574,478 | 4,574,478 |
| | SIGULER GUFF SBO III | 22,169,196 | 22,169,196 |
| | SIGULER GUFF SBO IV | 19,155,720 | 19,155,720 |
| | SIGULER GUFF SMALL BUSINESS CREDIT OP I | 4,917,977 | 4,917,977 |
| | SIGULER GUFF SMALL BUSINESS CREDIT OP IIA | 10,786,655 | 10,786,655 |
| | THOMPSON SEGAL & WALMSLEY | 128,022,328 | 128,022,328 |
| | ULLICO INFRASTRUCTURE | 33,590,759 | 33,590,759 |
| | VECTIS II | 1,596,265 | 1,596,265 |
| | WORKERS RETAIL TRUST I | 78,117 | 78,117 |
| | WORKERS RETAIL TRUST II | 503,126 | 503,126 |
| | **TOTAL LIMITED PARTNERSHIPS** | 969,077,288 | 971,939,385 |
| | **REAL ESTATE INVESTMENT FUNDS:** | | |
| | BLACKROCK US CORE PROPERTY FUND | 68,228,440 | 68,228,440 |
| | INTERCONTINENTAL US REAL ESTATE | 67,727,504 | 67,727,504 |
| | MORGAN STANLEY PRIME PROPERTY FUND | 68,510,316 | 68,510,316 |
| | RREEF II | 69,384,890 | 69,384,890 |
| | **TOTAL REAL ESTATE INVESTENT FUND** | 273,851,150 | 273,851,150 |
| | **POOLED SEPARATE ACCOUNT:** | | |
| | ULLICO J FOR JOBS | 45,415,321 | 45,415,321 |
| | **MORTGAGE LOANS:** | | |
| | US BANK MORTGAGES | 6,063 | 6,063 |
| | **TOTAL ASSETS HELD AT END OF YEAR** | $ 2,930,032,755 | $ 3,053,522,537 |

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4j - Schedule of Reportable Transactions**
**Year Ended April 30, 2022**

| Identity of Party Involved (a) | Description of Asset (b) | Purchase Price (c) | Selling Price (d) | Cost of Asset (g) | Current Value of Asset on Transaction Date (h) | Net Gain (Loss) (i) |
|---|---|---|---|---|---|---|
| Single transaction in excess of 5% of the fair value of plan assets at the beginning of the plan year: | | | | | | |
| BMO Harris | BMO Govt Money Market FD Y #605 | $ 50,763,178 | $ - | $ 50,763,178 | $ 50,763,178 | $ - |
| Commerce Bank | GS FIN SQ GOV #466 | - | 50,855,168 | 22,703,494 | 50,855,168 | 28,151,674 |
| Series of transactions with the same issue in excess of 5% of the fair value of plan assets at the beginning of the plan year: | | | | | | |
| BMO Harris | BMO Govt Money Market FD Y #605 (424) | $ 398,158,062 | $ - | $ 398,158,062 | $ 398,158,062 | $ - |
| BMO Harris | BMO Govt Money Market FD Y #605 (744) | - | 398,401,912 | 398,401,912 | 398,401,912 | - |
| Commerce Bank | GS FIN SQ GOV #466 (396) | 273,093,264 | - | 273,093,264 | 273,093,264 | - |
| Commerce Bank | GS FIN SQ GOV #466 (203) | - | 249,546,221 | 249,546,221 | 249,546,221 | - |
| Invesco | UBC Russell 3000 Index Trust (3) | 401,844,987 | - | 401,844,987 | 401,844,987 | - |

* A party-in-interest as defined by ERISA.

**Carpenters' Pension Trust Fund of St. Louis**
**Schedules of Administrative Expenses**
**Years Ended April 30, 2022 and 2021**

| | 2022 | 2021 |
|---|---|---|
| Depreciation | $ 26,048 | $ 83,000 |
| Dues and subscriptions | 27,487 | 7,529 |
| Insurance | 145,715 | 87,237 |
| Insurance-PBGC | 725,276 | 713,490 |
| Maintenance agreements | 3,106 | 5,965 |
| Meetings and conventions | 29,658 | 7,302 |
| Miscellaneous | 8,351 | 14,884 |
| Office supplies and expense | 57,127 | 61,052 |
| Printing and postage | 30,836 | 43,650 |
| Professional fees-actuarial | 97,133 | 308,436 |
| Professional fees-legal and accounting | 193,420 | 217,819 |
| Professional fees-other | 356,399 | 364,351 |
| Payroll audit expense | 52,849 | 73,955 |
| Rent | 33,807 | 33,807 |
| Salaries and benefits | 1,723,486 | 1,548,430 |
| Taxes | 11,785 | 63 |
| Telephone | 7,040 | 13,206 |
| Total Administrative Expenses | $ 3,529,523 | $ 3,584,176 |

**Schedule MB Attachment (Form 5500) — 2021 Plan Year**
**Carpenters' Pension Trust Fund of St. Louis**
**EIN 43-1622970, Plan No. 001**

**Schedule MB, line 6 — Summary of Plan Provisions**

# Summary of Plan Provisions – Outside Plan

Appendix C summarizes the major provisions of the Fund included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions. This section refers to the benefits accrued under the Fund.

| | |
|---|---|
| Plan Year | May 1 through April 30 |
| Pension Credit Year | May 1 through April 30 |
| Plan Status | Ongoing plan |

**Schedule MB Attachment (Form 5500) — 2021 Plan Year**
**Carpenters' Pension Trust Fund of St. Louis**
**EIN 43-1622970, Plan No. 001**

## Schedule MB, line 6 — Summary of Plan Provisions (continued)

### Regular Pension

- Age Requirement: 65 for participants who terminated prior to April 30, 1974, and age 62 for all others.
- Service Requirement: None
- Amount: Retirement benefits are the sum of credits (1) and (2) below:
  (1) $9.32 multiplied by the participants past service credit.
  (2) For each Plan Year after May 1, 1969, credit based on hours of service earned as an eligible employee before retirement is given from tables in the Plan Document, as shown below.

| Number of Hours of Service in Covered Employment During a Plan Year | Amount of Monthly Future Service Pension | |
|---|---|---|
| | Plan Years from May 1, 1969 to April 30, 1974 | Plan Years from May 1, 1974 To April 30, 1976 |
| 2,400 and over | $38.03 + $2.93 for each 100 hours in excess of 2,400 | $77.26 + $5.85 for each 100 hours in excess of 2,400 |
| at least 2,200 but less than 2,400 | 35.11 | 71.41 |
| at least 2,000 but less than 2,200 | 32.19 | 65.34 |
| at least 1,800 but less than 2,000 | 29.24 | 59.51 |
| at least 1,645 but less than 1,800 | 26.32 | 53.42 |
| at least 1,490 but less than 1,645 | 23.42 | 47.54 |
| at least 1,335 but less than 1,490 | 20.50 | 41.55 |
| at least 1,180 but less than 1,335 | 17.54 | 35.67 |
| at least 1,025 but less than 1,180 | 14.65 | 29.64 |
| at least 870 but less than 1,025 | 11.69 | 23.79 |
| at least 715 but less than 870 | 8.80 | 17.75 |
| at least 560 but less than 715 | 5.85 | 11.90 |
| at least 400 but less than 560 | 2.94 | 5.85 |
| less than 400 | 0.00 | 0.00 |

| Number of Hours of Service in Covered Employment During a Plan Year | Amount of Monthly Future Service Pension for the Plan Years from May 1, 1976 to April 30, 1978 |
|---|---|
| 2,400 and over | $7.26 + $5.85 for each 100 hours in excess of 2,400 |
| at least 2,200 but less than 2,400 | 71.41 |
| at least 2,000 but less than 2,200 | 65.34 |
| at least 1,801 but less than 2,000 | 59.51 |
| at least 1,400 but less than 1,801 | 41.65 + 0.0295 for each hour over 1,400 |
| at least 1,000 but less than 1,400 | 29.75 + 0.0298 for each hour over 1,000 |
| at least 870 but less than 1,000 | 23.79 |
| at least 715 but less than 870 | 17.75 |
| at least 560 but less than 715 | 11.90 |
| at least 400 but less than 560 | 5.85 |
| less than 400 | 0.00 |

**Schedule MB Attachment (Form 5500) — 2021 Plan Year**
**Carpenters' Pension Trust Fund of St. Louis**
**EIN 43-1622970, Plan No. 001**

**Schedule MB, line 6 — Summary of Plan Provisions (continued)**

| Number of Hours of Service in Covered Employment During a Plan Year | Amount of Monthly Future Service Pension for the Plan Year Commencing May 1, 1978 |
|---|---|
| 1,800 and over | $70.07 + 0.0352 for each hour over 1,800 |
| at least 1,000 but less than 1,800 | 35.03 + 0.0438 for each hour over 1,000 |
| at least 400 but less than 1,000 | 6.89 + 0.0469 for each hour over 400 |
| less than 400 | 0.00 |
| **Number of Hours of Service in Covered Employment During a Plan Year** | **Amount of Monthly Future Service Pension for the Plan Years from May 1, 1979 to April 30, 1981** |
| 1,800 and over | $80.07 + 0.0393 for each hour over 1,800 |
| at least 1,000 but less than 1,800 | 39.99 + 0.0501 for each hour over 1,000 |
| at least 400 but less than 1,000 | 7.59 + 0.0534 for each hour over 400 |
| less than 400 | 0.00 |
| **Number of Hours of Service in Covered Employment During a Plan Year** | **Amount of Monthly Future Service Pension for the Plan Years from May 1, 1981 to April 30, 1983** |
| 1,800 and over | $87.13 + 0.0426 for each hour over 1,800 |
| at least 1,000 but less than 1,800 | 43.53 + 0.0545 for each hour over 1,000 |
| at least 400 but less than 1,000 | 8.73 + 0.0580 for each hour over 400 |
| less than 400 | 0.00 |
| **Number of Hours of Service in Covered Employment During a Plan Year** | **Amount of Monthly Future Service Pension for the Plan Year Commencing May 1, 1983** |
| 1,800 and over | $95.81 + 0.0470 for each hour over 1,800 |
| at least 1,000 but less than 1,800 | 47.89 + 0.0599 for each hour over 1,000 |
| at least 400 but less than 1,000 | 9.43 + 0.0641 for each hour over 400 |
| less than 400 | 0.00 |
| | |
| **Number of Hours of Service in Covered Employment During a Plan Year** | **Amount of Monthly Future Service Pension for the Plan Years from May 1, 1984 to April 30, 2001** |
| 1,800 and over | $96.25 + 0.0473 for each hour over 1,800 |
| at least 1,000 but less than 1,800 | 48.01 + 0.0603 for each hour over 1,000 |
| at least 400 but less than 1,000 | 9.55 + 0.0641 for each hour over 400 |
| less than 400 | 0.00 |
| **For Participants Hired Prior to April 30, 2020 Number of Hours of Service in Covered Employment During a Plan Year** | **For Participants Hired Prior to April 30, 2020 Amount of Monthly Future Service Pension for the Plan Year Commencing May 1, 2001 and thereafter** |
| 1,800 and over | $101.06 + 0.0497 for each hour over 1,800 |
| at least 1,000 but less than 1,800 | 50.42 + 0.0633 for each hour over 1,000 |
| at least 400 but less than 1,000 | 10.04 + 0.0673 for each hour over 400 |
| less than 400 | 0.00 |
| **For Participants Hired After April 30, 2020 Number of Hours of Service in Covered Employment During a Plan Year** | **For Participants Hired After April 30, 2020 Amount of Monthly Future Service Pension for the Plan Year Commencing May 1, 2020 and thereafter** |
| 0 and over | $0.055 for each hour over 0 |

**Schedule MB Attachment (Form 5500) — 2021 Plan Year**
**Carpenters' Pension Trust Fund of St. Louis**
**EIN 43-1622970, Plan No. 001**

**Schedule MB, line 6 — Summary of Plan Provisions (continued)**

| | |
|---|---|
| **Early Retirement** | • Age Requirement: 55<br>• Service Requirement: Ten years of credited service<br>• Amount: Normal pension accrued, reduced by 0.5% for each month of age less than 62 |
| **Special 60/30 Early Retirement** | • Age Requirement: 55<br>• Service Requirement: 30 years of Credited Service<br>• Other Requirement: Hired prior to May 1, 2020 with no break in service prior to age 55<br>• Amount: Normal pension accrued, reduced by 0.5% for each month of age less than 60 |
| **Special Rule of 90 Early Retirement** | • Age Requirement: 55<br>• Age and Service Requirement: Sum of age and years of Credited Service totals at least ninety<br>• Other Requirement: Hired prior to May 1, 2020 with no break in service prior to age 55<br>• Amount: Normal pension accrued |
| **Disability** | • Age Requirement: None<br>• Service Requirement:<br>  o For participants hired prior to May 1, 2020: Five years of Credited Service<br>  o For Participants hired after April 30, 2020: 10 years of Vesting Service<br>• Other Requirement: Participant becomes disabled prior to any interruption of Future Service, and has been determined to be eligible for disability benefits by the Social Security Administration.<br>• Amount:<br>  o For participants hired prior to May 1, 2020: Normal pension accrued<br>  o For participants hired after April 30, 2020: Normal pension accrued for up to ten years and thereafter the normal pension accrued, reduced by 0.5% for each month of age less than 62 |

**Schedule MB, line 6 — Summary of Plan Provisions (continued)**

**Spouse's Pre-Retirement Death Benefit**

- Age Requirement: None
- Service Requirement: Five years of Credited Service, waived if participant survived beyond the Normal Retirement Age.
- Amount: The benefit that the participant would have received had he or she survived to the earliest possible retirement date under the plan, retired the day before death, and elected the 100% (50% if hired after April 30, 2020 or death or interruption of Future Service occurred before January 1, 2000) joint and survivor option. If the participant was not eligible to retire as of the date of death, the spouse may elect to receive an actuarially equivalent immediate monthly income following the Participant's death. The value of this benefit shall be no less than the value of the Pre-Retirement Lump-Sum Death Benefit.
- Charge for Coverage: None

**Pre-Retirement Death Benefit**

- Age Requirement: None
- Service Requirement: Participant active (or inactive vested with a latest interruption of Future Service after May 1, 1995) and unmarried on the date of death or married but not eligible for the Spouse's Pre-Retirement Death Benefit.
- Amount:
  - Before Normal Retirement Date: $2,000 ($1,000 if death or interruption of Future Service occurred before January 1, 2000) multiplied by Future Service Credit, payable as a lump-sum.
  - After Normal Retirement Date: The benefit that would have been payable if the participant had retired the day before his or her death and elected the five-year certain and life annuity.

**Post-Retirement Death Benefit**

If married, pension benefits are paid in the form of a 100% (50% if death or interruption of Future Service occurred before January 1, 2000) joint and survivor annuity, unless another optional form is elected. The benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If not married, benefits are payable for the life of the participant with sixty monthly payments guaranteed without reduction, or in any other available optional form elected by the employee in an actuarially equivalent amount.

**Optional Forms of Benefits**

- Life Annuity with 60 months guaranteed
- Life Annuity with 120 months guaranteed
- 50% Joint and Survivor Annuity with "pop-up" feature
- 75% Joint and Survivor Annuity with "pop-up" feature
- 100% Joint and Survivor Annuity with "pop-up" feature

## Schedule MB, line 6 — Summary of Plan Provisions (continued)

**Type of Benefit – For Participants Hired Prior to May 1, 2020**

- Annual 3% COLA Increase in Retirement Benefits: Standard type of benefit payment, unless the participant elects the Level type benefit payment. On each May 1, participants shall have their previous monthly benefit increased by three percent (or a fraction of three percent if retirement occurs less than one year prior to the applicable May 1).
- Increased Level Amount: a participant may elect to receive retirement benefits paid in level monthly amounts. Benefits payable under this benefit type shall be actuarially equivalent to the amount that would have been payable under the Plan's standard COLA benefit type described above.

**Credited Service**

The sum of Past Service Credit and Future Service Credit.

- Past Service Credit is years and partial years of employment, up to a maximum of ten years, within the trade of carpentry before May 1, 1969 within the jurisdiction of the Carpenters' District Council of St. Louis. Such service is available to Carpenters who became participants on or before May 1, 1972, and is subject to additional restrictions.
- Future Service Credit is based on hours worked on or after May 1, 1969 in accordance with the table below:

| For Participants Hired Prior to May 1, 2020 Number of Hours of Service in Covered Employment During a Plan Year | For Participants Hired Prior to May 1, 2020 Future Service Credit |
|---|---|
| 100 and over | 1.0 + 0.0005 for each hour over 1,000 |
| 400 but less than 1,000 | 0.1 + 0.0015 for each hour over 1,000 |
| Less than 400 | 0 |
| **For Participants Hired After April 30, 2020 Number of Hours of Service in Covered Employment During a Plan Year** | **For Participants Hired After April 30, 2020 Future Service Credit** |
| 1,000 and over | 0 |
| 1 and over, up to 1,000 | 0.001 for each hour over 0 |

**Vesting Credit**

The sum of:

- The number of plan years in which an employee or Employer obtains credit for 1,000 hours of service.
- Credit for service that is included in Vesting Service for Shops and Mills Plan. No participant shall be credited with Vesting Service for the same service under both plans.

**Journeyman Contribution Rate**

Effective May 1, 2020: $9.35 per hour

**Changes in Plan Provisions**

Participants hired after April 30, 2020 are subject to different benefit provisions as noted throughout Appendix C.

The plan was amended effective January 1, 2021 to restore previously non-grandfathered benefits to early retirees continuing to work for the Fund.

## Summary of Plan Provisions - Shops and Mills Plans

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

| | |
|---|---|
| **Plan Year** | May 1 through April 30 |
| **Pension Credit Year** | May 1 through April 30 |
| **Plan Status** | Ongoing plan |

**Normal Pension**

- Age Requirement: Age 62
- Service Requirement: 400 hours of service
- Amount: Retirement benefits are the sum of credits under (1) and (2) below:
  (1) $4.13 multiplied by the Participant's Past Service Credit
  (2) The sum of
    (a) 2.89% of total employer contributions made prior to May 1, 1989
    (b) 2.60% of total employer contributions made on or after May 1, 1989 and prior to May 1, 2007
    (c) 2.30% of total employer contributions made on or after May 1, 2007 and prior to May 1, 2010
    (d) 1.50% of total employer contributions made on or after May 1, 2010

**Early Retirement**

- Age Requirement: Age 55
- Service Requirement: Ten years of Vesting Service
- Amount: Normal pension accrued, reduced by 0.5% for each month of age less than 62

**Special 30 Year Service Early Retirement**

- Age Requirement: Age 55
- Service Requirement: 30 years of Credited Service (including 10 years of Vesting Service)
- Other Requirement: No Break in Service prior to age 55
- Amount: Normal pension accrued, reduced by 0.25% for each month of age less than 62

**Special Rule of 90 Early Retirement**

- Age Requirement: Age 55
- Age and Service Requirement: Sum of age and years of Credited Service totals at least ninety
- Other Requirement: No Break in Service prior to age 55
- Amount: Normal pension accrued

## Schedule MB, line 6 — Summary of Plan Provisions (continued)

**Disability**

- Age Requirement: None
- Age and Service Requirement: Five years of Vesting Service
- Other Requirement: Participant becomes disabled prior to any Break in Service (or has a Break in Service with hours worked in the Outside Plan during the break in service), and has been determined to be eligible for disability benefits by the Social Security Administration
- Amount: Normal pension accrued

**Vesting**

- Age Requirement: None
- Age and Service Requirement: Five years of Vesting Service
- Other Requirement: Normal or early pension accrued based on plan in effect when last active
- Normal Retirement Age: 62

**Spouse's Pre-Retirement Death Benefit**

- Age Requirement: None
- Age and Service Requirement: Five years of Vesting Service, waived if survived beyond the Normal Retirement age
- Amount: The benefit that the participant would have received had he or she survived to the earliest possible retirement date under the Plan, retired the day before death and elected the 100% (50% if death or interruption occurred before January 1, 2000) joint and survivor option. If the participant was not eligible to retire as of the date of death, the spouse may elect to receive an actuarially equivalent immediate monthly income following the participant's death. The value of this benefit shall be no less than the value of the pre-retirement lump-sum death benefit.
- Charge for Coverage: None

**Pre-Retirement Lump Sum Death Benefit**

- Age Requirement and Service Requirement: None
- Other Requirement: Participant active (or inactive vested with latest break in service on or after May 1, 1995) and unmarried on date of death or married but not eligible for the Spouse's Pre-Retirement Death Benefit.
- Amount:
  - Before Normal Retirement Date: Total of employer contributions made on behalf of participant.
  - After Normal Retirement Date: The benefit that would have been payable if the participant had retired the day before his or her death and elected the five-year certain and life annuity.

## Schedule MB, line 6 — Summary of Plan Provisions (continued)

**Post-Retirement Death Benefit**

If married, pension benefits are paid in the form of a 100% (50% if death or break in service occurred before January 1, 2000) Joint and Survivor annuity, unless another optional form is elected. The benefit amount otherwise payable is reduced to reflect the Joint and Survivor coverage. If not married, benefits are payable for the life of the participant with sixty monthly payments guaranteed without reduction, or in any other available optional form elected by the employee in an actuarially equivalent amount.

**Optional Forms of Benefits**

- Life Annuity with 60 months guaranteed
- Life Annuity with 120 months guaranteed
- 50% Joint and Survivor Annuity with a "pop-up" feature
- 75% Joint and Survivor Annuity with a "pop-up" feature
- 100% Joint and Survivor Annuity with a "pop-up" feature

**Type of Benefit**

- Annual 3% COLA Increase in Retirement Benefits: Standard type of benefit payment, unless the participant elects the Level type of benefit payment. On each May 1, participants shall have their previous monthly benefit increased by three percent (or a fraction of three percent if retirement occurs less than one year prior to the applicable May 1).
- Increased Level Amount: a participant may elect to receive retirement benefits paid in level monthly amounts. Benefits payable under this benefit type shall be actuarially equivalent to the amount that would have been payable under the Plan's standard COLA benefit type described above.

**Vesting Service**

The sum of:

- For participants in the Prior Shops and Mills Plan as of April 30, 1976, credited service for employment prior to May 1, 1969;

And

- Credit for service after May 1, 1969 in accordance with the following table;

| Number of Hours of Service in Covered Employment During a Plan Year | Future Service Credit |
|---|---|
| 1,000 and over | 1.0 + 0.0005 for each hour over 1,000 |
| 400 but less than 1,000 | 0.1 + 0.0015 for each hour over 400 |
| Less than 400 | 0 |

And

- Credit for service that is included in Vesting Service for the Outside Plan. No participant shall be credited with Vesting Service for the same service under both Plans.

## Schedule MB, line 6 — Summary of Plan Provisions (continued)

**Credited Service**

The participant's vesting service, excluding credit for service that is included in vesting service for the Outside Plan. For purposes of determining whether a participant has sufficient Credited Service for the Special 30 Year Service or Special Rule of 90 Early Pension:

- Break in service under prior Shops and Mills Plan before May 1, 1995: years of Credited Service exclude Credited Service under the Outside Plan on and after May 1, 1995
- Break in service on or after May 1, 1995: years of Credited Service include Credited Service earned under the Outside Plan on and after May 1, 1995.

**Past Service Credit**

Past service credit shall be the period of continuous service to a maximum of ten years, subject to the applicable end dates and employers described below:

- A Cabinet Maker Employer before November 1, 1962,
- A Display Builders Employer before July 1, 1963,
- A Millwork Employer before January 1, 1966,
- A Manufactured Homes Employer before April 1, 1969,
- Duke Manufacturing Company before April 1, 1969,
- A Laminating Industry Employer before November 1, 1969, or
- Any other Employer before the date that such Employer first became obligated to make contributions to the Shops Plan.

**Contribution Rate**

The average contribution rate for the Plan year was $4.10 per hour.

**Changes in Plan Provisions**

The Plan was amended effective January 1, 2021 to restore previously non-grandfathered benefits to early retirees continuing to work for the Fund.

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
**April 30, 2022**

| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **INTEREST-BEARING CASH:** | | |
| | CASH HELD AT CITIGROUP | $ 162,166 | $ 162,166 |
| | FINANCIAL SQUARE TR GOVERNMENT INSTITUTIONAL CLASS FD #465 | 7,449,645 | 7,449,645 |
| | GS FIN SQ GOV #466 | 42,086,964 | 42,086,964 |
| | METLIFE MONEY MARKET | 136,281 | 136,281 |
| | **TOTAL INTEREST BEARING CASH** | 49,835,056 | 49,835,056 |
| | **CORPORATE BONDS:** | | |
| | AADVANTAGE LOYALTY IP AME SR SEC | 366,651 | 352,976 |
| | AERCAP IRELAND CAPITAL LIMITED SR NT | 324,409 | 282,471 |
| | AIRCASTLE LTD PERP JR 144A NT | 305,900 | 271,493 |
| | ALLIANT HOLDING INTERMEDIATE LLC | 486,295 | 486,373 |
| | ALLIED UNVL HOLDCO SR SEC 144A NT | 263,200 | 251,274 |
| | ALLY FINL INC ALT TIER I PERP | 210,230 | 193,682 |
| | ALLY FINL INC SR GLBL NT | 128,690 | 130,447 |
| | ALLY FINL INC SR NT | 1,037,130 | 986,411 |
| | ALPEK SA DE CV SR GLBL 144A | 390,902 | 330,525 |
| | ALTICE FRANCE S A SR SEC 144A NT | 340,331 | 287,830 |
| | AMAZON COM INC NT | 104,808 | 102,948 |
| | AMER AIRLINES PT TR SER 2013 2 | 278,946 | 321,233 |
| | AMERICAN AIRLN PSTHRU SER 2019 1 CL | 398,058 | 367,965 |
| | AMERICAN CR AC REC TR SER 2022 1 CL | 379,936 | 354,912 |
| | AMERICAN CR ACCP REC SER 2021 3 CL D | 399,905 | 376,027 |
| | AMERICAN HOMES 4 RENT L P SR NT | 202,533 | 169,447 |
| | AMERICAN INTL GROUP INC SR NT | 801,930 | 725,502 |
| | AMERICAN TOWER CORP NEW SR GLBL NT | 433,708 | 433,747 |
| | AMSR SER 2020 SFR4 CL A | 366,694 | 344,423 |
| | ANGLO AMERICAN CAPITAL PLC SR GLBL | 707,203 | 701,211 |
| | ANHEUSER BUSCH COS LLC ANHEU SR GLBL | 149,166 | 123,204 |
| | ANHEUSER BUSCH INBEV WLDW INC | 169,781 | 174,950 |
| | ANHEUSER BUSCH INBEV WORLDWIDE | 99,722 | 106,269 |
| | ARBOR MTF MTG SEC TR SER 2021 MF3 CL | 113,299 | 96,257 |
| | ASHTEAD CAPITAL INC SR SEC 144A NT | 366,502 | 343,886 |
| | AT&T INC GLBL NT | 958,358 | 791,262 |
| | AT&T INC SR GLBL | 494,974 | 389,884 |
| | AT&T INC SR GLBL NT | 153,347 | 119,161 |
| | ATHENE GLOBAL FUNDING SR SEC 144A NT | 685,040 | 602,745 |
| | AUSGRID FIN PTY LTD SR SEC 144A NT | 649,396 | 644,040 |
| | AUTONATION INC SR NT | 710,736 | 615,525 |

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
**April 30, 2022**

| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | AVENTURA MALL TR SER 2018 AVM CL A | $ 448,214 | $ 391,785 |
| | AVIS BUDGET RENT CAR FDG AESOP LLC | 194,935 | 186,074 |
| | AVIS BUDGET RENTL FD LC SER 2021 1 | 459,843 | 413,570 |
| | AVIS BUDGT RENL FD LC SER 2020 2 CL | 400,360 | 369,428 |
| | AVOLON HLDGS FDG LTD SR 144A NT | 585,801 | 549,385 |
| | AXA EQUITABLE HLDGS INC SR GLBL NT | 279,180 | 271,771 |
| | B A T INTL FIN PLC DISC COML SR GLBL | 225,000 | 216,630 |
| | BA ALTERNATIVE LN TR SER 2003 8 | 166,598 | 156,275 |
| | BAMLL CML MTG SEC TR SER 2022 DKLX | 384,150 | 379,967 |
| | BANCO BTG PACTUAL SA CAYMAN IS FR | 346,199 | 318,938 |
| | BANCO BTG PACTUAL SA SR GLBL 144A | 238,644 | 236,448 |
| | BANCO SANTANDER SNR NPF COCO | 400,000 | 388,056 |
| | BANK 2017-BNK8 COML MTG PASSTHRU | 596,634 | 511,973 |
| | BANK 2017-BNK9 COML MTG PASS THRU | 446,607 | 439,783 |
| | BANK AMER CORP NT N VAR | 240,000 | 205,829 |
| | BANK AMER CORP PERP MM NT | 352,682 | 335,403 |
| | BANK AMER CORP PERP NT | 286,169 | 286,300 |
| | BANK AMER CORP SR N | 410,000 | 395,794 |
| | BANK AMER CORP SR NT | 285,912 | 271,995 |
| | BANK SER 2018 BNK10 CL A 5 | 677,250 | 590,630 |
| | BANK SER 2019 BNK23 CL A 3 | 480,006 | 417,991 |
| | BANK SER 2020 BNK29 CL A 4 | 420,352 | 364,880 |
| | BANQUE FED DU CRED MUTUEL SR 144A NT | 672,503 | 651,645 |
| | BARCLAYS PLC ALT TIER I PERP | 564,700 | 471,069 |
| | BARCLAYS PLC SR GLBL NT | 629,148 | 639,750 |
| | BAT CAPITAL CORP SR NT | 347,925 | 257,801 |
| | BECTON DICKINSON & CO NT | 199,179 | 192,127 |
| | BERRY GLOBAL ESCROW CORP | 258,138 | 243,493 |
| | BK OF AMERICA CORP FR | 1,046,552 | 942,595 |
| | BNP PARIBAS 144A NT | 585,395 | 504,631 |
| | BNP PARIBAS SR NON PFD 144A MED TERM | 1,061,128 | 928,316 |
| | BOARDWALK PIPELINES LP SR GLBL NT | 771,628 | 682,780 |
| | BORAL FIN PTY LTD 144A BD | 547,448 | 528,512 |
| | BPCE GBL NT 144A FR | 716,586 | 664,196 |
| | BPCE S A SNR NPF 144A | 450,653 | 411,442 |
| | BRASKEM NETH FIN B V SR 144A | 257,387 | 244,871 |
| | BRAZIL FEDERATIVE REP GLBL BD | 395,792 | 345,200 |
| | BRAZIL FEDERATIVE REP SR GLBL BD | 215,537 | 194,742 |

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
**April 30, 2022**

| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | BRISTOL MYERS SQUIBB CO SR NT | $ 373,376 | $ 332,318 |
| | BROADCOM INC SR 144A NT | 281,958 | 218,293 |
| | BROADCOM INC SR GLBL NT | 873,654 | 766,114 |
| | BROADRIDGE FINL SOLUTIONS INC SR NT | 476,440 | 422,027 |
| | BWAY CORP TL B | 480,875 | 481,938 |
| | BX CM MTG SER 2021 VOLT CL D | 350,000 | 338,921 |
| | BX CM MTG SER 2021 VOLT CL E | 310,000 | 298,194 |
| | BX COML MTG TR SER 2020 VIV2 CL C | 803,732 | 677,651 |
| | BX COMMERCIAL MTG TR SER 2020 VIV3 | 152,193 | 132,608 |
| | BX COMMERCIAL MTG TR SER 2021 XL2 CL | 242,521 | 241,048 |
| | BX TRUST SER 2019 OC11 CL D | 213,161 | 192,063 |
| | BX TRUST SER 2019 OC11 CL E | 793,388 | 670,464 |
| | BX TRUST SER 2021 ACNT CL E | 533,648 | 518,694 |
| | BX TRUST SER 2021 ARIA CL E | 597,000 | 582,695 |
| | BX TRUST SER 2021 LBA CL D V | 300,000 | 289,330 |
| | BXHPP SER 2021 FILM CL C | 260,000 | 248,303 |
| | BXSC COMM MTG TR SER 2022 WSS CL D | 258,050 | 257,708 |
| | C H ROBINSON WORLDWIDE INC SR NT | 646,113 | 645,359 |
| | CALIFORNIA INSTITUTE OF TECH SR NT | 249,368 | 192,690 |
| | CALPINE CORP SR GLBL 144A | 223,198 | 204,386 |
| | CAPITAL ONE FINL CORP SR SB NT | 381,540 | 344,127 |
| | CEMEX SAB DE CV GTD EUR | 601,761 | 550,567 |
| | CF HIPPOLYTA ISSUER SER 2020 1 CL A | 455,929 | 417,391 |
| | CF HIPPOLYTA ISSUER SER 2020 1 CL B | 372,692 | 351,779 |
| | CHARTER COMMUNICATIONS OPER SR SEC | 700,000 | 737,471 |
| | CHASE MORTGAGE FIN TR SER 2007 A1 | 112,984 | 116,456 |
| | CHENIERE CORPUS CHRISTI HLDGS SR SEC | 685,678 | 608,987 |
| | CHEVRON CORP NEW SR NT | 425,000 | 393,457 |
| | CHILE REP GLBL NT | 444,721 | 370,934 |
| | CITGRP COML MTG TR SER 2014 GC19 | 327,462 | 305,684 |
| | CITGRP COML MTG TR SER 2015 GC27 | 564,354 | 566,592 |
| | CITIGROUP INC | 359,796 | 441,978 |
| | CITIGROUP INC PERP M NT | 540,000 | 533,925 |
| | CITIGROUP INC PERP Y NT | 351,145 | 309,610 |
| | CITIGROUP INC SR FLT NT | 450,000 | 446,634 |
| | CITIGROUP INC SR NT | 486,630 | 474,662 |
| | CITIGROUP INC SUB NT | 176,054 | 174,074 |
| | CITIGROUP MTG LN TR SER 2004 NCM2 | 9,480 | 8,808 |

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
**April 30, 2022**

| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | CITIZENS FINANCIAL GROUP INC SR NT | $ 674,197 | $ 617,119 |
| | CITIZENS FINL GROUP INC PERP SUB G | 255,000 | 226,313 |
| | COMCAST CORP NEW SR GLBL 144A | 257,340 | 213,165 |
| | COMCAST CORP NEW SR NT | 524,071 | 498,467 |
| | COMISION FEDERAL DE ELECTRICID SR | 599,930 | 523,935 |
| | COMM MTG TR SER 2012 CCRE4 CL A M | 293,809 | 293,424 |
| | COMM MTG TR SER 2013 CCRE10 CL A 3 | 279,573 | 273,200 |
| | COMM MTG TR SER 2013 CCRE9 CL B | 221,344 | 218,296 |
| | COMMONSPIRIT HEALTH BD | 766,472 | 627,200 |
| | COMPASS BK BIRMINGHAM ALA SUB NT | 796,326 | 800,576 |
| | CONN AVE SECS SER 2020 SBT1 CL 1M 2 | 322,400 | 306,928 |
| | CONNECTICUT LT & PWR CO SR NT | 190,075 | 173,539 |
| | CONSTELLATION BRANDS INC SR NT | 535,974 | 515,285 |
| | COOPERATIEVE CENTRALE RAIFFEIS SUB | 601,991 | 595,649 |
| | COX COMMUNICATIONS INC NEW 144A NT | 460,917 | 449,546 |
| | COX COMMUNICATIONS INC NEW SR 144A | 261,542 | 266,929 |
| | CREDIT AGRICOLE S A FR | 385,939 | 335,888 |
| | CREDIT SUISSE GROUP SR COCO | 250,000 | 238,443 |
| | CREDIT SUISSE GRP FDG GUERNSEY SR | 797,712 | 802,504 |
| | CSL FIN PLC SR 144A NT | 697,515 | 693,938 |
| | CSMC TRUST SER 2020 WEST CL A | 337,031 | 315,534 |
| | CUMMINS INC NT 3.65% 10/1/23 | 151,539 | 151,557 |
| | CVS HEALTH CORP 1M GLBL 144A | 175,472 | 162,128 |
| | CVS HEALTH CORP SR NT | 351,404 | 349,545 |
| | DB MASTER FINANCE LLC SER 2021 1 CL | 394,013 | 339,778 |
| | DBJPM 2017-C6 MTG TR COML MTG | 449,750 | 389,500 |
| | DCP MIDSTREAM OPERATING PL SR NT | 205,000 | 173,842 |
| | DELL INTL CORP CR SEN SR SEC | 1,985,073 | 1,791,390 |
| | DELL INTL CORP SR 144A NT | 363,788 | 273,998 |
| | DEUTSCHE BK AG N Y LW TIER II NT | 435,104 | 366,632 |
| | DEUTSCHE BK AG N Y SNR NPF GLBL | 100,000 | 83,427 |
| | DEUTSCHE TELEKOM INTL FIN B V CR SEN | 615,416 | 571,635 |
| | DISCOVER BK SR NT | 738,180 | 655,101 |
| | DISH DBS CORPORATION SR SEC GLBL | 393,938 | 353,320 |
| | DOMINION ENERGY INC PERP C NT | 175,000 | 159,828 |
| | DOMINOS PIZZA MSTR SER 2015 1 | 365,338 | 346,384 |
| | DRIVE AUTO REC TR SER 2021 1 CL D | 525,251 | 497,294 |
| | DRIVE AUTO REC TR SER 2021 2 CL D | 329,957 | 310,768 |

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
**April 30, 2022**

| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | DROP MORTGAGE TRUST SER 2021 FILE CL | $ 349,000 | $ 344,451 |
| | DT MIDSTREAM INC SR SEC 144A NT | 274,621 | 260,942 |
| | DUKE ENERGY CAROLINAS LLC BD | 238,291 | 191,431 |
| | EDISON INTL PERP B NT | 371,494 | 334,894 |
| | EMERSON ELEC CO SR NT | 671,261 | 579,947 |
| | EMPRESA NACIONAL DEL PETROLEO SR NT | 415,438 | 350,675 |
| | ENERGY TRANSFER NT 4.2% 9/15/23 | 99,926 | 100,984 |
| | ENERGY TRANSFER OPERATING LP | 773,948 | 724,654 |
| | ENERGY TRANSFER PARTNERS LP SR NT | 197,414 | 171,525 |
| | ENTERPRISE PRODS OPER L P GTD SR NT | 648,031 | 604,285 |
| | ENTERPRISE PRODS OPER LLC SR NT | 139,273 | 118,329 |
| | EQUINIX INC SR NT | 290,000 | 282,243 |
| | EXPEDIA GROUP INC CR SEN GLBL NT | 154,879 | 154,997 |
| | EXPEDIA GROUP INC SR 144A NT | 33,000 | 34,443 |
| | EXPEDIA GROUP INC SR GLBL NT | 515,970 | 463,856 |
| | EXTENDED STAY AMER TR SER 2021 ESH | 623,388 | 614,843 |
| | FANNIE MAE-CAS | 613,741 | 580,826 |
| | FELLS PT FDG TR SR 144A NT | 750,000 | 705,330 |
| | FHASI 2006-AR4 CL 1A2 V/R 1/25/37 | 24,395 | 17,936 |
| | FIDELITY NATL INFORMATION SVCS SR | 770,311 | 606,135 |
| | FIRST HORIZON NATL CORP SR NT | 283,914 | 284,359 |
| | FIRST NLC TR 2007-1 MTG BACKED CTF | 77,654 | 68,437 |
| | FIRST TENN BK N A MEMPHIS TENN SUB | 466,934 | 407,694 |
| | FIRSTENERGY TRANSMISSION LLC 144A NT | 393,522 | 389,169 |
| | FIRSTKEY HOMES 2021-SFR1 TR PASSTHRU | 1,721,560 | 1,543,051 |
| | FIRSTKEY HOMES TR SER 2020 SFR1 CL A | 426,307 | 399,768 |
| | FIRSTKEY HOMES TR SER 2022 SFR2 CL A | 449,981 | 447,051 |
| | FISERV INC SR NT | 84,994 | 82,321 |
| | FLEX INTER HOLDCO LLC SR SEC 144A NT | 354,989 | 311,729 |
| | FLEXTRONICS INTL LTD SR GLBL NT | 686,981 | 609,919 |
| | FLIR SYS INC SR NT | 251,995 | 215,063 |
| | FLORIDA PWR & LT CO 1M GLBL BD | 674,312 | 664,207 |
| | FLOWSERVE CORP SR NT | 536,618 | 474,615 |
| | FORD CR AUTO OWNER TR 2018-REV1 NT | 362,490 | 372,016 |
| | FORD MOTOR CREDIT CO LLC NT | 61,360 | 60,190 |
| | FORD MOTOR CREDIT CO LLC SR NT | 509,896 | 503,292 |
| | FORD MOTOR CREDIT COMPANY SR GLBL | 165,000 | 147,094 |
| | FORD MOTOR CREDIT COMPANY SR GLBL NT | 315,773 | 282,750 |

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | FREEDOM MORTGAGE CORPORATION SR GLBL | $ 349,257 | $ 295,750 |
| | FREEPORT MCMORAN COPPER & GOLD SR NT | 648,683 | 701,652 |
| | FREMF MTG TR SER 2016 K54 CL B | 515,961 | 497,586 |
| | FREMF MTG TR SER 2016 K55 CL B | 396,827 | 362,799 |
| | FREMF MTG TR SER 2017 K63 CL C | 448,088 | 405,006 |
| | FREMF MTG TR SER 2017 K65 CL C | 175,050 | 154,179 |
| | FREMF MTG TR SER 2018 K86 CL C | 150,024 | 131,972 |
| | FREMF MTG TR SER 2019 K95 CL C | 402,683 | 347,403 |
| | FREMF MTG TR SER 2019 K98 CL C | 151,123 | 131,531 |
| | FRESENIUS MED CARE US FIN II SR 144A | 679,055 | 659,620 |
| | GALTON FD MTG TR SER 2018 2 CL A51 | 97,739 | 91,363 |
| | GAZ CAP SA LUXEMBOURG SR GLBL 144A | 198,940 | 48,720 |
| | GENERAL MTRS CO SR NT | 104,894 | 110,839 |
| | GENERAL MTRS FINL CO INC SR GLBL | 229,588 | 219,367 |
| | GENERAL MTRS FINL CO INC SR GLBL NT | 282,410 | 234,291 |
| | GENERAL MTRS FINL CO INC SR NT | 259,548 | 214,024 |
| | GLENCORE FDG LLC GLBL 144A NT | 437,796 | 404,474 |
| | GLENCORE FDG LLC SR NT 144A | 755,310 | 754,815 |
| | GLS AUTO REC TR SER 2021 2 CL C | 214,997 | 205,891 |
| | GLS AUTO REC TR SER 2021 2 CL D | 169,972 | 156,815 |
| | GLS AUTO REC TR SER 2021 4 CL D | 409,942 | 382,910 |
| | GOLDMAN SACHS GROUP INC | 900,000 | 827,028 |
| | GOLDMAN SACHS GROUP INC ALT TIER I | 320,000 | 286,982 |
| | GOLDMAN SACHS GROUP INC SR GLBL NT | 225,120 | 182,615 |
| | GOLDMAN SACHS GROUP INC SR NT | 650,000 | 573,389 |
| | GOLDMAN SACHS GROUP INC SUB NT | 431,017 | 408,530 |
| | GRUPO BIMBO SAB DE CV SR 144A NT | 540,837 | 472,461 |
| | GRUPO TELEVISA SA SR GLBL NT | 193,314 | 197,165 |
| | GS MTG SECS TR 2015-GS1 COML MTG | 729,871 | 720,328 |
| | GS MTG-BACKED SECS TR 2021-PJ7 MTG | 177,298 | 153,853 |
| | GSMSC 2008-2R CL 2A1 7.5% 10/25/36 | 74,308 | 26,195 |
| | GUARDIAN LIFE INS CO AMER SR GLBL | 913,279 | 1,043,805 |
| | HARRIS CORP DEL SR NT | 501,619 | 460,192 |
| | HCA INC SR NT | 721,000 | 720,125 |
| | HERTZ CORP SR GLBL 144A | 220,000 | 192,500 |
| | HERTZ VEHICLE FIN SER 2021 2 CL B | 249,881 | 225,796 |
| | HERTZ VEHICLE FIN SER 2021 2 CL C | 789,441 | 706,814 |
| | HERTZ VEHICLE SER 2021 1 CL C | 473,448 | 446,639 |

**Carpenters' Pension Trust Fund of St. Louis**
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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
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| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | HESS INFRASTRUCTURE PARTNERS SR GLBL | $ 67,050 | $ 72,000 |
| | HESS MIDSTREAM OPERATIONS LP SR 144A | 440,300 | 403,608 |
| | HILTON DOMESTIC OPER CO INC SR 144A | 155,325 | 158,148 |
| | HILTON DOMESTIC OPER CO INC SR NT | 288,844 | 260,469 |
| | HOLLY ENERGY PARTNERS L P SR 144A NT | 155,000 | 158,100 |
| | HOME PART AMERICA TR SER 2021 2 CL B | 385,633 | 351,915 |
| | HOWMET AEROSPACE INC SR NT | 354,000 | 310,581 |
| | HSBC HLDGS PLC SR NT | 345,795 | 311,177 |
| | HUDSON YARDS MTG TR SER 2019 30HY CL | 289,206 | 259,182 |
| | HUNTSMAN INTL LLC | 443,222 | 422,569 |
| | INTERCONTINENTAL EXCHANGE INC SR NT | 223,470 | 173,051 |
| | INTERNATIONAL FLAVORS&FRAGRANC SR | 674,993 | 594,749 |
| | IRON MTN INC NEW SR 144A NT | 275,000 | 260,516 |
| | IRON MTN INC NEW SR GLBL 144A | 49,470 | 46,719 |
| | J P MORGAN MTG TR 2021-7 MTG PASS | 296,271 | 268,436 |
| | J.P. MORGAN MTG TR SER 2022 INV3 CL | 258,456 | 250,511 |
| | JP MORGAN CHASE BANK NA | 800,000 | 800,152 |
| | JP MORGAN CHASE BANK NA NT | 179,925 | 153,822 |
| | JP MORGAN CHASE BANK NA SR NT | 255,000 | 229,457 |
| | JP MORGAN CHASE CMBS SER 2013 C10 | 136,404 | 134,247 |
| | JP MORGAN COM MTG SER 2013 LC11 | 556,080 | 547,744 |
| | JPMBB COML MTG SEC TR SER 2015 C28 | 402,114 | 368,449 |
| | JPMBB COML MTG SECS TR 2015-C30 | 556,896 | 549,945 |
| | JPMCC COML MTG SEC TR SER 2018 AON | 293,799 | 273,518 |
| | JPMMT 2006-A5 CL 2A1 V/R 8/25/36 | 16,292 | 14,388 |
| | JPMMT 2006-A7 CL 2A2 V/R 1/25/37 | 6,883 | 6,295 |
| | JPMORGAN CHASE & CO SR GLBL NT | 334,124 | 320,202 |
| | JPMORGAN CHASE & CO SR NT | 450,000 | 447,989 |
| | JPMORGAN CHASE AND CO PERP HH NT | 273,957 | 268,971 |
| | KEYCORP STUDENT LN TR SER 2000 B CL | 6,019 | 7,497 |
| | KINDER MORGAN ENERGY PARTNERS SR NT | 673,840 | 581,670 |
| | KRAFT HEINZ FOODS CO SR GLBL NT | 155,000 | 151,571 |
| | KRAFT HEINZ FOODS CO SR NT | 129,994 | 129,290 |
| | KRONOS ACQUISITION HLDGS INC SR SEC | 367,763 | 318,600 |
| | LAS VEGAS SANDS CORP SR NT | 458,675 | 395,439 |
| | LENNAR CORP SR GLBL NT | 326,051 | 299,613 |
| | LEVEL 3 FINANCING (5/15) TL | 111,040 | 111,457 |
| | LIFE STORAGE LP SR NT | 817,620 | 724,403 |

**Carpenters' Pension Trust Fund of St. Louis**
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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
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| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | LINCOLN NATL CORP IND LW TIER II | $ 312,138 | $ 328,575 |
| | LLOYDS BANKING GROUP PLC SUB NT | 912,014 | 938,375 |
| | MACKAY SHIELDS LLC | 514,566 | 514,566 |
| | MACQUARIE GROUP LIMITED FR | 330,000 | 274,283 |
| | MALT 2005-2 CL 5A1 6.5% 12/25/34 | 1,615 | 1,558 |
| | MANHATTAN WEST SER 2020 1MW CL A | 257,486 | 226,150 |
| | MARATHON PETE CORP SR GLBL | 249,513 | 253,723 |
| | MARB BONDCO PLC SR 144A NT | 210,000 | 174,443 |
| | MARRIOTT INTL INC NEW SR GLBL X | 345,619 | 306,504 |
| | MARRIOTT INTL INC NEW SR NT | 588,794 | 595,872 |
| | MASSACHUSETTS MUT LIFE INS CO | 225,871 | 178,795 |
| | MATCH GROUP HOLDINGS II LLC SR 144A | 315,000 | 262,049 |
| | MCSI INC SR 144A NT | 402,763 | 342,225 |
| | MELLO MTG CAP ACCPT SER 2021 MTG2 CL | 399,502 | 344,940 |
| | MELLO WAREHOUSE SEC SER 2021 1 CL B | 215,000 | 213,268 |
| | MILEAGE PLUS MILEAGE SR SEC GLBL | 447,075 | 443,691 |
| | MILL CITY MTG LN TR 2019-1 NT CL A1 | 230,847 | 222,724 |
| | MILL CITY MTG LN TR SER 2018 3 CL A1 | 252,054 | 252,883 |
| | MITSUBISHI UFJ FINANCIAL GROUP SR NT | 775,000 | 651,372 |
| | MIZUHO FINANCIAL GROUP INC GLBL NT | 240,000 | 221,498 |
| | MIZUHO FINANCIAL GROUP INC LW TIER | 775,425 | 699,153 |
| | MORGAN STANLEY ABS SER 2007 HE4 CL A | 36,982 | 16,289 |
| | MORGAN STANLEY BK AMER MERRILL LYNCH | 276,601 | 265,699 |
| | MORGAN STANLEY FR | 803,522 | 717,527 |
| | MORGAN STANLEY SUB F | 135,000 | 135,026 |
| | MOSAIC CO NEW SR NT | 767,303 | 701,765 |
| | MPLX LP | 490,155 | 488,720 |
| | MPLX LP SR GLBL NT | 532,000 | 678,273 |
| | MPLX LP SR NT | 264,769 | 227,450 |
| | MS BOFA ML TRUST SER 2013 C10 CL A 3 | 675,297 | 617,842 |
| | NATIONAL FUEL GAS CO CR SEN SR NT | 319,358 | 273,526 |
| | NATIONAL FUEL GAS NT 5.2% 7/15/25 | 106,390 | 101,949 |
| | NATIONWIDE BLDG SOC GLOBAL COV SR | 193,647 | 181,184 |
| | NATIONWIDE MUT INS CO SRPLS NT 144A | 718,421 | 644,103 |
| | NATWEST GROUP PLC ALT TIER I PERP | 310,000 | 259,696 |
| | NAVIENT PRIV ED LN SER 2020 H CL B | 194,342 | 176,652 |
| | NAVIENT PRIV ED LN TR SER 2020 G CL | 229,938 | 213,252 |
| | NAVIENT PRIVATE ED LO SER 2021 E CL | 499,884 | 423,730 |

**Carpenters' Pension Trust Fund of St. Louis**
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|---|---|---|---|
| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | NAVIENT PRIVATE ED REFI LN TR 2021-G | $ 444,811 | $ 418,440 |
| | NBN CO LTD 144A NT | 749,610 | 652,118 |
| | NCR CORP NEW SR 144A NT | 306,340 | 292,230 |
| | NCR CORP NEW SR GLBL 144A | 158,745 | 159,903 |
| | NELNET STUDENT LN TR SER 2021 B CL A | 464,701 | 434,197 |
| | NEW ECONOMY ASSETS PHASE 1 | 538,332 | 491,077 |
| | NEW RESI MTG TR SER 2017 6 CL A 1 | 99,168 | 94,601 |
| | NEW RESIDENTIAL MTG LN 2017-3 MTG | 84,260 | 79,843 |
| | NEWELL BRANDS INC CR SEN SR GLBL | 650,000 | 621,257 |
| | NEXTERA ENERGY, INC | 272,579 | 273,627 |
| | NISOURCE FIN CORP SR GLBL NT | 584,906 | 568,357 |
| | NISSAN MTR ACCEP CO LLC FR | 809,806 | 702,092 |
| | NOMURA HLDGS INC SR GLBL NT | 700,000 | 650,629 |
| | NORDSTROM INC SR GLBL NT | 374,867 | 309,370 |
| | NORDSTROM INC SR NT | 213,200 | 189,982 |
| | NXP B V NXP FDG LLC NXP US SR 144A | 673,279 | 606,281 |
| | NYU LANGONE HOSPITALS SR BD | 310,435 | 240,405 |
| | OCCIDENTAL PETE CORP SR NT | 92,675 | 80,688 |
| | ONE BRYANT PARK TRUST SER 2019 OBP | 354,882 | 313,222 |
| | ONEMAIN FINANCIAL CORPORATION SR | 160,000 | 140,563 |
| | ONEMAIN FINANCIAL CORPORATION SR NT | 190,000 | 161,025 |
| | ORACLE CORP SR NT | 134,090 | 104,553 |
| | OWENS BROCKWAY GLASS CONTAINER SR | 311,692 | 306,335 |
| | PACIFIC GAS & ELEC CO 1M GLBL | 423,513 | 317,190 |
| | PECO ENERGY CO FR | 310,472 | 283,214 |
| | PENNYMAC FINL SVCS INC NEW SR GLBL | 285,647 | 229,120 |
| | PETROBRAS GLOBAL FINANCE BV SR NT | 183,247 | 155,918 |
| | PETROLEOS MEXICANOS GLBL NT | 547,436 | 396,707 |
| | PETROLEOS MEXICANOS SR BD | 623,617 | 554,068 |
| | PFS FING CORP 2021-A PREM FIN ASSET | 995,586 | 943,084 |
| | PHILLIPS 66 NT 3.75% 3/1/28 | 99,620 | 97,104 |
| | PLAINS ALL AMERN PIPELINE L P SR NT | 189,609 | 175,866 |
| | PRAXAIR INC NT 2.65% 2/5/25 | 200,186 | 196,454 |
| | PROGRESS RES SER 2021 SFR3 CL B | 434,999 | 392,381 |
| | PROGRESS RES SER 2021 SFR4 CL B | 229,989 | 206,637 |
| | PROGRESS RES TR SER 2021 SRF8 CL A | 399,981 | 357,873 |
| | PROTECTIVE LIFE CORP SR NT | 358,192 | 371,934 |
| | PRUDENTIAL FINL INC JR SB GLBL NT | 335,000 | 325,788 |

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|---|---|---|---|
| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | PUBLIC SVC ELEC GAS CO MTN FR | $ 423,755 | $ 411,315 |
| | QUANTA SVCS INC SR NT | 672,725 | 588,978 |
| | QVC INC SR SEC NT | 462,871 | 390,867 |
| | REALOGY GRP CO SR 144A NT | 230,000 | 186,344 |
| | RELIANCE STD LIFE GLOB FDG II 144A | 379,362 | 369,896 |
| | RENAISSANCE HEQ SER 2005 2 | 77,901 | 74,451 |
| | REPUBLIC OF COLOMBIA GLBL BD | 468,714 | 362,838 |
| | REPUBLIC OF COLOMBIA SR GLBL | 104,843 | 100,549 |
| | ROCHE HOLDINGS INC SR 144A NT | 400,000 | 301,040 |
| | ROPER TECH NT 3.85% 12/15/25 | 130,541 | 125,356 |
| | ROYAL BK SCOTLAND GROUP PLC COCO | 533,880 | 486,518 |
| | ROYAL BK SCOTLAND GROUP PLC SR COCO | 625,000 | 606,744 |
| | ROYAL BK SCOTLAND N V FR | 669,331 | 653,881 |
| | SABINE PASS LIQUEFACTION LLC SR SEC | 459,789 | 426,659 |
| | SANDS CHINA LTD | 329,713 | 320,100 |
| | SANTANDER UK PLC SUB GLBL 144A | 670,056 | 634,813 |
| | SARM 2005-22 CL 1A4 V/R 12/25/35 | 82,173 | 73,931 |
| | SELECT INCOME REIT NT 4.25% 5/15/24 | 101,204 | 99,900 |
| | SEMPRA JR SB | 480,000 | 421,824 |
| | SKYMILES IP LTD & DELTA AIR LI SR | 635,403 | 599,119 |
| | SLG OFFICE TRUST SER 2021 OVA CL D | 249,643 | 209,943 |
| | SMITHFIELD FOODS INC SR 144A | 144,263 | 145,523 |
| | SMITHFIELD FOODS INC SR GLBL 144A | 291,572 | 255,691 |
| | SMRT SER 2022 MINI CL D | 220,000 | 214,757 |
| | SOCIETE GENERALE ALT TIER I PERP | 540,000 | 475,848 |
| | SOCIETE GENERALE FR | 377,462 | 325,999 |
| | SOCIETE GENERALE MEDIUM TERM NTS | 673,650 | 643,491 |
| | SOUTHERN CALIF EDISON CO 1ST MTG BD | 218,375 | 179,603 |
| | SPECTRA ENERGY PARTNERS LP SR NT | 201,326 | 183,484 |
| | SPRINT SPECTRUM CO CL A | 167,083 | 166,252 |
| | STANDARD CHARTERED PLC ALT TIER I | 200,000 | 171,500 |
| | STANDARD CHARTERED PLC SR 144A NT | 675,000 | 610,234 |
| | STARBUCKS CORP | 189,666 | 175,484 |
| | STARWD MRTG RES TR SER 2022 1 CL A 1 | 737,440 | 692,806 |
| | STARWOOD PPTY TR INC SR 144A NT | 502,969 | 468,561 |
| | STERICYCLE INC SR 144A NT | 45,000 | 39,683 |
| | STIFEL FINL CORP SR NT | 612,910 | 580,405 |
| | SUNOCO LOGISTICS PARTNERS SR NT | 211,253 | 164,853 |

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|---|---|---|---|
| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | SUNTRUST BK ATLANTA MDTMSBNTBE FR | $ 678,902 | $ 663,107 |
| | SVB FINANCIAL GROUP ALT TIER I PERP | 416,544 | 360,926 |
| | SVB FINANCIAL GROUP LW TIER II PERP | 60,000 | 48,600 |
| | SYNCHRONY FINL NT | 727,748 | 699,265 |
| | SYNNEX CORP CR SEN SR 144A | 697,669 | 628,824 |
| | T MOBILE USA INC SR 144A | 238,913 | 203,856 |
| | T MOBILE USA INC SR GLBL NT | 233,713 | 203,148 |
| | T MOBILE USA INC SR SEC GLBL | 252,348 | 185,485 |
| | T MOBILE USA INC SR SEC GLBL NT | 525,800 | 473,220 |
| | TACO BELL FUNDING LLC SER 2021 1 CL | 219,450 | 184,266 |
| | TARGA RES CORP SR NT | 154,713 | 146,904 |
| | TELECOM ITALIA S P A NEW SR 144A NT | 629,730 | 588,750 |
| | TEVA PHARMACEUTICAL FIN III BV SR | 506,838 | 492,216 |
| | TEVA PHARMACEUTICAL FIN NETH SR SUS | 200,000 | 183,000 |
| | TEXAS CAP BANCSHARES INC SUB NT | 250,000 | 239,533 |
| | TEXTRON FINL CORP JR SB NT 144A | 348,437 | 372,113 |
| | THOR INDS INC SR 144A NT | 265,263 | 223,954 |
| | TOLL BROS FIN CORP SR NT | 360,716 | 352,485 |
| | TORONTO DOMINION BANK FR | 649,909 | 642,577 |
| | TOTAL SYS SVCS INC SR GLBL | 815,661 | 715,953 |
| | TOWD PT MTG TR 2017-1ASSET BACKED | 55,382 | 55,125 |
| | TOWD PT MTG TR 2018-6 ASSET BACKED | 94,155 | 94,789 |
| | TOWD PT MTG TR 2019-4 NT CL A1 144A | 238,889 | 231,280 |
| | TRANSCANADA CORP SR NT | 384,068 | 320,450 |
| | TRANSCONTINENTAL GAS PIPE LINE SR | 267,539 | 259,421 |
| | TRUGREEN LIMITED PARTNERSHIP (11/20) | 88,200 | 89,213 |
| | TRUGREEN LIMITED PARTNERSHIP (4/16) | 205,301 | 206,597 |
| | TTX CO FR | 599,376 | 571,920 |
| | TUCSON ELEC PWR CO SR NT | 154,430 | 142,608 |
| | UBS BARCLY COML MTG TR SER 2013 C6 | 288,000 | 280,164 |
| | UBS GROUP AG PERP 144A NT | 370,850 | 308,839 |
| | UDR INC MEDIUM TERM NTS | 273,782 | 235,642 |
| | UNITED AIRLINES PTC SER 2020 1 CL A | 281,564 | 276,623 |
| | UNITED MEXICAN STATES GLOBAL NT | 200,000 | 138,150 |
| | UNITED MEXICAN STATES SR GLBL NT | 182,000 | 152,501 |
| | VALE OVERSEAS LTD GTD NT | 383,936 | 439,480 |
| | VALE OVERSEAS LTD SR GLBL NT | 188,064 | 184,013 |
| | VALERO ENERGY CORP SR NT | 284,071 | 222,249 |

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **CORPORATE BONDS *(CONTINUED)*:** | | |
| | VALERO ENERGY PARTNERS LP SR NT | $ 251,318 | $ 249,530 |
| | VERIZON COMMUNICATIONS INC GLBL NT | 910,231 | 912,167 |
| | VERIZON COMMUNICATIONS INC SR GLBL | 396,292 | 337,520 |
| | VIATRIS INC SR GLBL | 599,730 | 530,898 |
| | VICTORIAS SECRET AND CO SR 144A NT | 321,513 | 262,515 |
| | VONTIER CORPORATION SR GLBL | 772,698 | 661,571 |
| | VOYA FINL INC SR GLBL | 643,195 | 658,879 |
| | VOYA FINL INC SR NT | 34,898 | 34,410 |
| | WACHOVIA BK NATL ASSN MEDIUM TERM | 215,534 | 182,889 |
| | WACHOVIA CORP NEW SUB DEB | 268,337 | 235,370 |
| | WAMU 2006-AR16 CL 1A1 V/R 12/25/36 | 47,721 | 45,827 |
| | WAMU 2006-AR18 CL 1A1 V/R 1/25/37 | 29,339 | 35,260 |
| | WAMU 2007-HY2 CL 1A1 V/R 12/25/36 | 15,548 | 15,353 |
| | WAMU MTG CERT SER 2004 AR3 | 111,895 | 108,662 |
| | WASTE CONNECTIONS INC SR NT | 189,920 | 160,662 |
| | WEIR GROUP PLC SR 144A | 746,759 | 701,236 |
| | WELLS FARGO & CO NEW DEP SHS PFD S | 246,398 | 239,794 |
| | WELLS FARGO & CO SR NT | 345,000 | 331,155 |
| | WELLS FARGO COM MTG SER 2018 C47 | 556,214 | 484,315 |
| | WELLS FARGO COML MTG SER 2018 1745 | 413,164 | 382,879 |
| | WELLS FARGO COML MTG TR 2015-P2 | 733,113 | 672,984 |
| | WELLS FARGO MTG TR SER 2018 AUS CL A | 471,433 | 458,883 |
| | WESTERN MIDSTREAM OPER LP CR SEN SR | 250,280 | 220,290 |
| | WESTPAC BKG CORP SUB NT | 296,000 | 245,286 |
| | WFRBS COML MTG TR SER 2012 C7 CL A S | 352,055 | 349,359 |
| | WFRBS COML MTG TR SER 2014 C21 CL A | 385,120 | 380,910 |
| | WILLIAMS COS INC SR NT | 324,511 | 249,139 |
| | WILLIS NORTH AMER INC SR NT | 356,740 | 308,170 |
| | WISCONSIN ENERGY CORP SR NT | 220,960 | 188,256 |
| | WOODSIDE FIN LTD 144A NT | 298,707 | 296,961 |
| | XEROX CORP CR SEN SR GLBL | 274,780 | 275,000 |
| | **TOTAL CORPORATE BONDS** | 172,521,389 | 159,139,504 |
| | **U.S. GOVERNMENT AND AGENCY SECURITIES** | | |
| | FANNIE MAE | 617,411 | 616,998 |
| | FANNIE MAE CAS 2017-C04 | 303,357 | 302,240 |
| | FANNIE MAE CONN AVE SECS SER | 513,406 | 531,065 |
| | FANNIE MAE CONN AVE SECS SER 2016 | 211,840 | 209,404 |

**Carpenters' Pension Trust Fund of St. Louis**
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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **U.S. GOVERNMENT AND AGENCY SECURITIES *(CONTINUED)*:** | | |
| | FEDERAL HOME LN MTG CORP | $ 386,238 | $ 375,227 |
| | FEDERAL HOME LN MTG CORP MULTICLASS | 7,627,966 | 7,277,341 |
| | FEDERAL HOME LN MTG CORP PARTN CTF | 6,406,260 | 5,817,584 |
| | FEDERAL HOME LN MTG CORP PARTN GOLD | 5,409,753 | 5,155,261 |
| | FEDERAL NATL MTG ASSN GTD PASSTHRU | 18,618,338 | 17,287,265 |
| | FEDERAL NATL MTG ASSN GTD REMIC | 2,102,839 | 1,996,368 |
| | FNMA POOL #AL2246 4% 8/1/32 | 31,931 | 29,962 |
| | FREDDIE MAC SEASONED CR RISK | 358,792 | 316,588 |
| | FREDDIE MAC ST | 467,957 | 439,388 |
| | FREDDIE MAC STACR REMIC TR 00206 | 377,972 | 366,637 |
| | FREDDIE MAC STACR REMIC TR 144A | 335,000 | 329,983 |
| | GNMA II PASSTHRU CTF POOL #785025 | 430,270 | 395,835 |
| | GNMA II PASSTHRU CTF POOL #785447 | 677,345 | 600,941 |
| | GNMA II PASSTHRU CTF POOL #MA0155 | 187,006 | 180,550 |
| | GNMA II PASSTHRU CTF POOL #MA2224 | 161,912 | 158,466 |
| | GNMA II PASSTHRU CTF POOL #MA2754 | 236,275 | 222,882 |
| | GNMA II PASSTHRU CTF POOL #MA2892 | 156,805 | 147,750 |
| | GNMA II PASSTHRU CTF POOL #MA3175 | 408,555 | 386,187 |
| | GNMA II PASSTHRU CTF POOL #MA4509 | 219,163 | 199,056 |
| | GNMA II PASSTHRU CTF POOL #MA4588 | 166,945 | 167,649 |
| | GNMA II PASSTHRU CTF POOL #MA4721 | 164,311 | 161,323 |
| | GNMA II PASSTHRU CTF POOL #MA5765 | 180,308 | 170,784 |
| | GNMA II PASSTHRU CTF POOL #MA6398 | 123,222 | 114,776 |
| | GNMA II PASSTHRU CTF POOL #MA6645 | 307,137 | 283,421 |
| | GOVERNMENT NATL MTG ASSN GTD REMIC | 2,508,314 | 2,314,203 |
| | US TREASURY BOND | 22,788,243 | 19,682,363 |
| | US TREASURY NOTE | 41,454,687 | 38,959,223 |
| | **TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES** | 113,939,558 | 105,196,720 |
| | **MUNICIPAL BONDS:** | | |
| | COLORADO HEALTH FACS AUTH REV | 525,000 | 518,921 |
| | ENTERGY ARKANSAS NT 3.5% 4/1/26 | 208,014 | 198,598 |
| | GOLDEN ST TOB SECURITIZATION C | 155,000 | 124,246 |
| | PUGET SOUND ENERGY NT 5.483% 6/1/35 | 115,336 | 108,164 |
| | SOUTHERN CAL EDISON NT 5.625% 2/1/36 | 240,556 | 208,144 |
| | UNIV CALIF REGTS MED CTR POOLE | 420,000 | 331,069 |
| | **TOTAL MUNICIPAL BONDS** | 1,663,906 | 1,489,142 |

**Carpenters' Pension Trust Fund of St. Louis**
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| | **COMMON STOCKS:** | | |
| | AAR CORP COM | $ 1,179,485 | $ 1,117,325 |
| | ABBOTT LABORATORIES COM | 637,103 | 851,250 |
| | ABBVIE INC COM | 1,806,705 | 4,024,512 |
| | ACCENTURE PLC CLASS A ORDINARY | 6,673,128 | 6,795,345 |
| | ADOBE INC. | 1,020,596 | 1,088,863 |
| | ADVANCED MICRO DEVICES INC COM | 1,202,253 | 855,200 |
| | AEGON NV ORD AMER REG | 661,749 | 516,056 |
| | AFLAC INC COM | 605,583 | 750,368 |
| | AGCO CORP DEL COM | 491,198 | 917,280 |
| | AIA GROUP LTD | 2,606,694 | 2,921,074 |
| | AKAMAI TECHNOLOGIES INC COM | 2,648,735 | 3,368,400 |
| | AKZO NOBEL NV REV SPLIT | 4,448,454 | 3,064,904 |
| | ALAMO GROUP INC COM | 1,313,533 | 1,659,525 |
| | ALCON AG | 3,396,936 | 3,489,357 |
| | ALLEGHENY TECHNOLOGIES INC COM | 1,213,785 | 1,235,032 |
| | ALLSCRIPTS-MISYS HEALTHCARE | 837,412 | 806,649 |
| | ALLSTATE CORP COM | 550,100 | 1,290,708 |
| | ALNYLAM PHARMACEUTICALS INC COM | 336,170 | 600,435 |
| | ALPHABET INC CAP STK CL A | 1,828,081 | 7,588,282 |
| | ALPHABET INC CAP STK CL C | 883,970 | 4,152,590 |
| | AMAZON.COM INC COM | 2,332,146 | 6,400,497 |
| | AMBARELLA INC SHS | 348,422 | 277,841 |
| | AMDOCS LTD COM | 981,589 | 1,426,451 |
| | AMERESCO INC CL A | 368,849 | 234,697 |
| | AMERICAN CAMPUS CMNTYS INC COM | 62,606 | 62,471 |
| | AMERICAN EXPRESS CO COM | 432,390 | 1,048,260 |
| | AMERICAN FINL GROUP HLDGS INC OHIO | 97,988 | 373,896 |
| | AMERICAN TOWER CORPORATION | 1,155,382 | 1,205,100 |
| | AMERIPRISE FINL INC COM | 308,296 | 1,433,646 |
| | AMGEN INC COM | 1,010,182 | 2,844,918 |
| | AMKOR TECHNOLOGY INC COM | 455,394 | 716,661 |
| | AMN HEALTHCARE SERVICES INC COM | 2,716,421 | 3,733,855 |
| | AMPHENOL CORP CL A | 598,071 | 929,500 |
| | AMUNDI | 3,454,055 | 2,335,073 |
| | ANGIODYNAMICS INC COM | 9,087 | 8,252 |
| | ANHEUSER BUSCH INBEV SPONSORED ADR | 1,223,936 | 1,235,175 |
| | ANNALY CAPITAL MGMT INC COM | 499,425 | 267,714 |
| | APELLIS PHARMACEUTICALS INC COM | 922,141 | 753,548 |

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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
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| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | APPLE INC COM | $ 2,956,580 | $ 14,976,750 |
| | APPLIED MATLS INC COM | 515,938 | 1,445,585 |
| | ARCHER DANIELS MIDLAND CO COM | 446,516 | 653,788 |
| | ARROW ELECTRS INC COM | 524,646 | 825,020 |
| | ASBURY AUTOMOTIVE GROUP INC COM | 3,784,658 | 3,674,200 |
| | ASHTEAD GROUP ORD | 5,932,251 | 3,934,642 |
| | ASPEN AEROGELS INC COM | 848,643 | 459,302 |
| | ASSA ABLOY SER'B'NPV | 3,275,759 | 2,643,903 |
| | AT&T INC COM | 1,289,938 | 1,037,300 |
| | ATKORE INC. | 638,734 | 638,873 |
| | ATLANTICA SUSTAINABLE INFRASTRUCTURE | 1,862,607 | 1,995,368 |
| | ATRICURE INC COM | 521,670 | 490,063 |
| | AXCELIS TECHNOLOGIES INC COM NEW | 486,475 | 596,826 |
| | AXON ENTERPRISE INC COM | 263,740 | 292,730 |
| | AZENTA INC. | 3,081,073 | 2,248,800 |
| | BAKER HUGHES COMPANY | 592,225 | 654,522 |
| | BANCORP INC DEL COM | 611,069 | 446,335 |
| | BANK NEW YORK MELLON CORP COM | 2,649,230 | 3,011,496 |
| | BANK OF AMERICA CORP COM | 1,241,813 | 2,172,912 |
| | BERRY GLOBAL GROUP INC. | 418,369 | 433,895 |
| | BEST BUY INC COM | 609,544 | 737,426 |
| | BIOGEN, INC. | 251,962 | 209,514 |
| | BIOMARIN PHARMACEUTICAL INC COM | 872,588 | 935,525 |
| | BLOCK,INC. | 423,761 | 617,148 |
| | BLUEPRINT MEDICINES CORP COM | 250,890 | 213,853 |
| | BOOKING HLDGS INC COM | 1,342,276 | 1,624,578 |
| | BOOT BARN HLDGS INC COM | 478,564 | 627,268 |
| | BOOZ ALLEN HAMILTON HLDG CORP CL A | 1,854,404 | 2,040,750 |
| | BORGWARNER INC COM | 571,146 | 445,643 |
| | BRANDYWINE RLTY TR SH BEN INT NEW | 444,209 | 340,764 |
| | BREAD FINANCIAL HOLDINGS, INC | 344,390 | 224,680 |
| | BRIGHTHOUSE FINL INC COM | 388,987 | 437,484 |
| | BRISTOL MYERS SQUIBB CO COM | 2,356,378 | 3,277,256 |
| | BROADCOM INC COM | 552,234 | 1,496,853 |
| | BROOKFIELD ASSET MANAGEMENT INC | 5,517,268 | 5,481,059 |
| | BURLINGTON STORES INC COM | 1,311,138 | 2,239,160 |
| | CABOT CORP COM | 1,310,343 | 1,484,983 |
| | CALAMP CORP COM | 946 | 946 |

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|---|---|---|---|
| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | CALIFORNIA RES CORP COM STOCK | $ 536,427 | $ 460,807 |
| | CALIX INC COM | 457,488 | 407,122 |
| | CALLAWAY GOLF CO COM | 800,712 | 567,544 |
| | CALLON PETE CO DEL COM | 603,415 | 545,820 |
| | CAMECO CORP COM | 3,566,837 | 4,653,837 |
| | CAPITAL ONE FINL CORP COM | 2,005,021 | 3,941,731 |
| | CARDINAL HEALTH INC COM | 527,707 | 388,935 |
| | CARGURUS INC COM CL A | 1,135,125 | 945,955 |
| | CARNIVAL PLC ORD | 1,163,732 | 910,583 |
| | CARRIER GLOBAL CORPORATION COM | 280,613 | 574,050 |
| | CARS COM INC | 167,889 | 156,792 |
| | CARTER INC COM | 510,267 | 421,200 |
| | CASELLA WASTE SYS INC CL A | 511,868 | 469,015 |
| | CATERPILLAR INC COM | 1,292,823 | 1,263,240 |
| | CAVCO INDS INC DEL COM | 1,214,035 | 1,015,875 |
| | CELANESE CORP COM | 496,176 | 1,322,460 |
| | CELSIUS HOLDINGS INC COM NEW | 944,898 | 717,548 |
| | CENTESSA PHARMACEUTICALS PLC | 645,622 | 225,892 |
| | CENTURY CMNTYS INC COM | 1,662,733 | 2,717,716 |
| | CHARLES RIV LABORATORIES INTL INC | 1,029,536 | 2,415,100 |
| | CHART INDUSTRIES INC | 1,533,944 | 1,606,829 |
| | CHARTER COMMUNICATIONS INC NEW CL A | 1,647,507 | 2,270,997 |
| | CHURCH & DWIGHT INC COM | 1,736,312 | 3,414,600 |
| | CIENA CORP COM NEW | 2,141,096 | 2,758,500 |
| | CIGNA CORP NEW COM | 2,432,079 | 3,652,344 |
| | CISCO SYS INC COM | 2,183,398 | 3,585,336 |
| | CITIGROUP INC COM NEW | 2,030,357 | 1,224,534 |
| | CITIZENS FINL GROUP INC COM | 659,863 | 642,220 |
| | CIVITAS RESOURCES INC COM NEW | 592,130 | 551,204 |
| | COCA-COLA EUROPACIFIC PARTNERS PLC | 3,691,621 | 2,967,130 |
| | COGNIZANT TECH SOLUTIONS CRP COM | 1,515,183 | 1,941,600 |
| | COLUMBIA BKG SYS INC COM | 1,690,901 | 1,350,648 |
| | COLUMBUS MCKINNON CORP | 2,252,482 | 2,063,190 |
| | COMCAST CORP CL A | 2,565,287 | 3,510,808 |
| | COMFORT SYS USA INC COM | 2,214,481 | 4,508,028 |
| | CONAGRA BRANDS, INC | 894,513 | 876,743 |
| | CONOCOPHILLIPS COM | 929,189 | 1,814,880 |
| | CONSENSUS CLOUD SOLUTIONS INC COM | 425,025 | 474,480 |

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| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | COOPER COS INC COM NEW | $ 1,563,968 | $ 2,707,800 |
| | COPART INC COM | 1,022,897 | 2,670,775 |
| | CORE & MAIN INC CL A | 938,253 | 1,053,138 |
| | COSTCO WHSL CORP NEW COM | 1,062,782 | 2,047,122 |
| | CRANE CO COM | 531,213 | 548,511 |
| | CREDICORP LTD | 2,884,951 | 3,362,944 |
| | CRINETICS PHARMACEUTICALS INC COM | 842,359 | 845,048 |
| | CROWDSTRIKE HLDGS INC CL A | 673,750 | 695,660 |
| | CSG SYSTEMS INTL INC COM | 153,378 | 663,876 |
| | CUMMINS INC COM | 806,424 | 1,059,464 |
| | CVS HEALTH CORPORATION | 1,942,535 | 2,572,247 |
| | CYBERARK SOFTWARE LTD SHS | 1,099,783 | 993,439 |
| | CYTOKINETICS INC COM NEW | 1,008,855 | 1,816,677 |
| | DASSAULT SYSTEMES | 5,341,779 | 4,633,507 |
| | DAVE & BUSTERS ENTMT INC COM | 1,396,034 | 1,380,243 |
| | DAVITA INC | 471,997 | 585,198 |
| | DBS GROUP HOLDINGS LTD COM | 3,256,590 | 3,569,440 |
| | DELL TECHNOLOGIES INC CL C | 820,267 | 1,532,526 |
| | DELTA AIR LINES INC DEL COM NEW | 636,164 | 598,117 |
| | DICE THERAPEUTICS INC COM | 576,088 | 568,940 |
| | DICKS SPORTING GOODS INC OC-COM | 236,107 | 617,088 |
| | DIGITALOCEAN HLDGS INC COM | 508,989 | 236,974 |
| | DIODES INC COM | 2,063,642 | 3,166,654 |
| | DISCOVER FINL SVCS COM | 198,187 | 910,926 |
| | DISCOVERY INC COM SER A | 707,900 | 410,281 |
| | DISH NETWORK CORP CL A | 978,179 | 883,810 |
| | DOCEBO INC COM | 724,269 | 549,250 |
| | DUCKHORN PORTFOLIO INC COM | 1,271,213 | 1,101,852 |
| | DUTCH BROS INC CL A | 433,741 | 553,941 |
| | DXC TECHNOLOGY CO COM | 1,059,151 | 464,940 |
| | EASTMAN CHEM CO COM | 487,081 | 749,491 |
| | EBAY INC COM | 1,031,857 | 1,427,800 |
| | EDWARDS LIFESCIENCES CORP COM | 597,262 | 962,598 |
| | ELANCO ANIMAL HEALTH INC COM | 994,719 | 835,230 |
| | ENDAVA PLC ADS | 670,773 | 553,602 |
| | ENTEGRIS INC COM | 1,700,147 | 2,450,580 |
| | ERSTE GROUP BK AG NPV | 2,474,756 | 2,127,520 |
| | ETSY INC COM | 636,115 | 1,164,875 |

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|---|---|---|---|
| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | EUROPEAN MONETARY UNION EURO | $ 960 | $ 897 |
| | EUROPEAN WAX CTR INC CLASS A COM | 427,275 | 408,319 |
| | EVEREST RE GROUP LTD | 249,724 | 659,304 |
| | EVERI HLDGS INC COM | 1,163,323 | 816,024 |
| | EVOQUA WATER TECHNOLOGIES CORP COM | 830,676 | 1,035,955 |
| | EXLSERVICE HLDGS INC COM | 1,955,355 | 3,977,622 |
| | EXPERIAN ORD | 3,546,977 | 2,973,232 |
| | EXPONENT INC COM | 473,190 | 441,301 |
| | EXXON MOBIL CORP COM | 620,580 | 673,475 |
| | FABRINET SHS | 2,144,141 | 3,933,982 |
| | FANUC CORP NPV | 4,207,371 | 2,554,791 |
| | FEDERAL SIGNAL CORP COM | 1,509,617 | 2,272,353 |
| | FEDEX CORP COM | 2,951,122 | 3,648,866 |
| | FIDELITY NATL INFORMATION SVCS INC | 77,833 | 79,320 |
| | FIRST HORIZON CORPORATION | 656,699 | 823,584 |
| | FIRST MERCHANTS CORP COM | 1,160,583 | 1,065,968 |
| | FIRST REP BK SAN FRAN CALI NEW COM | 1,637,385 | 2,387,520 |
| | FISERV INC COM | 3,268,043 | 3,035,520 |
| | FIVE9 INC COM | 403,005 | 484,550 |
| | FLOOR & DECOR HLDGS INC CL A | 2,769,329 | 2,391,600 |
| | FLUOR CORP NEW COM | 1,279,436 | 1,121,150 |
| | FLYWIRE CORPORATION COM VTG | 692,877 | 678,512 |
| | FOOT LOCKER INC COM | 620,817 | 357,582 |
| | FORD MTR CO DEL COM PAR $0.01 | 1,096,890 | 1,056,336 |
| | FORMFACTOR INC COM | 1,473,914 | 1,810,225 |
| | FOX CORP CL A COM | 2,145,915 | 2,261,504 |
| | FOX CORP CL B COM | 549,837 | 565,080 |
| | FRESHPET INC COM | 1,100,049 | 955,064 |
| | FTI CONSULTING INC COM | 985,184 | 966,131 |
| | GALAPAGOS NV SPON ADR | 912,245 | 809,342 |
| | GAMING & LEISURE PPTYS INC COM | 185,287 | 177,520 |
| | GAP INC COM | 723,346 | 434,700 |
| | GENERAC HLDGS INC COM | 506,278 | 1,974,420 |
| | GENERAL ELECTRIC CO COM NEW | 1,338,664 | 1,080,975 |
| | GENERAL MILLS INC COM | 174,054 | 212,190 |
| | GENERAL MTRS CO COM | 825,714 | 947,750 |
| | GENTHERM INC COM | 451,899 | 396,430 |
| | GILEAD SCIENCES INC COM | 3,447,390 | 2,800,848 |

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| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | GOLAR LNG LTD BERMUDA SHS | $ 538,429 | $ 592,105 |
| | GOLDMAN SACHS GROUP INC COM | 1,327,012 | 2,718,861 |
| | GOODYEAR TIRE & RUBR CO COM | 632,398 | 339,660 |
| | GRAY TELEVISION INC COM | 422,357 | 444,480 |
| | GREAT LAKES DREDGE & DOCK CORP NEW | 1,731,294 | 2,252,756 |
| | GREENBRIER COMPANIES INC COM | 673,041 | 585,768 |
| | GREIF BROS CORP CL A | 300,210 | 576,460 |
| | GSK PLC | 6,768,440 | 7,863,147 |
| | HALOZYME THERAPEUTICS INC COM | 1,368,092 | 1,280,630 |
| | HANESBRANDS INC COM | 466,844 | 430,950 |
| | HANNON ARMSTRONG SUST INFR CAP COM | 3,092,438 | 4,191,952 |
| | HARTFORD FINL SVCS GROUP INC COM | 425,789 | 867,132 |
| | HCA HEALTHCARE, INC. | 292,634 | 836,745 |
| | HEINEKEN NV | 4,052,662 | 3,289,780 |
| | HELEN OF TROY LTD | 1,202,597 | 2,685,665 |
| | HELMERICH & PAYNE INC COM | 956,381 | 1,199,496 |
| | HERC HLDGS INC COM | 431,573 | 467,821 |
| | HERTZ GLOBAL HLDGS INC COM NEW | 515,311 | 433,737 |
| | HEWLETT PACKARD ENTERPRISE CO COM | 1,691,420 | 2,440,944 |
| | HF SINCLAIR CORPORATION COM | 491,409 | 536,082 |
| | HOME DEPOT INC COM | 737,812 | 2,012,680 |
| | HONDA MTR LTD ADR REPRESENTING 2 ORD | 1,194,335 | 1,050,000 |
| | HONEYWELL INTERNATIONAL INC COM | 854,998 | 870,795 |
| | HORIZON THERAPEUTICS PUB LTD SHS | 1,792,922 | 3,203,200 |
| | HOSTESS BRANDS INC CL A | 768,361 | 755,736 |
| | HP INC COM | 1,683,220 | 3,589,740 |
| | HUNTINGTON INGALLS INDS INC COM | 770,073 | 787,138 |
| | HUNTSMAN CORP COM | 325,500 | 721,431 |
| | IDEX CORP COM | 2,188,304 | 2,847,300 |
| | II-VI INC COM | 613,374 | 612,100 |
| | INARI MED INC COM | 1,066,972 | 918,931 |
| | INCYTE CORP COM | 1,183,137 | 1,154,384 |
| | INGLES MKTS INC CL A | 250,704 | 651,840 |
| | INGREDION INC COM | 350,102 | 519,171 |
| | INSPIRE MED SYS INC COM | 1,540,795 | 1,452,666 |
| | INTEL CORP COM | 965,474 | 1,887,447 |
| | INTERDIGITAL INC PA COM | 2,570,952 | 2,366,381 |
| | INTERNATIONAL BUSINESS MACHS CORP | 1,490,350 | 1,401,426 |

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | INTERNATIONAL PAPER CO COM | $ 576,092 | $ 712,712 |
| | INTRA CELLULAR THERAPIES INC COM | 741,774 | 742,347 |
| | INTUIT COM | 562,599 | 628,125 |
| | JABIL, INC | 534,303 | 1,044,913 |
| | JACK IN THE BOX INC COM | 490,224 | 488,284 |
| | JAZZ PHARMACEUTICALS PLC | 613,172 | 801,100 |
| | JOHNSON CTLS INTL PLC SHS | 1,468,856 | 2,484,605 |
| | JPMORGAN CHASE & CO COM | 1,298,650 | 1,432,320 |
| | JUNIPER NETWORKS INC COM | 972,543 | 1,197,760 |
| | KBR INC COM | 1,399,739 | 1,574,277 |
| | KDDI CORP SHS | 3,370,930 | 3,487,216 |
| | KEYCORP NEW COM | 490,255 | 281,926 |
| | KEYSIGHT TECHNOLOGIES INC COM | 1,067,460 | 2,454,725 |
| | KINSALE CAP GROUP INC COM | 1,976,829 | 1,997,205 |
| | KIRBY CORP COM | 1,170,106 | 1,118,702 |
| | KLA CORPORATION | 579,438 | 574,668 |
| | KOHLS CORP COM | 377,922 | 445,676 |
| | KORN FERRY | 3,327,930 | 3,010,560 |
| | KRAFT HEINZ CO COM | 853,806 | 1,061,487 |
| | KRISPY KREME INC COM | 688,774 | 518,956 |
| | KROGER CO COM | 681,542 | 1,489,296 |
| | KUBOTA CORP NPV | 2,862,006 | 2,329,845 |
| | KULICKE & SOFFA INDUSTRIES INC COM | 328,727 | 633,032 |
| | L3HARRIS TECHNOLOGIES INC COM | 1,203,560 | 1,625,820 |
| | LAKELAND FINL CORP COM | 1,128,629 | 2,037,140 |
| | LAM RESH CORP COM | 1,116,364 | 2,095,920 |
| | LANNET INC COM | 289,920 | 8,256 |
| | LANTHEUS HLDGS INC COM | 816,351 | 1,273,677 |
| | LEAR CORP COM NEW | 264,582 | 703,670 |
| | LILLY ELI & CO COM | 607,472 | 1,168,520 |
| | LINCOLN NATL CORP IND COM | 599,323 | 902,250 |
| | LIVENT CORP COM | 1,066,228 | 915,404 |
| | LOCKHEED MARTIN CORP COM | 508,478 | 648,180 |
| | LOWES COS INC COM | 832,379 | 1,621,386 |
| | LOYALTY VENTURES INC COMMON STOCK | 99,194 | 20,976 |
| | LUMENTUM HLDGS INC COM | 1,720,933 | 1,729,773 |
| | LVMH MOET HENNESSY | 4,248,156 | 3,486,810 |
| | LYONDELLBASELL INDUSTRIES N V SHS | 880,427 | 1,007,285 |

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | MACYS INC COM | $ 608,318 | $ 215,113 |
| | MADDEN STEVEN LTD COM | 3,062,342 | 3,791,891 |
| | MAGNA INTERNATIONAL INC | 4,840,916 | 3,314,408 |
| | MAGNOLIA OIL & GAS CORP CL A | 1,071,399 | 1,506,882 |
| | MANTECH INTL CORP CL A | 742,261 | 685,943 |
| | MARATHON PETE CORP COM | 71,648 | 1,155,584 |
| | MARUI GROUP NPV | 2,457,040 | 2,187,808 |
| | MASCO CORP COM | 2,735,553 | 2,634,500 |
| | MASTERCARD INC CL A | 1,411,286 | 2,107,604 |
| | MATADOR RES CO COM | 1,129,600 | 1,392,053 |
| | MAXIMUS INC COM | 1,477,853 | 1,763,696 |
| | MCCORMICK & CO INC COM NON VTG | 2,158,652 | 3,922,230 |
| | MCKESSON CORP COM | 566,985 | 1,145,557 |
| | MEDIFAST INC COM | 2,741,608 | 2,202,746 |
| | MEDTRONIC PLC SHS | 338,620 | 401,786 |
| | MERCK & CO INC NEW COM | 2,129,561 | 3,024,329 |
| | MERUS N V COM | 481,680 | 334,356 |
| | META PLATFORM, INC. | 4,153,961 | 5,081,915 |
| | METHODE ELECTRS INC CL A | 1,639,388 | 2,175,853 |
| | METLIFE INC COM | 1,910,860 | 3,349,680 |
| | METTLER-TOLEDO INTL INC COM | 1,339,416 | 3,193,825 |
| | MGP INGREDIENTS INC NEW COM | 714,847 | 703,150 |
| | MICHELIN (CGDE) CL B EUR2 REG | 4,203,497 | 3,239,983 |
| | MICRO FOCUS INTERNATIONAL PLC SPON | 814,331 | 147,870 |
| | MICROCHIP TECHNOLOGY INC COM | 890,536 | 1,532,200 |
| | MICROSOFT CORP COM | 3,140,111 | 14,125,768 |
| | MKS INSTRUMENTS INC COM | 461,359 | 585,287 |
| | MODIVCARE INC COM | 521,441 | 727,790 |
| | MOLSON COORS BEVERAGE COMPANY | 2,834,787 | 2,771,968 |
| | MONOLITHIC PWR SYS INC COM | 641,928 | 2,549,560 |
| | MONTROSE ENVIRONMENTAL GROUP I COM | 745,588 | 546,073 |
| | MORGAN STANLEY COM NEW | 336,030 | 813,959 |
| | MOSAIC CO NEW COM | 685,567 | 1,117,318 |
| | MOVADO GROUP INC COM | 243,340 | 233,805 |
| | MP MATERIALS CORP COM CL A | 1,390,012 | 1,570,748 |
| | MUELLER WTR PRODS INC COM SER A | 1,831,192 | 2,127,506 |
| | MUENCHENER RUECKVER AG REG | 3,440,797 | 3,213,166 |
| | MURPHY USA INC COM | 872,769 | 1,131,325 |

**Carpenters' Pension Trust Fund of St. Louis**
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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | MYR GROUP INC DEL COM | $ 4,013,832 | $ 3,428,552 |
| | NCR CORP NEW COM | 306,420 | 378,324 |
| | NEMETSCHEK SE ORD NPV | 4,105,047 | 3,999,794 |
| | NETAPP INC COM | 453,391 | 717,850 |
| | NETFLIX INC COM | 1,099,587 | 599,634 |
| | NEUROCRINE BIOSCIENCES INC COM | 2,941,136 | 2,025,675 |
| | NEWS CORP NEW CL A | 98,075 | 198,600 |
| | NEXTERA ENERGY PARTNERS LP COM UNIT | 3,249,902 | 3,646,302 |
| | NEXTSTAR MEDIA GROUP, INC | 1,712,836 | 1,656,281 |
| | NIDEC CORP | 3,943,114 | 2,144,135 |
| | NIKE INC CL B | 1,172,365 | 1,334,290 |
| | NORTHROP GRUMMAN CORP COM | 687,572 | 1,010,620 |
| | NOVARTIS AG SPONSORED ADR | 1,615,043 | 2,244,765 |
| | NOVARTIS AR-REG SHS CHF.5 | 2,812,228 | 2,696,830 |
| | NRG ENERGY INC COM NEW | 612,641 | 613,890 |
| | NUVALENT INC COM | 448,222 | 259,730 |
| | NV5 GLOBAL, INC | 2,000,942 | 3,189,675 |
| | NVIDIA CORP COM | 1,141,788 | 2,893,332 |
| | O REILLY AUTOMOTIVE INC NEW COM | 1,565,936 | 2,183,580 |
| | OCCIDENTAL PETE CORP COM | 3,658,792 | 4,313,547 |
| | OCCIDENTAL PETE CORP WT EXP | 61,794 | 369,014 |
| | OLLIES BARGAIN OUTLT HLDGS INC COM | 281,092 | 272,684 |
| | ORACLE CORP COM | 1,026,284 | 1,526,720 |
| | ORGANON & CO COMMON STOCK | 64,839 | 79,855 |
| | OSI SYSTEMS INC COM | 2,199,344 | 2,200,958 |
| | OTIS WORLDWIDE CORP COM | 279,564 | 327,780 |
| | OTSUKA HLDGS CO NPV | 2,487,723 | 2,024,594 |
| | OWENS CORNING NEW COM | 375,960 | 572,859 |
| | PACIRA PHARMACEUTICALS INC COM | 2,407,347 | 2,901,593 |
| | PAN PACIFIC INTL H NPV | 3,973,609 | 3,101,898 |
| | PARAMOUNT GLOBAL | 793,387 | 480,480 |
| | PARKER HANNIFIN CORP COM | 1,304,846 | 1,137,444 |
| | PATTERSON-UTI ENERGY INC COM | 516,029 | 587,845 |
| | PAYCOM SOFTWARE INC COM | 777,094 | 1,970,290 |
| | PAYLOCITY HLDG CORP COM | 1,130,963 | 1,096,820 |
| | PAYPAL HLDGS INC COM | 1,075,145 | 1,081,539 |
| | PENSKE AUTOMOTIVE GROUP INC COM | 541,238 | 1,226,394 |
| | PEPSICO INC COM | 1,264,860 | 1,802,955 |

**Carpenters' Pension Trust Fund of St. Louis**
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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | PERFORMANCE FOOD GROUP CO COM | $ 481,938 | $ 441,182 |
| | PETCO HEALTH & WELLNESS CO INC COM | 895,013 | 804,760 |
| | PFIZER INC COM | 1,263,167 | 2,330,825 |
| | PHILIP MORRIS INTL INC COM | 554,972 | 640,000 |
| | PHILLIPS 66 COM | 575,717 | 650,700 |
| | PILGRIMS PRIDE CORP NEW COM | 13,549 | 17,946 |
| | PLAYA HOTELS & RESORTS NV SHS | 924,486 | 937,925 |
| | POLARIS INC | 536,157 | 417,736 |
| | POOL CORPORATION COM | 737,850 | 2,633,930 |
| | PRUDENTIAL FINL INC COM | 411,855 | 1,030,845 |
| | PULTE GROUP INC COM | 485,224 | 697,392 |
| | QORVO INC COM | 1,270,716 | 796,460 |
| | QUALCOMM INC COM | 1,844,604 | 2,687,636 |
| | QUALYS INC COM | 2,340,435 | 3,510,709 |
| | QUEST DIAGNOSTICS INC COM | 405,922 | 441,672 |
| | QURATE RETAIL, INC. SERIES A | 550,099 | 210,500 |
| | RADIAN GROUP INC COM | 223,320 | 393,576 |
| | RAMBUS INC DEL COM | 651,048 | 550,386 |
| | RAYMOND JAMES FINL INC COM | 1,981,372 | 3,654,750 |
| | RAYTHEON TECHNOLOGIES CORP COM | 2,127,910 | 3,132,030 |
| | RECKITT BENCKISER GROUP PLC | 2,654,147 | 2,323,561 |
| | RED ROCK RESORTS INC CL A | 687,637 | 586,338 |
| | REGENERON PHARMACEUTICALS COM | 2,108,460 | 2,511,209 |
| | REGIONS FINL CORP NEW COM | 828,539 | 1,023,568 |
| | RELAY THERAPEUTICS INC COM | 2,009,462 | 1,471,074 |
| | RENTOKIL INITIAL ORD | 3,613,213 | 3,466,686 |
| | RESMED INC COM | 1,085,681 | 2,999,550 |
| | ROCHE HLDG LTD SPONSORED ADR | 1,171,097 | 1,400,100 |
| | ROKU INC COM CL A | 868,575 | 306,570 |
| | RYDER SYS INC COM | 529,361 | 447,360 |
| | RYMAN HOSPITALITY PPTYS INC COM | 1,212,613 | 1,228,421 |
| | S&P GLOBAL INC COM | 642,249 | 753,000 |
| | SAFRAN | 3,102,112 | 2,478,866 |
| | SAIA INC COM | 3,162,149 | 2,265,560 |
| | SALESFORCE INC | 593,048 | 580,602 |
| | SAMSUNG ELECTRONIC KRW | 4,047,361 | 3,086,859 |
| | SANMINA CORPORATION COM | 469,111 | 744,198 |
| | SANOFI SPONSORED ADR | 3,874,683 | 4,441,250 |

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| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
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| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | SCHLUMBERGER LTD COM | $ 861,749 | $ 838,715 |
| | SCHNITZER STEEL INDS INC CL A | 436,225 | 354,865 |
| | SCHWAB CHARLES CORP NEW COM | 1,485,233 | 4,145,625 |
| | SCIENCE APPLICATNS INTL CP NEW COM | 364,301 | 382,858 |
| | SEAGATE TECHNOLOGY HLDNGS PLC ORD | 311,291 | 1,279,824 |
| | SEAWORLD ENTMT INC COM | 1,587,799 | 1,804,492 |
| | SERVICENOW INC COM | 525,236 | 1,051,820 |
| | SHERWIN WILLIAMS CO COM | 1,220,157 | 1,512,280 |
| | SHOCKWAVE MED INC COM | 1,233,849 | 965,570 |
| | SHYFT GROUP INC COM | 291,558 | 379,809 |
| | SILICON MOTION TECHNOLOGY CORP | 920,131 | 834,395 |
| | SIMPLY GOOD FOODS CO COM | 501,198 | 482,140 |
| | SIXTH STREET SPECIALTY LENDING COM | 241,304 | 232,336 |
| | SKYLINE CHAMPION CORPORATION | 2,784,128 | 2,193,342 |
| | SKYWORKS SOLUTIONS INC COM | 1,293,704 | 1,699,500 |
| | SMUCKER J M CO COM NEW | 521,791 | 588,799 |
| | SNAP ON INC COM | 403,357 | 488,727 |
| | SONY CORP NPV | 4,391,099 | 4,769,767 |
| | SOUTHWEST AIRLS CO COM | 1,876,470 | 2,102,400 |
| | SPIRIT AEROSYSTEMS HLDGS INC CL A | 1,325,209 | 1,128,774 |
| | SPRINGWORKS THERAPEUTICS INC COM | 2,368,798 | 1,220,790 |
| | SPS COMM INC COM | 3,257,171 | 2,595,971 |
| | SS&C TECHNOLOGIES HLDGS INC COM | 732,270 | 633,668 |
| | STAAR SURGICAL CO COM | 287,310 | 192,907 |
| | STAR BULK CARRIERS SHS PAR | 982,142 | 967,933 |
| | STATE STR CORP COM | 1,309,169 | 1,372,885 |
| | STERIS PLC SHS USD | 1,305,514 | 3,360,750 |
| | STERLING CHECK CORP COM | 522,970 | 511,442 |
| | STRYKER CORP COM | 1,123,933 | 1,278,678 |
| | SUN CMNTYS INC COM | 2,477,901 | 3,072,475 |
| | SURGERY PARTNERS INC COM | 279,618 | 230,885 |
| | SYLVAMO CORP COMMON STOCK | 32,450 | 62,510 |
| | SYMRISE AG NPV BR | 3,517,108 | 2,935,944 |
| | T MOBILE US INC COM | 1,755,442 | 1,847,100 |
| | TAKE-TWO INTERACTIVE SOFTWARE COM | 1,917,349 | 1,792,650 |
| | TARGET CORP COM | 392,158 | 1,554,820 |
| | TD SYNNEX CORPORATION | 438,547 | 630,567 |
| | TE CONNECTIVITY LTD REG SHS | 534,883 | 1,310,190 |

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| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | TEGNA INC COM | $ 437,094 | $ 482,895 |
| | TELEDYNE TECHNOLOGIES INC COM | 2,443,999 | 3,452,400 |
| | TENABLE HLDGS INC COM | 500,906 | 467,909 |
| | TERRENO RLTY CORP COM | 955,569 | 895,043 |
| | TESLA, INC | 2,568,314 | 3,200,043 |
| | TETRA TECH INC NEW COM | 2,611,696 | 3,797,887 |
| | TEXAS INSTRUMENTS INC COM | 417,695 | 715,050 |
| | TEXTRON INC COM | 484,116 | 657,875 |
| | THE BEAUTY HEALTH COMPANY COM CL A | 1,216,815 | 757,586 |
| | THERMO FISHER CORP COM | 378,045 | 2,156,388 |
| | THOR INDS INC COM | 509,757 | 413,370 |
| | TIMKEN CO COM | 250,179 | 426,536 |
| | TOTAL SA | 2,407,180 | 2,845,998 |
| | TOWER SEMICONDUCTOR LTD SHS NEW | 1,145,597 | 2,395,680 |
| | TRIMBLE INCORPORATED | 3,228,336 | 3,001,500 |
| | TRITON INTL LTD CL A | 875,402 | 819,767 |
| | TRIUMPH BANCORP INC COM | 426,972 | 380,670 |
| | TRUIST FINL CORP COM | 475,168 | 652,725 |
| | TYSON FOODS INC CL A | 297,934 | 1,043,392 |
| | UBS GROUP AG SHS | 654,742 | 623,080 |
| | ULTA BEAUTY, INC | 444,961 | 436,480 |
| | UNILEVER PLC | 3,240,258 | 2,520,955 |
| | UNION PAC CORP COM | 1,827,898 | 2,272,613 |
| | UNITED AIRLINES HOLDINGS, INC. | 488,657 | 520,150 |
| | UNITED RENTALS INC COM | 84,363 | 284,868 |
| | UNITEDHEALTH GROUP INC COM | 972,047 | 3,814,125 |
| | UNITI GROUP INC COM | 190,492 | 189,815 |
| | UNIVAR SOLUTIONS, INC. | 809,595 | 823,805 |
| | UNIVERSAL HEALTH SVCS INC CL B | 326,958 | 306,325 |
| | VALERO ENERGY CORP NEW COM | 541,338 | 1,304,316 |
| | VALVOLINE INC COM | 279,283 | 344,622 |
| | VECTRUS INC COM | 19,830 | 42,309 |
| | VEECO INSTRUMENTS INC COM | 2,679,853 | 2,679,004 |
| | VERINT SYS INC COM | 795,528 | 1,273,430 |
| | VERIZON COMMUNICATIONS INC COM | 2,161,494 | 1,847,370 |
| | VIATRIS INC COM | 86,383 | 75,492 |
| | VISA INC COM CL A | 725,675 | 2,557,560 |
| | VISHAY INTERTECHNOLOGY INC COM | 392,717 | 489,969 |

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| | **COMMON STOCKS *(CONTINUED)*:** | | |
| | VISTEON CORP COM NEW | $ 642,689 | $ 540,094 |
| | VISTRA CORP | 369,959 | 512,910 |
| | VMWARE INC CL A COM | 3,802,895 | 3,893,762 |
| | VOYA FINL INC COM | 408,106 | 612,458 |
| | WALGREENS BOOTS ALLIANCE INC COM | 1,113,003 | 669,920 |
| | WEATHERFORD INTL PLC ORD SHS | 509,323 | 446,013 |
| | WELLS FARGO & CO NEW COM | 3,884,216 | 4,890,923 |
| | WEST PHARMACEUTICAL SVCS INC COM | 1,783,111 | 2,520,480 |
| | WESTERN UN CO COM | 483,184 | 393,860 |
| | WESTROCK CO COM | 990,112 | 1,040,130 |
| | WHIRLPOOL CORP COM | 451,430 | 998,360 |
| | WILLIAMS COS INC COM | 1,314,640 | 2,263,140 |
| | WILLIAMS SONOMA INC COM | 1,073,306 | 2,413,880 |
| | WILLSCOT MOBIL MINI HLDNG CORP COM | 1,540,121 | 1,595,295 |
| | WNS HLDGS LTD SPONSORED ADR | 1,421,214 | 4,083,077 |
| | XENON PHARMACEUTICALS INC COM | 1,190,669 | 1,100,777 |
| | XEROX HOLDINGS CORP COM NEW | 465,750 | 274,920 |
| | XPONENTIAL FITNESS INC COM CL A | 903,839 | 841,522 |
| | YAMANA GOLD INC COM | 908,796 | 984,593 |
| | ZEBRA TECHNOLOGIES CORP CL A | 1,074,209 | 2,310,375 |
| | ZIMMER BIOMET HOLDINGS INC | 316,961 | 317,452 |
| | ZIONS BANCORPORATION, N.A. | 816,256 | 977,623 |
| | ZSCALER INC COM | 361,673 | 334,318 |
| | **TOTAL COMMON STOCKS** | 614,700,580 | 757,627,752 |
| | **MUTUAL FUND** | | |
| | AFL-CIO HIT | 19,620,386 | 19,620,386 |
| | **HEDGE FUND** | | |
| | ENTRUST HEDGE FUND | 1,128,384 | 1,128,384 |
| | **COLLECTIVE TRUST FUNDS** | | |
| | INVESCO UBC RUSSELL 3000 INDEX TRUST | 389,709,609 | 389,709,609 |
| | NT COLLECTIVE EAFE INDEX FUND | 148,891,143 | 148,891,143 |
| | WILLIAM BLAIR | 129,672,922 | 129,672,922 |
| | **TOTAL COLLECTIVE TRUST FUNDS** | 668,273,674 | 668,273,674 |

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|---|---|---|---|
| | **LIMITED PARTNERSHIPS** | | |
| | BAMBOO MICRO OPP II | $ 1,117,547 | $ 1,117,547 |
| | BCP INFRASTRUCRURE | 798,360 | 798,360 |
| | BLACKROCK RESIDENTIAL OPPORTUNITY | 429,283 | 429,283 |
| | BLACKSTONE V INFRASTRUCTURE | 12,080,170 | 12,080,170 |
| | BPEA STRATEGIC HEALTHCARE I | 18,919,117 | 18,919,117 |
| | BPEA V | 7,727,573 | 7,727,573 |
| | BUILDERS PROLOAN | 131,469,952 | 131,469,952 |
| | ELMTREE NET LEASE FUND IV | 10,843,962 | 10,843,962 |
| | ELMTREE UNITY DEBT FUND | 49,973,260 | 49,973,260 |
| | ENTRUST BLUE OCEAN | 15,417,932 | 15,417,932 |
| | ENTRUST SPECIAL OPPORTUNITIES III | 11,429,194 | 11,429,194 |
| | HAMILTON LANE III | 1,522,054 | 1,522,054 |
| | HAMILTON LANE IV | 24,391,190 | 24,391,190 |
| | HAMILTON LANE V | 10,022,548 | 10,022,548 |
| | IFM GLOBAL INFRASTRUCTURE | 35,135,614 | 35,135,614 |
| | INVESCO MORTGAGE RECOVERY I | 712,455 | 712,455 |
| | INVESCO MORTGAGE RECOVERY II | 8,072,834 | 8,072,834 |
| | INVESCO STRATEGIC OPPORTUNITIES III | 7,463,995 | 7,463,995 |
| | JP MORGAN PEG IX | 14,731,690 | 14,731,690 |
| | JP MORGAN PEG VIII | 25,382,012 | 25,382,012 |
| | KINDERHOOK 7 | 408,539 | 408,539 |
| | MACKAY SHIELDS DEFENSE BOND | 7,964,658 | 10,706,668 |
| | MACKAY SHIELDS HIGH YIELD ACTIVE | 106,386 | 226,473 |
| | MACQUARIE II INFRASTRUCTURE | 118,652 | 118,652 |
| | NEUBERGER BERMAN PUT WRITE | 83,964,627 | 83,964,627 |
| | PARAMETRIC DEFENSIVE EQUITY | 80,294,790 | 80,294,790 |
| | PROLOG HEALTHY LIVING I | 485,322 | 485,322 |
| | PROLOG HEALTHY LIVING II | 6,864,142 | 6,864,142 |
| | PROLOG I | 416,778 | 416,778 |
| | PROLOG II | 338,889 | 338,889 |
| | RCP MULTI STRATEGY | 2,528,009 | 2,528,009 |
| | RIVERVEST IV | 15,798,337 | 15,798,337 |
| | RIVERVEST V | 3,403,976 | 3,403,976 |
| | SECURITIES LENDING | 71,876,573 | 71,876,573 |
| | SIGULER GUFF BRIC II | 1,991,810 | 1,991,810 |
| | SIGULER GUFF BRIC III | 4,621,215 | 4,621,215 |
| | SIGULER GUFF DISTRESSED REAL ESTATE I | 3,285,508 | 3,285,508 |
| | SIGULER GUFF DISTRESSED REAL ESTATE II | 5,456,153 | 5,456,153 |

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**
**April 30, 2022**

| (a) | Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c) | Cost (d) | Current Value (e) |
|---|---|---|---|
| | **LIMITED PARTNERSHIPS *(CONTINUED)*:** | | |
| | SIGULER GUFF DISTRESSED REAL ESTATE IIB | $ 19,688,117 | $ 19,688,117 |
| | SIGULER GUFF DO III | 1,717,323 | 1,717,323 |
| | SIGULER GUFF DO IV | 3,106,451 | 3,106,451 |
| | SIGULER GUFF DO V | 10,465,309 | 10,465,309 |
| | SIGULER GUFF ENERGY OPPORTUNITIES | 8,545,710 | 8,545,710 |
| | SIGULER GUFF GLOBAL EMERGING MKTS IV | 22,520,896 | 22,520,896 |
| | SIGULER GUFF SBO I | 73,755 | 73,755 |
| | SIGULER GUFF SBO II | 4,574,478 | 4,574,478 |
| | SIGULER GUFF SBO III | 22,169,196 | 22,169,196 |
| | SIGULER GUFF SBO IV | 19,155,720 | 19,155,720 |
| | SIGULER GUFF SMALL BUSINESS CREDIT OP I | 4,917,977 | 4,917,977 |
| | SIGULER GUFF SMALL BUSINESS CREDIT OP IIA | 10,786,655 | 10,786,655 |
| | THOMPSON SEGAL & WALMSLEY | 128,022,328 | 128,022,328 |
| | ULLICO INFRASTRUCTURE | 33,590,759 | 33,590,759 |
| | VECTIS II | 1,596,265 | 1,596,265 |
| | WORKERS RETAIL TRUST I | 78,117 | 78,117 |
| | WORKERS RETAIL TRUST II | 503,126 | 503,126 |
| | **TOTAL LIMITED PARTNERSHIPS** | 969,077,288 | 971,939,385 |
| | **REAL ESTATE INVESTMENT FUNDS:** | | |
| | BLACKROCK US CORE PROPERTY FUND | 68,228,440 | 68,228,440 |
| | INTERCONTINENTAL US REAL ESTATE | 67,727,504 | 67,727,504 |
| | MORGAN STANLEY PRIME PROPERTY FUND | 68,510,316 | 68,510,316 |
| | RREEF II | 69,384,890 | 69,384,890 |
| | **TOTAL REAL ESTATE INVESTENT FUND** | 273,851,150 | 273,851,150 |
| | **POOLED SEPARATE ACCOUNT:** | | |
| | ULLICO J FOR JOBS | 45,415,321 | 45,415,321 |
| | **MORTGAGE LOANS:** | | |
| | US BANK MORTGAGES | 6,063 | 6,063 |
| | **TOTAL ASSETS HELD AT END OF YEAR** | $ 2,930,032,755 | $ 3,053,522,537 |

**Schedule MB Attachment (Form 5500) — 2021 Plan Year**
**Carpenters' Pension Trust Fund of St. Louis**
**EIN 43-1622970, Plan No. 001**

**Schedule MB, line 8b(2) — Schedule of Active Participant Data**

## Age/Service Distribution of Active Members[1]

**Active Counts By Age and Service as of May 1, 2021**

| | Service | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Age** | **<1** | **1-4** | **5-9** | **10-14** | **15-19** | **20-24** | **25-29** | **30-34** | **35-39** | **40+** | **Total** |
| Under 25 | 146 | 661 | 48 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 855 |
| 25 to 29 | 98 | 643 | 234 | 35 | 1 | 0 | 0 | 0 | 0 | 0 | 1,011 |
| 30 to 34 | 71 | 502 | 242 | 117 | 119 | 68 | 5 | 0 | 0 | 0 | 1,124 |
| 35 to 39 | 50 | 340 | 191 | 132 | 232 | 258 | 135 | 23 | 1 | 0 | 1,362 |
| 40 to 44 | 48 | 176 | 135 | 134 | 198 | 242 | 265 | 190 | 33 | 3 | 1,424 |
| 45 to 49 | 25 | 91 | 77 | 75 | 89 | 171 | 163 | 153 | 116 | 45 | 1,005 |
| 50 to 54 | 15 | 60 | 51 | 57 | 70 | 106 | 148 | 131 | 135 | 214 | 987 |
| 55 to 59 | 13 | 35 | 29 | 35 | 57 | 77 | 103 | 87 | 27 | 37 | 500 |
| 60 to 64 | 4 | 19 | 16 | 18 | 16 | 30 | 25 | 16 | 6 | 4 | 154 |
| 65 to 69 | 0 | 0 | 4 | 1 | 4 | 5 | 2 | 3 | 0 | 0 | 19 |
| 70 & up | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Total | 471 | 2,527 | 1,027 | 604 | 786 | 957 | 846 | 603 | 318 | 303 | 8,442 |

Average Age = 41.3 Average Service = 12.6

[1] Excludes 861 early/working retirees.

**Schedule MB Attachment (Form 5500) — 2021 Plan Year**
**Carpenters' Pension Trust Fund of St. Louis**
**EIN 43-1622970, Plan No. 001**

## Schedule MB, line 9c and 9h — Schedule of Funding Standard Account Bases

## Funding Standard Account Charge Bases

**Table V-4**
**Schedule of Amortization Charges Required for Minimum Required Contribution as of May 1, 2021**

| Type of Base | Date Established | 5/1/2021 Outstanding Balance | Remaining Amortization Years | Beginning of Year Amortization Amount |
|---|---|---|---|---|
| 1. Amendment | 5/1/1993 | $ 22,843 | 2.00 | $ 11,834 |
| 2. Assumption | 5/1/1993 | 1,879,713 | 2.00 | 973,827 |
| 3. Amendment | 5/1/1993 | 2,406,011 | 2.00 | 1,246,488 |
| 4. Assumption | 5/1/1994 | 130,398 | 3.00 | 46,645 |
| 5. Amendment | 5/1/1994 | 1,844,217 | 3.00 | 659,694 |
| 6. Assumption | 5/1/1994 | 3,062,006 | 3.00 | 1,095,308 |
| 7. Amendment | 5/1/1995 | 32,482 | 4.00 | 9,021 |
| 8. Amendment | 5/1/1995 | 6,992,090 | 4.00 | 1,941,964 |
| 9. Amendment | 8/1/1996 | 777,609 | 5.25 | 171,725 |
| 10. Assumption | 5/1/1997 | 663,269 | 6.00 | 131,448 |
| 11. Amendment | 5/1/1997 | 4,316,264 | 6.00 | 855,403 |
| 12. Amendment | 8/1/1997 | 262,547 | 6.25 | 50,371 |
| 13. Assumption | 5/1/1998 | 8,990,190 | 7.00 | 1,578,931 |
| 14. Amendment | 5/1/1998 | 16,003,428 | 7.00 | 2,810,653 |
| 15. Assumption | 5/1/1999 | 12,907,510 | 8.00 | 2,049,917 |
| 16. Amendment | 5/1/1999 | 13,757,711 | 8.00 | 2,184,942 |
| 17. Amendment | 8/1/1999 | 1,983,822 | 8.25 | 308,018 |
| 18. Assumption | 5/1/2000 | 13,925,290 | 9.00 | 2,030,724 |
| 19. Amendment | 5/1/2000 | 15,290,136 | 9.00 | 2,229,759 |
| 20. Amendment | 8/1/2000 | 1,060,305 | 9.25 | 151,662 |
| 21. Amendment | 5/1/2001 | 2,455,533 | 10.00 | 332,778 |
| 22. Assumption | 5/1/2001 | 3,888,772 | 10.00 | 527,013 |
| 23. Assumption | 5/1/2005 | 377,579 | 14.00 | 41,375 |
| 24. Amendment | 5/1/2005 | 7,941,417 | 14.00 | 870,212 |
| 25. Experience Loss | 5/1/2009 | 1,709,508 | 3.00 | 611,507 |
| 26. Experience Loss - PRA Amort. I | 5/1/2009 | 273,747,295 | 17.00 | 26,992,764 |
| 27. Experience Loss - PRA Amort. II | 5/1/2010 | 30,770,495 | 17.00 | 3,034,115 |
| 28. Experience Loss | 5/1/2011 | 8,250,524 | 5.00 | 1,896,966 |
| 29. Experience Loss - PRA Amort. III | 5/1/2011 | 16,153,730 | 17.00 | 1,592,833 |
| 30. Assumption | 5/1/2011 | 25,380,170 | 5.00 | 5,835,426 |
| 31. Experience Loss - PRA Amort. IV | 5/1/2012 | 11,775,394 | 17.00 | 1,161,109 |

**Schedule MB Attachment (Form 5500) — 2021 Plan Year**
**Carpenters' Pension Trust Fund of St. Louis**
**EIN 43-1622970, Plan No. 001**

## Schedule MB, line 9c and 9h — Schedule of Funding Standard Account Bases (Continued)

**Table V-4 (continued)**
**Schedule of Amortization Charges Required for Minimum Required Contribution**
**as of May 1, 2021**

| Type of Base | Date Established | 5/1/2021 Outstanding Balance | Remaining Amortization Years | Beginning of Year Amortization Amount |
|---|---|---|---|---|
| 32. Assumption | 5/1/2012 | 25,597,595 | 6.00 | 5,072,965 |
| 33. Experience Loss | 5/1/2012 | 27,433,800 | 6.00 | 5,436,866 |
| 34. Assumption | 5/1/2013 | 2,592,939 | 7.00 | 455,393 |
| 35. Experience Loss - PRA Amort. V | 5/1/2013 | 53,056,877 | 17.00 | 5,231,656 |
| 36. Assumption | 5/1/2014 | 4,585,227 | 8.00 | 728,207 |
| 37. Experience Loss - PRA Amort. VI | 5/1/2014 | 70,343,455 | 17.00 | 6,936,194 |
| 38. Experience Loss | 5/1/2015 | 26,071,217 | 9.00 | 3,801,963 |
| 39. Assumption | 5/1/2015 | 43,402,179 | 9.00 | 6,329,336 |
| 40. Experience Loss | 5/1/2016 | 84,692,997 | 10.00 | 11,477,747 |
| 41. Assumption | 5/1/2017 | 3,525,596 | 11.00 | 448,316 |
| 42. Experience Loss | 5/1/2017 | 65,317,785 | 11.00 | 8,305,838 |
| 43. Assumption | 5/1/2018 | 33,676,833 | 12.00 | 4,049,924 |
| 44. Experience Loss | 5/1/2018 | 78,151,443 | 12.00 | 9,398,371 |
| 45. Experience Loss | 5/1/2019 | 12,183,762 | 13.00 | 1,394,777 |
| 46. Experience Loss | 5/1/2020 | 73,940,280 | 14.00 | 8,102,298 |
| 47. Amendment | 5/1/2021 | 26,741,950 | 15.00 | 2,818,160 |
| 48. Assumption | 5/1/2021 | 143,595,062 | 15.00 | 15,132,547 |
| **Total Charges** | | **$ 1,263,667,255** | | **$ 158,554,990** |

**Schedule MB Attachment (Form 5500) — 2021 Plan Year**
**Carpenters' Pension Trust Fund of St. Louis**
**EIN 43-1622970, Plan No. 001**

**Schedule MB, line 9c and 9h — Schedule of Funding Standard Account Bases (Continued)**

**Table V-5**
**Schedule of Amortization Credits Required for Minimum Required Contribution as of May 1, 2021**

| Type of Base | Date Established | 5/1/2021 Outstanding Balance | Remaining Amortization Years | Beginning of Year Amortization Amount |
|---|---|---|---|---|
| 1. Amendment | 5/1/1992 | $ 126 | 1.00 | $ 126 |
| 2. Assumption | 5/1/1995 | 248,200 | 4.00 | 68,934 |
| 3. Assumption | 8/1/2002 | 3,947,143 | 11.00 | 501,920 |
| 4. Amendment | 8/1/2002 | 5,445,384 | 11.00 | 692,437 |
| 5. Assumption | 5/1/2004 | 29,846,042 | 13.00 | 3,416,725 |
| 6. Amendment | 5/1/2007 | 1,180,143 | 16.00 | 120,090 |
| 7. Experience Gain | 5/1/2007 | 1,353,354 | 1.00 | 1,353,354 |
| 8. Experience Gain | 5/1/2008 | 6,111,415 | 2.00 | 3,166,155 |
| 9. Assumption | 5/1/2009 | 4,348,120 | 3.00 | 1,555,363 |
| 10. PRA Asset Assumption | 5/1/2009 | 97,911,859 | 18.00 | 9,383,960 |
| 11. Assumption | 5/1/2010 | 19,099,354 | 4.00 | 5,304,601 |
| 12. Experience Gain | 5/1/2010 | 58,627,925 | 4.00 | 16,283,157 |
| 13. Experience Gain | 5/1/2013 | 19,956,729 | 7.00 | 3,504,964 |
| 14. Experience Gain | 5/1/2014 | 48,300,067 | 8.00 | 7,670,815 |
| 15. Assumption | 5/1/2016 | 18,106,638 | 10.00 | 2,453,844 |
| 16. Experience Gain | 5/1/2021 | 69,783,852 | 15.00 | 7,354,065 |
| 17. Method Change | 5/1/2021 | 294,494,513 | 10.00 | 39,910,424 |
| **Total Credits** | | **$ 678,760,864** | | **$ 102,740,934** |
| **Total Charges (Table V-4)** | | **$ 1,263,667,255** | | **$ 158,554,990** |
| **Total Credits** | | **678,760,864** | | **102,740,934** |
| **Net Charge/(Credit)** | | **$ 584,906,391** | | **$ 55,814,056** |

**Schedule MB Attachment (Form 5500) — 2021 Plan Year**
**Carpenters' Pension Trust Fund of St. Louis**
**EIN 43-1622970, Plan No. 001**

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

1. The RPA 1994 Current Liability interest rate assumption was updated from 2.78% to 2.35% to comply with appropriate guidance.

2. The RPA 1994 Current Liability mortality table was updated from the IRS prescribed 2020 mortality table to the IRS prescribed 2021 mortality table to comply with appropriate guidance.

3. The administrative expense assumption was increased from $3,300,000 to $3,700,000 to better reflect anticipated experience in the future.

4. The investment return assumption was revised from 8.00% to 7.50% to better reflect the investment consultants' expected returns for each asset class with the Plan's target asset allocation.

5. The mortality assumption was revised to better reflect anticipated experience in the future using the most recent mortality table and mortality improvement scale applicable for this Fund, with adjustments to the mortality tables based on the Fund's credible experience.

**Schedule MB Attachment (Form 5500) — 2021 Plan Year**
**Carpenters' Pension Trust Fund of St. Louis**
**EIN 43-1622970, Plan No. 001**

## Schedule MB, line 6 — Statement of Actuarial Assumptions/Methods

### 1. Discount Rate

*Funding*: 7.50% per year
*Current Liability*: 2.35% per year

The discount rate is net of investment expenses.

### 2. Mortality Rates

*Healthy Lives (Pre-Retirement)* – Pri-2012 Blue-Collar Employee Mortality Tables (sex distinct) fully generational with Scale MP-2021

*Healthy Lives (Post-Retirement)* – Pri-2012 Blue-Collar Healthy Retiree Mortality Tables (sex distinct) fully generational with Scale MP-2021, with the following adjustments:

- 90% adjustment for male retirees
- 105% adjustment for female beneficiaries

*Disabled Lives* – Pri-2012 Disabled Retiree Mortality Tables (sex distinct) fully generational with Scale MP-2021.

### 3. Rates of Disability

Rates based on recent experience of plan participants. Below is a sample of disability rates at select ages:

| Age | Rate |
|---|---|
| 25 | 0.00% |
| 30 | 0.06% |
| 35 | 0.10% |
| 40 | 0.19% |
| 45 | 0.45% |
| 50 | 0.87% |
| 55 | 1.21% |
| 60 | 2.08% |

**Schedule MB, line 6 — Statement of Actuarial Assumptions/Methods (Continued)**

## 4. Rates of Turnover

Rates based on recent experience of plan participants. Below is a sample of turnover rates at select ages:

| | Outside Plan | | Shops and Mills Plan | |
|---|---|---|---|---|
| Age | First 3 Years of Service | 3+ Years of Service | First 2 Years of Service | 2+ Years of Service |
| 25 | 2.83% | 2.95% | 7.64% | 7.72% |
| 30 | 3.12% | 3.18% | 7.66% | 7.71% |
| 35 | 3.88% | 2.68% | 8.30% | 8.00% |
| 40 | 3.04% | 2.10% | 7.51% | 6.58% |
| 45 | 2.63% | 1.85% | 7.07% | 4.59% |
| 50 | 2.90% | 1.84% | 9.96% | 3.85% |
| 55 | 0.00% | 0.00% | 11.47% | 3.51% |
| 60 | 0.00% | 0.00% | 5.95% | 2.67% |
| 65 | 0.00% | 0.00% | 2.32% | 2.00% |
| 70 | 0.00% | 0.00% | 2.00% | 2.00% |

## 5. Retirement Rates

*Participants Hired After May 1, 2013*

| | Outside Plan | | Shops and |
|---|---|---|---|
| Age | Service < 30 | Service >= 30* | Mills Plan |
| 55 | 0.7% | 70.0% | 27.0% |
| 56 | 1.0% | 10.0% | 9.0% |
| 57 | 1.1% | 10.0% | 9.0% |
| 58 | 1.2% | 10.0% | 9.0% |
| 59 | 1.3% | 10.0% | 9.0% |
| 60 | 1.7% | 50.0%** | 45.0%** |
| 61 | 19.2% | 20.0% | 20.0% |
| 62 | 43.5% | 100.0% | 94.0% |
| 63 | 20.8% | 100.0% | 92.0% |
| 64 | 37.2% | 100.0% | 94.0% |
| 65 | 71.3% | 100.0% | 97.0% |
| 66 | 35.1% | 100.0% | 94.0% |
| 67 | 40.7% | 100.0% | 94.0% |
| 68 | 42.7% | 100.0% | 94.0% |
| 69 | 70.0% | 100.0% | 97.0% |
| 70 | 100.0% | 100.0% | 100.0% |

* Not applicable for participants hired on or after May 1, 2020
** 100% at Age 60 for merged Southern Illinois Carpenters' Pension Plan participants.

**Schedule MB, line 6 — Statement of Actuarial Assumptions/Methods (Continued)**

*Participants Hired Before May 1, 2013*

| | Outside Plan | | Shops and |
|---|---|---|---|
| Age | Service < 30 | Service >= 30 | Mills Plan |
| 55 | 10.0% | 80.0% | 40.0% |
| 56 | 5.0% | 40.0% | 15.0% |
| 57 | 5.0% | 40.0% | 10.0% |
| 58 | 5.0% | 50.0% | 10.0% |
| 59 | 10.0% | 55.0% | 10.0% |
| 60 | 10.0% | 70.0%* | 30.0%* |
| 61 | 30.0% | 80.0% | 20.0% |
| 62 | 35.0% | 100.0% | 50.0% |
| 63 | 25.0% | 100.0% | 50.0% |
| 64 | 20.0% | 100.0% | 50.0% |
| 65 | 100.0% | 100.0% | 100.0% |

* 100% at Age 60 for merged Southern Illinois Carpenters' Pension Plan participants.

*Inactive Vested Participants*

Inactive Vested participants are assumed to retire at earliest eligible age. The probability of receipt for Inactive Vested participants over age 70.5 is assumed to be 0%.

**6. Future Benefit Accruals:**

Each active employee is assumed to work 1,600 hours.

Employees of the Carpenters' District Council and its benefit plans are assumed to work 2,080 hours per year.

**7. Marital Status and Elections**

100% of participants are assumed to be married at death, and eligible for pre-retirement death benefits.

Female spouses are assumed to be one year younger than the male participant.

All participants are assumed to elect the five-year certain and life form of payment (a 0.5% load has been applied to the accrued benefit for pop-up), with an annual 3% cost-of-living adjustment for members hired prior to April 30, 2020.

**8. Expenses:**

$3,568,597 payable at the beginning of the year ($3,700,000) to estimate Administration costs. For projection purposes, these are expected to increase 3% per year.

For determining the Present Value of Accumulated Benefits FASB ASC 960, the expense assumption is assumed to be $143.17 per participant for the current plan year and increasing at the rate of 3% per year.

**Schedule MB, line 6 — Statement of Actuarial Assumptions/Methods (Continued)**

**9. Rationale of Economic and Demographic Assumptions**

In accordance with the Actuarial Standard of Practice No. 27 and No. 35, the investment return assumption was based on the Plan's target asset allocation and investment consultants' expected returns for each asset class. The mortality assumption was based on a mortality study covering the period May 1, 2016 – April 30, 2021. The administrative expense assumption is based on the prior year's administrative expense increased by 3% and rounded to the nearest $100,000. All other assumptions used in this report were based on an experience study completed by the prior actuary.

**10. Summary of Changes since the Last Valuation**

a. The RPA 1994 Current Liability interest rate assumption was updated from 2.78% to 2.35% to comply with appropriate guidance.
b. The RPA 1994 Current Liability mortality table was updated from the IRS prescribed 2020 mortality table to the IRS prescribed 2021 mortality table to comply with appropriate guidance.
c. The administrative expense assumption was increased from $3,300,000 to $3,700,000 to better reflect anticipated experience in the future.
d. The investment return assumption was revised form 8.00% to 7.50% to better reflect the investment consultants' expected returns for each asset class with the Plan's target asset allocation.
e. The mortality assumption was revised to better reflect anticipated experience in the future using the most recent mortality table and mortality improvement scale applicable for this Fund, with adjustments to the mortality tables based on the Fund's credible experience.

**Schedule MB, line 6 — Statement of Actuarial Assumptions/Methods (Continued)**

**Actuarial Methods**

**1. Funding Method: Unit Credit Cost Method**

The cost method for valuation of liabilities used for this valuation is the Unit Credit method. This is one of a family of valuation methods known as an accrued benefits method. The chief characteristic of an accrued benefits method is that the funding pattern follows the pattern of benefit accrual. Under the Unit Credit Actuarial cost method, the normal cost is determined as that portion of each participant's benefit attributable to service expected to be earned in the upcoming plan year. The Actuarial Liability, which is determined for each participant as of each valuation date, represents the Actuarial Present Value of the participant's current accrued benefit as of the valuation date.

One of the significant effects of this funding method is that, depending on the demographics of the population, the unit credit method tends to produce lower costs in the early years. There is a possibility that as the population ages, the annual cost could increase over time.

**2. Asset Valuation Method**

The Actuarial Value of Assets is equal to the Market Value of Assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on market value, and is recognized over a five-year period.

The resulting Actuarial Value of Assets is then limited to be no greater than 120% and no less than 80% of the Market Value of Assets on the valuation date.

The Actuarial Value of Assets was reset to equal the Market Value of Assets as of May 1, 2021.

**3. Changes in Methods since Last Valuation**

For 2021, the Actuarial Value of Assets was reset to equal the Market Value of Assets. All deferred investment gains and losses from the preceding 4 years were immediately recognized in the Actuarial Value of Assets. Future investment gains and losses will be recognized in the Actuarial Value of Assets at the rate of 20% per plan year. This method change is automatically approved in accordance with Revenue Procedure 2000-40.

**Schedule MB, line 6 — Statement of Actuarial Assumptions/Methods (Continued)**

## 4. Model Disclosures

In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosure is made:

Valuation Software

Cheiron utilizes and relies upon ProVal, an actuarial valuation software leased from Winklevoss Technologies for the intended purpose calculating liabilities, Normal Costs, and project benefit payments. As part of the review process for this actuarial valuation report, we have performed a number of tests to verify that the results are reasonable and appropriate. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect this report.

**Schedule MB Attachment (Form 5500) — 2021 Plan Year**
**Carpenters' Pension Trust Fund of St. Louis**
**EIN 43-1622970, Plan No. 001**

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

| Plan Year | Expected Annual Benefit Payments |
|---|---|
| 2021 | $ 222,565,356 |
| 2022 | 229,247,457 |
| 2023 | 235,240,702 |
| 2024 | 240,759,682 |
| 2025 | 245,879,913 |
| 2026 | 249,264,081 |
| 2027 | 252,954,684 |
| 2028 | 256,121,176 |
| 2029 | 259,253,644 |
| 2030 | 261,493,160 |

Notes on the Expected Annual Benefit Payments

- Based on 2021 funding assumptions
- Amounts are payable mid-year
- Does not include additional accruals, new entrants, or expected expenses.

**Schedule MB Attachment (Form 5500) — 2021 Plan Year**
**Carpenters' Pension Trust Fund of St. Louis**
**EIN 43-1622970, Plan No. 001**

**Schedule MB, line 9f — Explanation of Prior Year Credit Balance Discrepancy**

The final audited financial statements reported a different contribution amount for the plan year ended April 30, 2021 from what was reported on the 2020 Schedule MB. The tables below summarize the change in contribution amounts and a reconciliation of the credit balance reported on the 2020 Schedule MB and the prior year credit balance reported on the 2021 Schedule MB.

| | |
|---|---|
| a. Contribution Reported on Lines 3b and 9g of 2020 Schedule MB | $127,528,829 |
| b. Contribution Reported on Final Audited Financials | $127,595,098 |
| c. Additional Contributions Not Reported on 2020 Schedule MB [b. – a.] | $66,269 |

| | |
|---|---|
| d. Credit Balance Reported on Line 9m of 2020 Schedule MB | $434,051,301 |
| e. Additional Contributions (Item C) with Half Year of Interest | $68,869 |
| f. Prior Year Credit Balance Reported on Line 9f of 2021 Schedule MB [d. + e.] | $434,120,170 |

# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

**2021**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

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

**A** This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)

**B** This return/report is: [ ] a single-employer plan [ ] a DFE (specify) _____
[ ] the first return/report [ ] the final return/report
[X] an amended return/report [ ] a short plan year return/report (less than 12 months)

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

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

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

## Part II Basic Plan Information - enter all requested information

**1a** Name of plan
CARPENTERS PENSION TRUST FUND OF ST. LOUIS

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 05/01/1969

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

1419 HAMPTON AVE

ST. LOUIS MO 63139-3159

**2b** Employer Identification Number (EIN) 43-1622970

**2c** Plan Sponsor's telephone number 314-644-4802

**2d** Business code (see instructions) 525100

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

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

| | | | |
|---|---|---|---|
| SIGN HERE | Scott Byrne | 4/10/2023 | SCOTT BYRNE |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | | |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

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

Form 5500 (2021)
v. 210624

118401 12-30-21

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

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

| | | |
|---|---|---|
| 5 Total number of participants at the beginning of the plan year | 5 | 23,396 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). | | |
| a (1) Total number of active participants at the beginning of the plan year | 6a(1) | 8,421 |
| a (2) Total number of active participants at the end of the plan year | 6a(2) | 8,767 |
| b Retired or separated participants receiving benefits | 6b | 8,305 |
| c Other retired or separated participants entitled to future benefits | 6c | 5,466 |
| d Subtotal. Add lines 6a(2), 6b, and 6c | 6d | 22,538 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | 6e | 1,398 |
| f Total. Add lines 6d and 6e | 6f | 23,936 |
| g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g | |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h | 534 |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | 831 |

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

| 9a Plan funding arrangement (check all that apply) | 9b Plan benefit arrangement (check all that apply) |
|---|---|
| (1) [X] Insurance | (1) [ ] Insurance |
| (2) [ ] Code section 412(e)(3) insurance contracts | (2) [ ] Code section 412(e)(3) insurance contracts |
| (3) [X] Trust | (3) [X] Trust |
| (4) [ ] General assets of the sponsor | (4) [ ] General assets of the sponsor |

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

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

**b General Schedules**

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

**Carpenters' Pension Trust Fund of St. Louis**
**EIN: 43-1622970 Plan Number: 001**
**Schedule H, Line 4j - Schedule of Reportable Transactions**
**Year Ended April 30, 2022**

| Identity of Party Involved (a) | Description of Asset (b) | Purchase Price (c) | Selling Price (d) | Cost of Asset (g) | Current Value of Asset on Transaction Date (h) | Net Gain (Loss) (i) |
|---|---|---|---|---|---|---|
| Single transaction in excess of 5% of the fair value of plan assets at the beginning of the plan year: | | | | | | |
| BMO Harris | BMO Govt Money Market FD Y #605 | $ 50,763,178 | $ - | $ 50,763,178 | $ 50,763,178 | $ - |
| Commerce Bank | GS FIN SQ GOV #466 | - | 50,855,168 | 22,703,494 | 50,855,168 | 28,151,674 |
| Series of transactions with the same issue in excess of 5% of the fair value of plan assets at the beginning of the plan year: | | | | | | |
| BMO Harris | BMO Govt Money Market FD Y #605 (424) | $ 398,158,062 | $ - | $ 398,158,062 | $ 398,158,062 | $ - |
| BMO Harris | BMO Govt Money Market FD Y #605 (744) | - | 398,401,912 | 398,401,912 | 398,401,912 | - |
| Commerce Bank | GS FIN SQ GOV #466 (396) | 273,093,264 | - | 273,093,264 | 273,093,264 | - |
| Commerce Bank | GS FIN SQ GOV #466 (203) | - | 249,546,221 | 249,546,221 | 249,546,221 | - |
| Invesco | UBC Russell 3000 Index Trust (3) | 401,844,987 | - | 401,844,987 | 401,844,987 | - |

* A party-in-interest as defined by ERISA.

# SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection**

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

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

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

**A** Name of plan
CARPENTERS PENSION TRUST FUND OF ST. LOUIS

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TRUSTEES OF CARPENTERS BENEFIT PLANS OF ST. LOUIS

**D** Employer Identification Number (EIN)
43-1622970

**E** Type of plan: (1) [X] Multiemployer Defined Benefit (2) [ ] Money Purchase (see instructions)

**1a** Enter the valuation date: Month 5 Day 1 Year 2021

| | | | |
|---|---|---|---|
| **b** | Assets | | |
| | (1) Current value of assets | 1b(1) | 3,183,579,602 |
| | (2) Actuarial value of assets for funding standard account | 1b(2) | 3,183,579,602 |
| **c** | (1) Accrued liability for plan using immediate gain methods | 1c(1) | 3,334,365,823 |
| | (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) | 3,334,365,823 |
| **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) | 7,098,288,932 |
| | (b) Expected increase in current liability due to benefits accruing during the plan year | 1d(2)(b) | 173,363,709 |
| | (c) Expected release from "RPA '94" current liability for the plan year | 1d(2)(c) | 220,057,740 |
| | (3) Expected plan disbursements for the plan year | 1d(3) | 226,265,356 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

Signature of actuary

February 9, 2023
Date

Michael J. Noble
Type or print name of actuary

20-06711
Most recent enrollment number

Cheiron, Inc.
Firm name

(877)243-4766
Telephone number (including area code)

200 West Monroe Street, Suite 1800
Chicago IL 60606
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 [ ]

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

| | | (1) Number of participants | (2) Current liability |
|---|---|---|---|
| **a** Current value of assets (see instructions) | **2a** | | 3,183,579,602 |
| **b** "RPA '94" current liability/participant count breakdown: | | | |
| **(1)** For retired participants and beneficiaries receiving payment | | 9,584 | 3,648,859,486 |
| **(2)** For terminated vested participants | | 5,675 | 933,431,043 |
| **(3)** For active participants: | | | |
| **(a)** Non-vested benefits | | | 397,124,886 |
| **(b)** Vested benefits | | | 2,118,873,517 |
| **(c)** Total active | | 9,303 | 2,515,998,403 |
| **(4)** Total | | 24,562 | 7,098,288,932 |
| **c** If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage | **2c** | | 44.85 % |

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

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | c) Amount paid by employees |
|---|---|---|---|---|---|
| 11-01-2021 | 137,252,002 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 3(b) | 137,252,002 | 3(c) 0 |

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

**4** Information on plan status:

| | | |
|---|---|---|
| **a** Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) | **4a** | 95.5 % |
| **b** Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 | **4b** | N |

**c** Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

**d** If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

| | | |
|---|---|---|
| **e** If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date | **4e** | |
| **f** If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐ | **4f** | |

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

**a** ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

**e** ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

**i** ☐ Other (specify):

| | | |
|---|---|---|
| **j** If box h is checked, enter period of use of shortfall method | **5j** | |

**k** Has a change been made in funding method for this plan year? ☒ Yes ☐ No

**l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☒ Yes ☐ No

| | | |
|---|---|---|
| **m** If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method | **5m** | |

**6** Checklist of certain actuarial assumptions:

| | | | | |
|---|---|---|---|---|
| **a** Interest rate for "RPA '94" current liability | **6a** | 2.35 % | | |
| | | Pre-retirement | | Post-retirement |
| **b** Rates specified in insurance or annuity contracts | | ☐ Yes ☒ No ☐ N/A | | ☐ Yes ☒ No ☐ N/A |
| **c** Mortality table code for valuation purposes: | | | | |
| **(1)** Males | **6c(1)** | 9P | | A |
| **(2)** Females | **6c(2)** | 9PF | | A |
| **d** Valuation liability interest rate | **6d** | 7.50 % | | 7.50 % |
| **e** Expense loading | **6e** | 7.7 % | ☐ N/A | % ☒ N/A |
| **f** Salary scale | **6f** | % | ☒ N/A | |
| **g** Estimated investment return on actuarial value of assets for year ending on the valuation date | **6g** | 21.4 % | | |
| **h** Estimated investment return on current value of assets for year ending on the valuation date | **6h** | 31.8 % | | |

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

| **(1)** Type of base | **(2)** Initial balance | **(3)** Amortization Charge/Credit |
|---|---|---|
| 3 | 26,741,950 | 2,818,160 |
| 4 | 143,595,062 | 15,132,547 |
| 1 | -69,783,852 | -7,354,065 |

**8** Miscellaneous information:

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

**9** Funding standard account statement for this plan year:

| | | | |
|---|---|---|---|
| **Charges to funding standard account**: | | | |
| **a** Prior year funding deficiency, if any | | **9a** | 0 |
| **b** Employer's normal cost for plan year as of valuation date | | **9b** | 50,104,724 |
| **c** Amortization charges as of valuation date: | | Outstanding balance | |
| **(1)** All bases except funding waivers and certain bases for which the amortization period has been extended | **9c(1)** | 1,263,667,255 | 158,554,990 |
| **(2)** Funding waivers | **9c(2)** | 0 | 0 |
| **(3)** Certain bases for which the amortization period has been extended | **9c(3)** | 0 | 0 |
| **d** Interest as applicable on lines 9a, 9b, and 9c | | **9d** | 15,649,479 |
| **e** Total charges. Add lines 9a through 9d | | **9e** | 224,309,193 |

| | | | | |
|---|---|---|---|---|
| **Credits to funding standard account**: | | | | |
| **f** Prior year credit balance, if any | | | **9f** | 434,120,170 |
| **g** Employer contributions. Total from column (b) of line 3 | | | **9g** | 137,252,002 |
| | | Outstanding balance | | |
| **h** Amortization credits as of valuation date | **9h** | 678,760,864 | | 102,740,934 |
| **i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h | | | **9i** | 45,318,485 |
| **j** Full funding limitation (FFL) and credits: | | | | |
| **(1)** ERISA FFL (accrued liability FFL) | **9j(1)** | 682,636,949 | | |
| **(2)** "RPA '94" override (90% current liability FFL) | **9j(2)** | 3,307,825,486 | | |
| **(3)** FFL credit | | | **9j(3)** | 0 |
| **k (1)** Waived funding deficiency | | | **9k(1)** | 0 |
| **(2)** Other credits | | | **9k(2)** | 0 |
| **l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) | | | **9l** | 719,431,591 |
| **m** Credit balance: If line 9l is greater than line 9e, enter the difference | | | **9m** | 495,122,398 |
| **n** Funding deficiency: If line 9e is greater than line 9l, enter the difference | | | **9n** | |
| **9 o** Current year's accumulated reconciliation account: | | | | |
| **(1)** Due to waived funding deficiency accumulated prior to the 2020 plan year | | | **9o(1)** | 0 |
| **(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code: | | | | |
| **(a)** Reconciliation outstanding balance as of valuation date | | | **9o(2)(a)** | 0 |
| **(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) | | | **9o(2)(b)** | 0 |
| **(3)** Total as of valuation date | | | **9o(3)** | 0 |
| **10** Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) | | | **10** | |
| **11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions | | | | ☒ Yes ☐ No |

**Continuation of 2021 Form 5500**
**Schedule MB, line 7 - New Amortization Bases**

**Plan Name** CARPENTERS PENSION TRUST FUND OF ST. LOUIS **EIN:** 43-1622970
**Plan Sponsor's Name** TRUSTEES OF CARPENTERS BENEFIT PLANS OF ST. LOUIS **PN:** 001

| **(1)** Type of base | **(2)** Initial balance | **(3)** Amortization Charge/Credit |
|---|---|---|
| 5 | -294,494,513 | -39,910,424 |