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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
CARPENTERS PENSION TRUST FUND OF KANSAS CITY

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1968

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)
CARPENTERS PENSION TRUST FUND OF KANSAS CITY

12200 N AMBASSADOR DRIVE SUITE 400
KANSAS CITY, MO 64163-1258

2b Employer Identification Number (EIN) 43-6108379

2c Plan Sponsor's telephone number 816-756-3313

2d Business code (see instructions) 238900

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.	01/15/2024	ROCKY KLOTH
	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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	12476
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)**	5650
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	5851
b	Retired or separated participants receiving benefits	**6b**	3751
c	Other retired or separated participants entitled to future benefits	**6c**	2315
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	11917
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	789
f	Total. Add lines **6d** and **6e**.	**6f**	12706
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	255

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

1B 1C

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

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

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [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)** [ ] **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 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023

▶ **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 KANSAS CITY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
CARPENTERS PENSION TRUST FUND OF KANSAS CITY

D Employer Identification Number (EIN)
43-6108379

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

1a Enter the valuation date: Month 04 Day 01 Year 2022

b Assets		
(1) Current value of assets	**1b(1)**	1367596588
(2) Actuarial value of assets for funding standard account	**1b(2)**	1263472601
c (1) Accrued liability for plan using immediate gain methods	**1c(1)**	1394120164
(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)**	1394120164
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)**	2876410266
(b) Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	72911659
(c) Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	91811417
(3) Expected plan disbursements for the plan year	**1d(3)**	94450611

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	12/19/2023 Date
JAKE LIBAUSKAS Type or print name of actuary	23-08251 Most recent enrollment number
CHEIRON, INC. Firm name	877-243-4766 Telephone number (including area code)
200 WEST MONROE, SUITE 650, 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**	1367596588
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		4403	1355230488
(2) For terminated vested participants		2423	393525741
(3) For active participants:			
(a) Non-vested benefits			165592625
(b) Vested benefits			962061412
(c) Total active		4322	1127654037
(4) Total		11148	2876410266
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	47.55 %

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
10/01/2022	63789015				
			Totals ► **3(b)**	63789015	**3(c)**

(d) Total withdrawal liability amounts included in line 3(b) total	**3(d)**	60000

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	90.6 %
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 plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**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**	2.20 %	
		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)**	A	A
(2) Females	**6c(2)**	A	A
d Valuation liability interest rate	**6d**	7.50 %	7.50 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	9.7 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	6.6 %	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	1543177	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-29294524	-3087159

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 Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		☒ Yes ☐ No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		☒ Yes ☐ No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See 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**	23608331

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)**	389477711		54781352
(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**	5879226
e Total charges. Add lines 9a through 9d			**9e**	84268909
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	103059434
g Employer contributions. Total from column (b) of line 3			**9g**	63789015
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	155770714		40964412
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	13150631
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	276613978		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	1368033597		
(3) FFL credit			**9j(3)**	
k (1) Waived funding deficiency			**9k(1)**	0
(2) Other credits			**9k(2)**	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	220963492
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	136694583
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the 2022 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 Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023

A Name of plan	**B** Three-digit plan number (PN) ▶
CARPENTERS PENSION TRUST FUND OF KANSAS CITY	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
CARPENTERS PENSION TRUST FUND OF KANSAS CITY	43-6108379

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

NEWTOWER TRUST COMPANY

7315 WISCONSIN AVE, STE 350W
BETHESDA, MD 20814

30-0872552

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

MARATHON ASSET MGMT LLP

5 UPPER ST MARTINS LANE
LONDON WC2H 9EA GB

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

RICHMOND CAPITAL MANAGEMENT

54-1288566

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

SCOUT INVESTMENTS, INC.

43-1925734

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

LEXINGTON PARTNERS LP

660 MADISON AVE, 23RD FLOOR
NEW YORK, NY 10065

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

JP MORGAN ASSET MANAGEMENT

13-3200244

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

WELLINGTON TRUST

01-2755549

(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

AMERICAN REALTY ADVISORS, LLC

33-0123114

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

ULLICO INVESTMENT ADVISORS INC.

52-6435649

(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)

WILSON-MCSHANE CORPORATION

41-0956552

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	NONE	413552	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EAGLE CAPITAL MANAGEMENT LLC

499 PARK AVE 17
NEW YORK, NY 10022

22-3361201

(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 68	NONE	343331	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

ARNOLD NEWBOLD SOLLARS & HOLLINS

43-1174269

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	299144	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)

FINANCIAL COUNSELORS, INC.

43-1703335

(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	180531	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHEIRON

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 50	NONE	140064	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WESTERN ASSET MGMT CO

385 EAST COLORADO BOULEVARD
PASADENA, CA 91101

95-2705767

(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	118870	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)

SEGAL MARCO ADVISORS

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	87500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CONSTRUCTION BENEFITS AUDIT CORP

43-1244218

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	86922	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COMMERCE BANK

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 50	NONE	68033	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)

IRON MOUNTAIN

23-2588479

(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 50	NONE	52335	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

RUBINBROWN LLP

43-0765316

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	51700	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

INVESCO TRUST COMPANY

46-3793325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	50991	Yes [ ] No [ ]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

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

LSV ASSET MGMT

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	38021	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

RAFF PRINTING

2201 MARY STREET
PITTSBURGH, PA 15203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	17537	Yes [ ] No [ ]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

PIMCO

33-0629048

(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	15310	Yes [ ] No [ ]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

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

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 50	NONE	11250	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BAIRD ADVISORS

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?
28 51 52	NONE	8284	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

HONSA-BINDER PRINTING

320 SPRUCE STREET
ST. PAUL, MN 55101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	6103	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:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023

A Name of plan
CARPENTERS PENSION TRUST FUND OF KANSAS CITY

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CARPENTERS PENSION TRUST FUND OF KANSAS CITY

D Employer Identification Number (EIN)
43-6108379

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: MARATHON LONDON INTERNATIONAL FUND

b Name of sponsor of entity listed in (a): MARATHON ASSET MANAGEMENT LIMITED

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)
61-6056892-001	E	85771162

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

b Name of sponsor of entity listed in (a): PROLOAN BOND FUND, LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-3436991-001	E	50544183

a Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET US CORE PLUS, LLC

b Name of sponsor of entity listed in (a): WESTERN ASSET MANAGEMENT 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)
20-1575788-001	E	53253553

a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX EXEMPT FD

b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS, 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)
90-0622302-001	E	11001595

a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST

b Name of sponsor of entity listed in (a): NEW TOWER TRUST 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)
52-6218800-001	C	60283362

a Name of MTIA, CCT, PSA, or 103-12 IE: UBC RUSSELL 3000 INDEX FUND #306

b Name of sponsor of entity listed in (a): INVESCO TRUST 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)
20-2583973-306	C	489410203

a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CTF INTERNATIONAL OPPORTUNITIES

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY NA

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	63749344

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

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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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023

A Name of plan
CARPENTERS PENSION TRUST FUND OF KANSAS CITY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CARPENTERS PENSION TRUST FUND OF KANSAS CITY

D Employer Identification Number (EIN)
43-6108379

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	14090901	13495859
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	5216475	6034173
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2201212	466930
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	12149704	10923402
(2) U.S. Government securities	1c(2)	31502342	25204949
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	33409123	31199388
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	173440066	
(5) Partnership/joint venture interests	1c(5)	200903497	192584419
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	497410690	613442909
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	210013873	200570493
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	189827941	172456259
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	1370165824	1266378781
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	2569236	1879883
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	2569236	1879883
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1367596588	1264498898

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)	63789015	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)	29051	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		63818066
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)	762252	
	(C) Corporate debt instruments	2b(1)(C)	1139985	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	45825	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1948062
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	8247882	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1723160	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		9971042
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	278326603	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	245935698	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		32390905
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-91390613	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-91390613

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-25914027
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		1002701
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-8173864
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	89372610	
(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)		89372610
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)	676580	
(2) Contract administrator fees	2i(2)	389849	
(3) Investment advisory and management fees	2i(3)	3744281	
(4) Other	2i(4)	740506	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		5551216
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		94923826
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-103097690
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: RUBINBROWN LLP **(2)** EIN: 43-0765316

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		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 494164.

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

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023

A Name of plan
CARPENTERS PENSION TRUST FUND OF KANSAS CITY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
CARPENTERS PENSION TRUST FUND OF KANSAS CITY

D Employer Identification Number (EIN)
43-6108379

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): 43-6108379 _____

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** | 13

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

a Name of contributing employer J.E. DUNN

b EIN 44-0229405 **c** Dollar amount contributed by employer 3711713

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2027

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 PERFORMANCE CONTRACTING

b EIN 34-1467168 **c** Dollar amount contributed by employer 2772958

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2027

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 E&K OF KANSAS CITY, INC

b EIN 20-0341625 **c** Dollar amount contributed by employer 2321080

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2027

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 OVERHEAD DOOR CO OF KC

b EIN 43-1012574 **c** Dollar amount contributed by employer 1599248

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2027

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 MCCOWN GORDON CONSTRUCTION

b EIN 31-1526123 **c** Dollar amount contributed by employer 1465257

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2027

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 E&K OF OMAHA

b EIN 20-0341500 **c** Dollar amount contributed by employer 1235436

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2027

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): _____

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer AUTOMATIC SYSTEMS INC

b EIN 74-3031879 **c** Dollar amount contributed by employer 1154631

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2027

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 MCT SERVICES LLC

b EIN 38-3634355 **c** Dollar amount contributed by employer 1020102

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2027

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 GEORGE J SHAW CONSTRUCTION

b EIN 43-1487858 **c** Dollar amount contributed by employer 960195

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2027

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 BAM CONTRACTING LLC

b EIN 26-4119486 **c** Dollar amount contributed by employer 956825

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2027

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: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	139
b The plan year immediately preceding the current plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

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

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	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: 52.5 % Investment-Grade Debt: 22.3 % High-Yield Debt: 1.0 % Real Estate: 9.4 % Other: 14.8 %

b Provide the average duration of the combined investment-grade and high-yield debt:
[ ] 0-3 years [ ] 3-6 years [X] 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 [X] Other (specify): WEIGHTED AVERAGE

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 KANSAS CITY

FINANCIAL STATEMENTS

MARCH 31, 2023

Contents

Page

Independent Auditors' Report ..... 1 - 3

Financial Statements

Statement Of Net Assets Available For Benefits 4

Statement Of Changes In Net Assets Available For Benefits 5

Statement Of Accumulated Plan Benefits 6

Statement Of Changes In Accumulated Plan Benefits 7

Notes To Financial Statements ..... 8 - 18

Supplemental Schedules

Schedule Of Assets Held At End Of Year ..... 19 - 21

Schedule Of Reportable Transactions 22

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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditors' Report

Board of Trustees
Carpenters' Pension Trust Fund of Kansas City
Kansas City, Missouri

Opinion

We have audited the financial statements of Carpenters' Pension Trust Fund of Kansas City, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of accumulated plan benefits as of March 31, 2023 and 2022, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and accumulated plan benefits of Carpenters' Pension Trust Fund of Kansas City as of March 31, 2023 and 2022, and the changes in its net assets available for benefits and changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis For Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of Carpenters' Pension Trust Fund of Kansas City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities Of Management For The Financial Statements

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

RubinBrown LLP is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities.

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 Carpenters' Pension Trust Fund of Kansas City's ability to continue as a going concern for one year after the date that 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 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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 Carpenters' Pension Trust Fund of Kansas City'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 Carpenters' Pension Trust Fund of Kansas City'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 audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at end of year as of March 31, 2023 and of reportable transactions for the year ended March 31, 2023 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

RubinBrown LLP

January 12, 2024

CARPENTERS' PENSION TRUST FUND OF KANSAS CITY

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	March 31,	
	2023	2022
Assets		
Investments - At Fair Value		
U.S. Government and municipal securities	**$ 25,204,949**	$ 31,502,342
Corporate obligations	**31,199,388**	33,409,123
Corporate stocks	**—**	173,440,066
Real estate investment trusts	**—**	5,061,361
Registered investment companies	**172,456,259**	184,766,580
Common/collective trusts	**613,442,909**	497,410,690
Limited liability company	**66,769,795**	70,183,815
Limited partnerships	**125,814,624**	130,719,682
103-12 investment entities	**200,570,493**	210,013,873
Money market fund	**10,923,402**	12,149,704
Total Investments - At Fair Value	**1,246,381,819**	1,348,657,236
Receivables		
Interest and dividends	**466,930**	2,201,212
Employer contributions	**6,034,173**	5,216,475
Total Receivables	**6,501,103**	7,417,687
Cash	**13,495,859**	14,090,901
Total Assets	**1,266,378,781**	1,370,165,824
Liabilities		
Accounts payable and accrued expenses	**414,033**	1,593,236
Due to other funds	**1,465,850**	976,000
Total Liabilities	**1,879,883**	2,569,236
Net Assets Available For Benefits	**$ 1,264,498,898**	$ 1,367,596,588

CARPENTERS' PENSION TRUST FUND OF KANSAS CITY

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For The Years Ended March 31,	
	2023	2022
Additions To Net Assets Available For Benefits Attributed To:		
Employer contributions	**$ 65,178,712**	$ 60,336,470
Less: reciprocity transfers	**(1,389,697)**	(2,856,516)
Other income	**29,051**	31,575
Total Additions	**63,818,066**	57,511,529
Deductions From Net Assets Available For Benefits Attributed To:		
Benefits paid	**89,372,610**	85,510,980
Expenses		
Investment management and consulting expenses	**3,831,781**	5,532,765
Insurance	**490,969**	463,560
Administrative fees	**389,849**	311,700
Legal fees	**299,144**	353,694
Other expenses	**174,074**	77,339
Actuarial expenses	**140,064**	170,585
Audit fees	**62,950**	35,000
Estamp fees	**59,532**	54,333
Storage costs	**52,335**	30,037
Printing and postage	**50,519**	12,108
Total Expenses	**5,551,217**	7,041,121
Total Deductions	**94,923,827**	92,552,101
Investment Income (Loss)		
Interest and dividends	**20,135,187**	31,017,873
Net change in fair value of investments	**(92,127,116)**	59,774,848
Net Investment Income (Loss)	**(71,991,929)**	90,792,721
Net Increase (Decrease)	**(103,097,690)**	55,752,149
Net Assets Available For Benefits - Beginning Of Year	**1,367,596,588**	1,311,844,439
Net Assets Available For Benefits - End Of Year	**$ 1,264,498,898**	$ 1,367,596,588

See the notes to financial statements.

CARPENTERS' PENSION TRUST FUND OF KANSAS CITY

STATEMENT OF ACCUMULATED PLAN BENEFITS

	For The Years Ended March 31,	
	2023	2022
Actuarial Present Value Of Accumulated Plan Benefits		
Vested Benefits		
Vested participants currently receiving payments	**$ 847,501,995**	$ 827,462,811
Other vested benefits	**513,442,339**	508,968,179
Total Vested Benefits	**1,360,944,334**	1,336,430,990
Non-Vested Benefits	**84,765,563**	78,857,211
Total Actuarial Present Value Of Accumulated Plan Benefits	**$ 1,445,709,897**	$ 1,415,288,201

CARPENTERS' PENSION TRUST FUND OF KANSAS CITY

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

	For The Years Ended March 31,	
	2023	2022
Actuarial Present Value Of Accumulated Plan Benefits - Beginning Of Year	**$ 1,415,288,201**	$ 1,361,714,225
Increase During the Year Attributable To:		
Benefits accumulated	**22,065,154**	21,240,293
Actuarial experience gains	**(6,447,939)**	(3,864,304)
Interest	**104,447,308**	102,049,286
Benefits paid	**(89,372,610)**	(85,510,980)
Administrative expenses	**(1,719,436)**	(1,508,356)
Change in administrative expense load assumption	**1,449,219**	21,168,037
Net Increase	**30,421,696**	53,573,976
Actuarial Present Value Of Accumulated Plan Benefits - End Of Year	**$ 1,445,709,897**	$ 1,415,288,201

See the notes to financial statements.

1. General Information

Description Of The Plan

The following description of the Carpenters' Pension Trust Fund of Kansas City (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

The Plan was established April 1, 1968, as a result of collective bargaining between the Builders' Association of Kansas City and the United Brotherhood of Carpenters' and Joiners of America (CBA). The Plan is a multiemployer defined benefit pension plan covering participants who work under the terms of the CBA.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits

A participant entitled to a regular monthly pension benefit is one who has attained the age of 61 and has at least 5 pension credits, including one hour of service after March 31, 1997, and has at least 1,200 hours, not lost to a permanent break in service, paid to the Plan on the participant's behalf in any three consecutive Plan years, or 10 pension credits, for participants who did not work one or more hours of covered employment after March 31, 1997, and has at least 1,200 hours, not lost to a permanent break in service, paid to the Plan on the participant's behalf in any three consecutive Plan years, or 7,500 contribution hours, not lost due to a permanent break in service. Monthly pension benefits are generally also available to participants that are age 55 with 31 pension credits. The Plan permits participants who meet specific requirements to retire before age 61. Pension benefits are reduced for each month of age before 61. A participant has a nonforfeitable right to a pension benefit with 5 years of vested service determined based on service dates. The monthly pension is determined based on a benefit accrual rate that includes $2 per pension credit earned prior to April 1, 1968, up to 20 credits, and also includes varying percentages of contributions paid on a participant's behalf.

Subject to certain limitations, a participant may elect to receive pension benefits in the form of a single life annuity, a single life annuity with 120 months guaranteed, a 50% or 75% or 100% joint and survivor pension or a lump sum.

Death And Disability Benefits

If a participant that is eligible for a pension dies at any age before retirement, a death benefit may be paid to the participant's designated beneficiary equal to 50% of the benefit the participant would have received had they retired the day before they died and elected the 50% joint and survivor option or a lump sum that is 20 times the participant's accrued monthly benefit, up to the greater of $2,500 or total contributions paid on the participant's behalf.

A participant who becomes permanently and totally disabled, as defined, and meets the service requirements is entitled to disability benefits based on years of credited service as of the date of disability and the accrual rate for the regular retirement benefit, subject to early retirement reduction factors.

Contributions

Employers of participants contribute to the Plan for each hour worked by the participants in covered employment and at rates negotiated through collective bargaining agreements. For the years ended March 31, 2023 and 2022, the effective hourly contribution rates ranged from $4.68 to $9.35 for each hour worked.

Subsequent to Plan's March 31, 2023 year end, and effective May 1, 2023, the contribution rates were increased and ranged from $4.73 to $9.45 for each hour worked.

Employer contributions are intended to be at least sufficient to fund the participants' current service costs and to fund the Plan's future benefit obligations. The Plan's employer contributions for the Plan years ended March 31, 2023 and 2022 met the minimum funding requirements of ERISA.

2. Summary Of Significant Accounting Policies

Basis Of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Estimates And Assumptions

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

Investment Valuation And Revenue Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for further discussion on fair value measurements. Net change in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

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.

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 participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are based on pension credits accumulated, which are determined based on annual hours worked. Benefits payable under all circumstances (retirement, death, disability or termination of employment) are included to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is that amount which 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 for death, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant assumptions used in the 2023 and 2022 valuations are as follows:

	2023	2022
Investment Rate Of Return	7.50%	7.50%
Retirement	Varies by age between 53 and 65	Varies by age between 53 and 65
Mortality	Healthy lives: Pre-Retirement: 115% RP-2014 Blue Collar Employee Mortality Tables, generationally projected using Scale SSA-2014 Post-Retirement: 115% RP-2014 Blue Collar Health Annuitant Mortality Tables, generationally projected using Scale SSA-2014 Disabled lives: 115% RP-2014 Disability Retiree Tables, generationally projected using Scale SSA-2014	Healthy lives: Pre-Retirement: 115% RP-2014 Blue Collar Employee Mortality Tables, generationally projected using Scale SSA-2014 Post-Retirement: 115% RP-2014 Blue Collar Health Annuitant Mortality Tables, generationally projected using Scale SSA-2014 Disabled lives: 115% RP-2014 Disability Retiree Tables, generationally projected using Scale SSA-2014
Actuarial Cost Method	Unit Credit Actuarial Cost Method	Unit Credit Actuarial Cost Method

The valuations reflect deductions of $1,543,000 for anticipated administrative expenses associated with providing benefits for 2024 and 2023. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Payment Of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

Management of the Plan has evaluated subsequent events through the date, which the financial statements were available for issue, which is the date of the Independent Auditors' Report.

3. Tax Status

The Trust established under the Plan, to hold the Plan's assets, is qualified pursuant to the appropriate section of the Internal Revenue Code (the IRC) and, accordingly, the Trust's net investment income is exempt from income taxes. The Plan obtained its latest determination letter on February 8, 2016 in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's counsel believe that the Plan is designed and continues to operate in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

4. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;

- Inputs other than quoted prices that are observable for the asset or liability;

- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value:

Corporate Stocks, Corporate Obligations, U.S. Government And Municipal Securities, And Real Estate Investment Trusts

Valued at either the closing price reported on the active market on which the individual securities are traded or valued by a pricing service which determines the valuation of normal institutionalized trading units of such securities using methods based upon market transactions for comparable securities and various relationships between securities which are generally recognized by institutional traders.

Registered Investment Companies And Money Market Fund

Valued at the daily closing price as reported by the fund. Registered investment companies and money market fund held by the Plan are open end investment companies that 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 registered investment companies and money market fund held by the Plan are deemed to be actively traded.

Common/Collective Trusts, 103-12 Investment Entities, Limited Partnerships, And Limited Liability Company

Valued at the unit value or NAV (or NAV equivalent) of units of the individuals funds. The NAV (or NAV equivalent), as provided by the trustee of each of the invested funds, is used as a practical expedient to estimate fair value. The NAV (or NAV equivalent) is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV (or NAV equivalent).

There have been no changes in the methodologies used at March 31, 2023 or 2022.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2023:

	Level 1	Level 2	Level 3	Total
Money market fund	$ 10,923,402	$ —	$ —	$ 10,923,402
U.S. government and municipal securities	—	25,204,949	—	25,204,949
Corporate obligations	—	31,199,388	—	31,199,388
Registered investment companies	172,456,259	—	—	172,456,259
Total Assets In The Fair Value Hierarchy	$ 183,379,661	$ 56,404,337	$ —	239,783,998
103-12 investment entities measured at net asset value (a)				200,570,493
Limited partnerships measured at net asset value (a)				125,814,624
Limited liability company measured at net asset value (a)				66,769,795
Common/collective trusts measured at net asset value (a)				613,442,909
				$ 1,246,381,819

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2022:

	Level 1	Level 2	Level 3	Total
Money market fund	$ 12,149,704	$ —	$ —	$ 12,149,704
U.S. government and municipal securities	—	31,502,342	—	31,502,342
Corporate obligations	—	33,409,123	—	33,409,123
Corporate stocks	173,440,066	—	—	173,440,066
Real estate investment trusts	5,061,361	—	—	5,061,361
Registered investment companies	184,766,580	—	—	184,766,580
Total Assets In The Fair Value Hierarchy	$ 375,417,711	$ 64,911,465	$ —	440,329,176
103-12 investment entities measured at net asset value (a)				210,013,873
Limited partnerships measured at net asset value (a)				130,719,682
Limited liability company measured at net asset value (a)				70,183,815
Common/collective trusts measured at net asset value (a)				497,410,690
				$ 1,348,657,236

(a) Certain investments that are measured at fair value using the net asset value per share/unit (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

Fair Value Measurements Of Investments In Certain Entities That Calculate Net Asset Value Per Share

	Fair Value 2023	2022	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common/Collective Trusts					
NewTower Trust Company Multi-Employer Property Trust	$ 60,283,362	$ 62,172,855	$ —	Quarterly	45 days
UBC Russell 3000 Index Fund #306	489,410,203	367,164,798	—	Daily	N/A
CTF International Opportunities	63,749,344	68,073,037	—	Daily	N/A
Limited Liability Company					
Columbus Core Plus Bond Fund, LLC (1)	66,769,795	70,183,815	—	Monthly	3 days
Limited Partnerships					
American Core Realty Fund, LP (2)	59,147,532	63,707,509	—	Quarterly	10 days
Boyd Watterson GSA Fund, LP (2)	20,705,693	21,312,716	—	Quarterly	60 days
ElmTree U.S. Net Lease Fund IV, LP (2)	4,532,935	4,124,107	3,220,393	Not permitted	N/A
JP Morgan—IIF ERISA LP (3)	18,288,327	18,235,644	—	4-year lockup	N/A
Blackstone Infrastructure Partners V Feeder, LP (3)	13,923,103	12,080,170	—	Not permitted	N/A
Lexington Capital Partners VIII, LP (4)	9,217,034	11,259,536	3,242,887	Not permitted	N/A
103-12 Investment Entities					
Builders ProLoan Fund, LLC	50,544,183	54,103,596	—	Monthly	10 days
Marathon London International	85,771,162	87,043,074	—	Monthly	5 days
Ullico Infrastructure Tax-Exempt Fund, LP	11,001,595	11,517,795	—	4-year lockup	N/A
Western Asset US Core Plus, LLC	53,253,553	57,349,408	—	Daily	N/A
Total	$ 1,006,597,821	$ 908,328,060	$ 6,463,280		

(1) This fund is comprised primarily of investments in fixed income securities.
(2) These funds are comprised of a variety of real estate investments, including industrial, office, retail and multifamily properties.
(3) These funds are comprised of investments in infrastructure assets.
(4) This fund invests in a diversified portfolio of interests in private investment funds, principally established global buyout, mezzanine and venture capital funds, primarily through secondary market transactions.

All of the Plan's investments in common/collective trusts and 103-12 investment entities file annual reports on Form 5500 as a direct filing entity.

5. Plan Termination

Although the Trustees have not expressed any intention do so, they have the right to discontinue or terminate the Plan, subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a. Annuity benefits that participants or their beneficiaries have been receiving for at least three years, or annuity benefits that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of an annuity under the Plan. The priority amount is limited to the lowest benefit that was payable, or would have been payable, during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, up to the applicable limitations.

c. All other vested benefits not insured by PBGC.

d. All nonvested benefits under the Plan.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under covered plans, 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.

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 the level of benefits guaranteed by the PBGC. In no event would any of the assets of the Plan revert to contributing employers.

6. Administrative Agreements And Party In Interest Transactions

The Plan has an agreement with Wilson-McShane Corporation to provide for administrative services.

The Plan has an agreement with Cheiron to act as an independent actuary and Plan consultant.

The Plan has an agreement with Segal Marco Advisors to act as an investment consultant.

The Plan has an agreement with Commerce Trust to act as a custodian of assets held for investment.

The Plan has an agreement with Commerce Bank to provide cash management services, including funds transfers, sweep services and ACH services.

These transactions qualified as exempt party in interest transactions.

7. Risks And Uncertainties

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

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

8. Concentration Of Credit Risk

The Plan maintains cash accounts at Commerce Bank. The balance is insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 (without regard to outstanding items). At various times during the years ended March 31, 2023 and 2022, the Plan's cash balances exceeded FDIC limits.

CARPENTERS' PENSION TRUST FUND OF KANSAS CITY

EIN: 43-6108379 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 1 Of 3
March 31, 2023

Description Of Investment	Par Value	Cost	Fair Value
U.S. Government And Municipal Securities			
Federal Home Loan Mortgage Corp Gold Pool #A15573 5% Due 11/1/33 Dated 11/1/03	$ 159,030	$ 157,588	$ 161,821
Federal Home Loan Mortgage Corp Gold Pool #A15837 5.5% Due 11/1/33 Dated 11/1/03	111,711	113,648	113,073
Federal Home Loan Mortgage Corp Umbs Pool #SD0257 3% Due 01/01/50 Dated 01/01/20	2,026,872	1,874,857	1,823,516
Federal Home Loan Mortgage Corp Umbs Pool #SD8230 4.5% Due 06/01/52 Dated 05/01/22	1,892,934	1,890,568	1,854,735
Federal Home Loan Mortgage Corp Gold Pool #Q54946 3.5% Due 03/01/48 Dated 03/01/18	327,786	328,401	310,787
Federal Home Loan Mortgage Corp Gold Pool #G60421 4% Due 1/1/46 Dated 1/1/16	260,381	268,436	254,309
Federal Home Loan Mortgage Corp Gold Pool #G60988 3% Due 05/01/47 Dated 05/01/17	430,906	418,988	395,774
Federal Home Loan Mortgage Corp Gold Pool #G61281 3.5% Due 01/01/48 Dated 01/01/18	900,770	903,444	850,354
Federal Home Loan Mortgage Corp Pool #789630 6% Due 8/1/34 Dated 8/1/04	15,930	16,507	16,260
Federal Home Loan Mortgage Corp REMIC Series 2012-4040 Class UA 2% Due 08/15/41 Dated 05/01/12	29,401	28,455	27,412
Federal Home Loan Mortgage Corp Unsecured Note 6.25% Due 07/15/32 Dated 02/20/02	400,000	414,136	476,820
Federal National Mortgage Assoc Umbs Pool #252645 6.5% Due 08/01/29 Dated 07/01/99	4,600	4,405	4,791
Federal National Mortgage Assoc Umbs Pool #AL2890 3% Due 12/01/42 Dated 12/01/12	515,406	498,333	475,348
Federal National Mortgage Assoc Umbs Pool #CA6334 2.5% Due 07/01/50 Dated 06/01/20	2,061,590	1,847,700	1,789,790
Federal National Mortgage Assoc Umbs Pool #720696 4.5% Due 06/01/33 Dated 06/01/03	29,222	28,030	29,171
Federal National Mortgage Assoc Umbs Pool #739331 6% Due 09/01/33 Dated 09/01/03	75,071	78,578	77,960
Federal National Mortgage Assoc Umbs Pool #832949 5% Due 09/01/35 Dated 08/01/05	59,208	58,949	60,467
Federal National Mortgage Assoc Umbs Pool #AB4300 3.5% Due 01/01/42 Dated 12/01/11	232,294	239,553	221,618
Federal National Mortgage Assoc Umbs Pool #MA4626 4% Due 06/01/52 Dated 05/01/22	1,952,113	1,912,766	1,867,001
Federal National Mortgage Assoc Umbs Pool #AE3525 4% Due 03/01/41 Dated 03/01/11	573,054	604,393	560,842
Federal National Mortgage Assoc Pool #253907 7% Due 7/1/31 Dated 6/1/01	5,414	5,457	5,678
Federal National Mortgage Assoc Pool #AS0201 3% Due 8/1/43 Dated 7/1/13	735,940	760,548	678,728
Federal National Mortgage Assoc Pool #511358 8% Due 9/1/29 Dated 9/1/99	7,915	8,085	7,887
Federal National Mortgage Assoc Pool #592020 6.5% Due 6/1/31 Dated 6/1/01	825	816	851
Federal National Mortgage Assoc Pool #767506 5.5% Due 3/1/34 Dated 3/1/04	62,495	64,330	63,568
Federal National Mortgage Assoc Pool #770154 5% Due 4/1/34 Dated 3/1/04	57,579	58,119	58,804
Federal National Mortgage Assoc Pool #781593 6% Due 10/1/34 Dated 9/1/04	137,851	142,999	142,740
Federal National Mortgage Assoc Pool #823648 5% Due 9/1/35 Dated 8/1/05	24,726	23,874	25,252
Federal National Mortgage Assoc REMIC Series 2012-16 Class Y 2% Due 11/25/41 Dated 02/01/12	136,272	132,354	121,898
Federal National Mortgage Assoc REMIC Series 2012-63 Class Hb 2% Due 08/25/41 Dated 05/01/12	42,646	42,620	40,736
Federal National Mortgage Assoc REMIC Series 2012-116 Class Pb 1.75% Due 10/25/42 Dated 09/01/12	66,026	63,508	56,180
Government National Mortgage Assoc Pool #612394 5.5% Due 12/15/33 Dated 12/01/03	27,283	27,888	27,818
Government National Mortgage Assoc Pool #486542 6.5% Due 9/15/28 Dated 9/1/98	6,532	6,250	6,722
Government National Mortgage Assoc Pool #486623 7% Due 10/15/28 Dated 10/01/98	3,267	3,210	3,337
Government National Mortgage Assoc Pool #621372 6% Due 10/15/33 Dated 10/01/03	129,960	135,849	132,550
Government National Mortgage Assoc REMIC Series 2013-113 Class Ec 2% Due 01/20/43 Dated 08/01/13	54,973	55,196	51,142
United States Treasury Bond 3.625% Due 2/15/44 Dated 2/15/14	750,000	822,409	726,128
United States Treasury Bond 2.25% Due 8/15/49 Dated 8/15/19	850,000	871,881	639,693
United States Treasury Bond 1.25% Due 05/15/50 Dated 05/15/20	1,800,000	1,509,246	1,047,528
United States Treasury Bond 1.875% Due 02/15/51 Dated 02/15/21	500,000	476,680	341,800
United States Treasury Bond 2.375% Due 02/15/42 Dated 02/15/22	2,200,000	2,120,594	1,770,362
United States Treasury Bond 3.25% Due 02/15/42 Dated 05/15/22	1,000,000	986,563	923,210
United States Treasury Bond 3.375% Due 08/15/42 Dated 08/15/22	850,000	802,619	798,473
United States Treasury Note 1.125% Due 05/15/40 Dated 05/15/20	900,000	916,699	599,661
United States Treasury Note 0.875% Due 11/15/30 Dated 11/15/20	625,000	577,222	517,594
United States Treasury Note 0.625% Due 11/30/27 Dated 11/30/20	625,000	595,825	544,988
United States Treasury Note 2.75% Due 08/15/32 Dated 08/15/22	400,000	360,781	376,532
United States Treasury Note 3.5% Due 09/15/25 Dated 09/15/22	1,300,000	1,269,535	1,287,845
United States Treasury Note 4.25% Due 09/30/24 Dated 09/30/22	700,000	699,453	699,349
United States Treasury Note 3.5% Due 02/15/33 Dated 02/15/23	150,000	144,439	150,246
United States Treasury Note 4.625% Due 02/28/25 Dated 02/28/23	1,000,000	993,555	1,009,810
United States Treasury Note 2.125% Due 3/31/24 Dated 03/31/17	1,000,000	967,500	975,990
Total U.S. Government And Municipal Securities		27,333,839	25,204,949

CARPENTERS' PENSION TRUST FUND OF KANSAS CITY

EIN: 43-6108379 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 2 Of 3
March 31, 2023

Description Of Investment	Par Value	Cost	Fair Value
Corporate Obligations			
Abbvie Inc Senior Unsecured Note 4.25% Due 11/14/28 Dated 09/18/18 Callable 08/14/28	$ 250,000	$ 248,793	$ 248,487
Activision Blizzard Senior Unsecured Note 3.4% Due 09/15/26 Dated 03/15/17 Callable 06/15/26	375,000	383,340	363,105
AFLAC Inc Senior Unsecured Note 3.6% Due 04/01/30 Dated 04/01/20 Callable 01/01/30	215,000	237,788	202,259
Amazon.Com Inc Senior Unsecured Note 3.6% Due 04/13/32 Dated 04/13/22 Callable 01/13/32	350,000	315,966	332,472
American Express Co Senior Unsecured Note 1.65% Due 11/04/26 Dated 11/04/21 Callable 10/04/26	585,000	572,850	525,166
Amgen Inc Senior Unsecured Note 5.25% Due 03/02/33 Callable 12/02/32	725,000	724,863	744,865
Aon PLC Senior Unsecured Note 3.875% Due 12/15/25 Dated 03/01/16 Callable 09/15/25	400,000	425,660	390,140
Apple Inc Senior Unsecured Note 4.5% Due 02/23/36 Dated 02/23/16 Callable 08/23/35	250,000	248,825	258,135
AT&T Inc Senior Unsecured Note 4.5% Due 05/15/35 Dated 05/04/15 Callable 11/15/34	165,000	200,727	154,565
AT&T Inc Senior Unsecured Note 4.25% Due 03/01/27 Dated 02/09/17 Callable 12/01/26	400,000	410,220	396,804
Autodesk Inc Senior Unsecured Note 2.85% Due 01/15/30 Dated 01/14/20	400,000	401,976	353,268
Bank of America Corp Senior Unsecured Note 3.5% Due 04/19/26 Dated 04/19/16	500,000	478,650	480,610
Bank of America Corp Senior Unsecured Note Variable Rate Due 07/21/32 Dated 07/21/21 Callable 07/21/31	545,000	546,226	439,215
Blackrock Inc Senior Unsecured Note 2.1% Due 02/25/32 Dated 12/10/21 Callable 11/25/31	500,000	383,080	415,385
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Broadcom Inc Senior Unsecured Note 4.11% Due 09/15/28 Dated 05/21/20 Callable 06/15/28	425,000	466,195	406,104
Broadcom Inc Senior Unsecured Note 4.3% Due 11/15/32 Dated 05/08/20 Callable 08/15/32	550,000	603,829	506,737
Burlington North Santa Fe Senior Unsecured Note 7% Due 12/15/25 Dated 12/11/95	325,000	385,687	344,620
Capital One Financial Co Senior Unsecured Note 3.2% Due 02/05/25 Dated 02/05/15 Callable 01/02/25	330,000	323,136	310,094
Citigroup Inc Senior Unsecured Note 3.2% Due 10/21/26 Dated 10/21/16 Callable 07/21/26	350,000	323,792	330,193
Citigroup Inc Senior Unsecured Note Variable Rate Due 10/27/28 Dated 10/27/17 Callable 10/27/27	300,000	337,410	280,428
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Dell Int LLC / EMC Corp First Lien Note 4.9% Due 10/01/26 Dated 04/01/21 Callable 08/01/26	600,000	612,258	598,482
Expedia Group Inc Senior Unsecured Note 2.95% Due 03/15/31 Dated 03/03/21 Callable 12/15/30	203,000	199,845	169,391
Fifth Third Bancorp Senior Unsecured Note 3.95% Due 03/14/28 Dated 03/14/18 Callable 02/14/28	625,000	673,638	564,081
General Electric Co Senior Unsecured Note 3.625% Due 05/01/30 Dated 04/22/20 Callable 02/01/30	350,000	360,756	318,784
General Motors Financial Co Senior Unsecured Note 3.7% Due 05/09/23 Dated 05/09/16 Callable 03/09/23	500,000	500,000	499,245
Goldman Sachs Group Inc Senior Unsecured Note Variable Rate Due 05/01/29 Dated 04/23/18 Callable 05/01/28	650,000	701,604	622,895
Hp Inc Senior Unsecured Note 4.2% Due 04/15/32 Dated 03/31/22 Callable 01/15/32	525,000	451,169	473,235
Huntington Bancshares Senior Unsecured Note 2.55% Due 02/04/30 Dated 02/04/20 Callable 11/04/29	425,000	425,370	337,289
Huntington Bancshares Inc OH Senior Unsecured Note 4% Due 05/15/25 Dated 05/15/18 Callable 04/15/25	475,000	474,364	448,300
IBM Corp Senior Unsecured Note 2.2% Due 02/09/27 Dated 02/09/22 Callable 01/09/27	275,000	274,599	253,883
IBM Corp Senior Unsecured Note 2.72% Due 02/09/32 Dated 02/09/22 Callable 11/09/31	525,000	521,950	452,629
Intercontinental Exchange Inc Senior Unsecured Note 3.75% Due 12/01/25 Dated 11/24/15 Callable 09/01/25	515,000	548,326	501,631
Intercontinentalexchange Senior Unsecured Note 1.85% Due 09/15/32 Dated 08/20/20 Callable 06/15/32	150,000	149,774	118,593
Jpmorgan Chase & Co Senior Unsecured Note 3.3% Due 04/01/26 Dated 03/23/16 Callable 01/01/26	500,000	473,140	482,140
Keycorp Senior Unsecured Note 2.25% Due 04/06/27 Dated 02/06/20	600,000	598,362	509,634
Lowe's Companies Inc Senior Unsecured Note 5.5% Due 10/15/35 Dated 10/06/05	500,000	329,120	511,130
Manuf & Traders Trust Co Senior Unsecured Note 2.9% Due 02/06/25 Dated 02/06/15 Callable 01/06/25	250,000	249,873	233,325
Marsh & McLennan Companies Inc Senior Unsecured Note 2.375% Due 12/15/31 Dated 12/08/21 Callable 09/15/31	525,000	525,961	434,422
McDonald's Corp Senior Unsecured Note 3.8% Due 04/01/28 Dated 03/16/18 Callable 01/01/28	525,000	565,058	515,135
Merck & Co Inc Senior Unsecured Note 1.7% Due 06/10/27 Dated 12/10/21 Callable 05/10/27	875,000	874,633	794,999
Meta Platforms Inc Senior Unsecured Note 3.85% Due 08/15/32 Dated 08/09/22 Callable 05/15/32	925,000	924,769	865,467
Metlife Inc Note 6.5% Due 12/15/32 Dated 12/10/02	750,000	817,748	836,475
Morgan Stanley Senior Unsecured Note 3.875% Due 01/27/26 Dated 01/27/16	1,000,000	981,920	975,860
Morgan Stanley Senior Unsecured Note Variable Rate Due 07/21/32 Dated 07/20/21 Callable 07/21/31	322,000	322,583	258,360
Nvidia Corp Senior Unsecured Note 2.85% Due 04/01/30 Dated 03/31/20 Callable 01/01/30	325,000	361,286	295,906
Paypal Holdings Inc Senior Unsecured Note 2.85% Due 10/01/29 Dated 09/26/19 Callable 07/01/29	400,000	402,640	360,392
PNC Financial Services Senior Unsecured Note 3.45% Due 04/23/29 Dated 04/22/19 Callable 01/23/29	500,000	533,165	465,335
PNC Financial Services Senior Unsecured Note 2.55% Due 01/22/30 Dated 01/22/20 Callable 10/22/29	550,000	473,336	469,046
Progressive Corp Senior Unsecured Note 6.25% Due 12/01/32 Dated 11/21/02	600,000	643,152	672,180
Regeneron Pharmaceutical Senior Unsecured Note 1.75% Due 09/15/30 Dated 08/12/20 Callable 06/15/30	850,000	820,888	687,871
Regions Financial Corp Senior Unsecured Note 1.8% Due 08/12/28 Dated 08/12/21 Callable 07/12/28	225,000	224,426	184,451
Schlumberger Investment Senior Unsecured Note 3.65% Due 12/01/23 Dated 12/03/13 Callable 09/01/23	350,000	368,746	346,661
Starbucks Corp Senior Unsecured Note 3.5% Due 03/01/28 Dated 02/28/18 Callable 12/01/27	375,000	396,090	358,151
Starbucks Corp Senior Unsecured Note 3.8% Due 08/15/25 Dated 08/10/18 Callable 06/15/25	300,000	303,492	295,197
Starbucks Corp Senior Unsecured Note 4.45% Due 08/15/49 Dated 05/13/19 Callable 02/15/49	100,000	100,400	90,143

CARPENTERS' PENSION TRUST FUND OF KANSAS CITY

EIN: 43-6108379 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 3 Of 3
March 31, 2023

Description Of Investment	Par Value/ Shares No. of Units	Cost	Fair Value
State Street Corp Senior Unsecured Note Variable Rate Due 01/26/34 Dated 01/26/23 Callable 01/26/33	$ 400,000	$ 387,040	$ 397,796
T-Mobile USA Inc First Lien Note 3.875% Due 04/15/30 Dated 04/15/21 Callable 01/15/30	250,000	263,038	234,578
Target Corp Senior Unsecured Note 4.5% Due 09/15/32 Dated 09/13/22 Callable 06/15/32	350,000	332,588	350,711
The Walt Disney Company Senior Unsecured Note 2.2% Due 01/13/28 Dated 05/13/20	375,000	373,009	344,411
The Walt Disney Company Senior Unsecured Note 2.65% Due 01/13/31 Dated 05/13/20	250,000	251,473	220,893
Truist Financial Corp Senior Unsecured Note Variable Rate Due 06/06/28 Dated 06/06/22 Callable 06/06/27	765,000	766,614	724,975
Union Pacific Corp Senior Unsecured Note 2.891% Due 04/06/36 Dated 04/06/21 Callable 01/06/36	515,000	493,401	425,096
Union Pacific Corporation Senior Unsecured Note 3.7% Due 03/01/29 Dated 02/19/19 Callable 12/01/28	300,000	299,397	291,174
Verizon Communications Senior Unsecured Note 2.55% Due 03/21/31 Dated 03/22/21 Callable 12/21/30	700,000	683,585	596,323
Visa Inc Senior Unsecured Note 4.15% Due 12/14/35 Dated 12/14/15 Callable 06/14/35	450,000	497,673	442,413
Vmware Inc Senior Unsecured Note 3.9% Due 08/21/27 Dated 08/21/17 Callable 05/21/27	150,000	167,088	143,594
Vmware Inc Senior Unsecured Note 4.7% Due 05/15/30 Dated 04/07/20 Callable 02/15/30	200,000	240,910	194,156
Wells Fargo & Company Senior Unsecured Note 3% Due 4/22/26 Dated 4/22/16	500,000	461,385	472,290
Williams Partners LP Senior Unsecured Note 3.75% Due 06/15/27 Dated 06/05/17 Callable 03/15/27	500,000	521,835	479,745
Willis North America Inc Senior Unsecured Note 3.6% Due 05/15/24 Dated 05/16/17 Callable 11/15/23	360,000	363,200	354,658
Xilinx Incorporated Senior Unsecured Note 2.375% Due 06/01/30 Dated 05/19/20 Callable 03/01/30	325,000	348,446	283,654
Total Corporate Obligations		33,585,388	31,199,388
Common/Collective Trusts			
NewTower Trust Company Multi-Employer Property Trust	3,998	23,338,859	60,283,362
UBC Russell 3000 Index Fund #306	4,406,322	514,918,562	489,410,203
CTF International Opportunities	3,923,037	55,886,541	63,749,344
Total Common/Collective Trusts		594,143,962	613,442,909
Limited Liability Company			
Columbus Core Plus Bond Fund, LLC	—	52,836,938	66,769,795
Limited Partnerships			
American Core Realty Fund, LP	409	37,993,767	59,147,532
Boyd Watterson GSA Fund, LP	17,271	12,183,960	20,705,693
JP Morgan—IIF ERISA LP	22,506,342	9,832,688	18,288,327
Lexington Capital Partners VIII, LP	—	2,304,004	9,217,034
Blackstone Infrastructure Partners V Feeder, LP	8,882	11,073,481	13,923,103
ElmTree U.S. Net Lease Fund IV, LP	—	1,980,442	4,532,935
Total Limited Partnerships		75,368,342	125,814,624
103-12 Investment Entities			
Builders ProLoan Fund, LLC	30,222	42,000,022	50,544,183
Marathon London International	94,201	41,365,595	85,771,162
Ullico Infrastructure Tax-Exempt Fund, LP	45,138	8,920,871	11,001,595
Western Asset US Core Plus, LLC	2,480,833	48,500,000	53,253,553
Total 103-12 Investment Entities		140,786,488	200,570,493
Registered Investment Companies			
Baird Aggregate Bond Fund	6,211,382	66,891,233	60,995,773
PIMCO All Asset Ins	10,339,563	127,177,340	111,460,486
Total Registered Investment Companies		194,068,573	172,456,259
Money Market Fund			
Goldman Sachs Financial Square Government Fund #465	10,923,402	10,923,402	10,923,402
Total Investments		$ 1,129,046,932	$ 1,246,381,819

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4i.

CARPENTERS' PENSION TRUST FUND OF KANSAS CITY

EIN: 43-6108379 PLAN NUMBER: 001
SCHEDULE OF REPORTABLE TRANSACTIONS
For The Year Ended March 31, 2023

Type Of Investment	Number Of Purchase Transactions	Number Of Sales Transactions	Total Value Of Purchases	Total Net Selling Price	Expenses Incurred In Transactions	Total Cost Of Assets Sold	Total Current Value Of Assets On Transaction Date	Net Gain (Loss)
Series Of Transactions In Excess Of 5%								
Goldman Sachs								
Financial Square Government Fund #465	208	—	$ 102,330,094	$ —	$ —	$ —	$ 102,330,094	$ —
Financial Square Government Fund #465	—	89	—	103,556,396	—	103,556,396	103,556,396	—

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4j.

CARPENTERS' PENSION TRUST FUND OF KANSAS CITY

EIN: 43-6108379 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 1 Of 3
March 31, 2023

Description Of Investment	Par Value	Cost	Fair Value
U.S. Government And Municipal Securities			
Federal Home Loan Mortgage Corp Gold Pool #A15573 5% Due 11/1/33 Dated 11/1/03	$ 159,030	$ 157,588	$ 161,821
Federal Home Loan Mortgage Corp Gold Pool #A15837 5.5% Due 11/1/33 Dated 11/1/03	111,711	113,648	113,073
Federal Home Loan Mortgage Corp Umbs Pool #SD0257 3% Due 01/01/50 Dated 01/01/20	2,026,872	1,874,857	1,823,516
Federal Home Loan Mortgage Corp Umbs Pool #SD8230 4.5% Due 06/01/52 Dated 05/01/22	1,892,934	1,890,568	1,854,735
Federal Home Loan Mortgage Corp Gold Pool #Q54946 3.5% Due 03/01/48 Dated 03/01/18	327,786	328,401	310,787
Federal Home Loan Mortgage Corp Gold Pool #G60421 4% Due 1/1/46 Dated 1/1/16	260,381	268,436	254,309
Federal Home Loan Mortgage Corp Gold Pool #G60988 3% Due 05/01/47 Dated 05/01/17	430,906	418,988	395,774
Federal Home Loan Mortgage Corp Gold Pool #G61281 3.5% Due 01/01/48 Dated 01/01/18	900,770	903,444	850,354
Federal Home Loan Mortgage Corp Pool #789630 6% Due 8/1/34 Dated 8/1/04	15,930	16,507	16,260
Federal Home Loan Mortgage Corp REMIC Series 2012-4040 Class UA 2% Due 08/15/41 Dated 05/01/12	29,401	28,455	27,412
Federal Home Loan Mortgage Corp Unsecured Note 6.25% Due 07/15/32 Dated 02/20/02	400,000	414,136	476,820
Federal National Mortgage Assoc Umbs Pool #252645 6.5% Due 08/01/29 Dated 07/01/99	4,600	4,405	4,791
Federal National Mortgage Assoc Umbs Pool #AL2890 3% Due 12/01/42 Dated 12/01/12	515,406	498,333	475,348
Federal National Mortgage Assoc Umbs Pool #CA6334 2.5% Due 07/01/50 Dated 06/01/20	2,061,590	1,847,700	1,789,790
Federal National Mortgage Assoc Umbs Pool #720696 4.5% Due 06/01/33 Dated 06/01/03	29,222	28,030	29,171
Federal National Mortgage Assoc Umbs Pool #739331 6% Due 09/01/33 Dated 09/01/03	75,071	78,578	77,960
Federal National Mortgage Assoc Umbs Pool #832949 5% Due 09/01/35 Dated 08/01/05	59,208	58,949	60,467
Federal National Mortgage Assoc Umbs Pool #AB4300 3.5% Due 01/01/42 Dated 12/01/11	232,294	239,553	221,618
Federal National Mortgage Assoc Umbs Pool #MA4626 4% Due 06/01/52 Dated 05/01/22	1,952,113	1,912,766	1,867,001
Federal National Mortgage Assoc Umbs Pool #AE3525 4% Due 03/01/41 Dated 03/01/11	573,054	604,393	560,842
Federal National Mortgage Assoc Pool #253907 7% Due 7/1/31 Dated 6/1/01	5,414	5,457	5,678
Federal National Mortgage Assoc Pool #AS0201 3% Due 8/1/43 Dated 7/1/13	735,940	760,548	678,728
Federal National Mortgage Assoc Pool #511358 8% Due 9/1/29 Dated 9/1/99	7,915	8,085	7,887
Federal National Mortgage Assoc Pool #592020 6.5% Due 6/1/31 Dated 6/1/01	825	816	851
Federal National Mortgage Assoc Pool #767506 5.5% Due 3/1/34 Dated 3/1/04	62,495	64,330	63,568
Federal National Mortgage Assoc Pool #770154 5% Due 4/1/34 Dated 3/1/04	57,579	58,119	58,804
Federal National Mortgage Assoc Pool #781593 6% Due 10/1/34 Dated 9/1/04	137,851	142,999	142,740
Federal National Mortgage Assoc Pool #823648 5% Due 9/1/35 Dated 8/1/05	24,726	23,874	25,252
Federal National Mortgage Assoc REMIC Series 2012-16 Class Y 2% Due 11/25/41 Dated 02/01/12	136,272	132,354	121,898
Federal National Mortgage Assoc REMIC Series 2012-63 Class Hb 2% Due 08/25/41 Dated 05/01/12	42,646	42,620	40,736
Federal National Mortgage Assoc REMIC Series 2012-116 Class Pb 1.75% Due 10/25/42 Dated 09/01/12	66,026	63,508	56,180
Government National Mortgage Assoc Pool #612394 5.5% Due 12/15/33 Dated 12/01/03	27,283	27,888	27,818
Government National Mortgage Assoc Pool #486542 6.5% Due 9/15/28 Dated 9/1/98	6,532	6,250	6,722
Government National Mortgage Assoc Pool #486623 7% Due 10/15/28 Dated 10/01/98	3,267	3,210	3,337
Government National Mortgage Assoc Pool #621372 6% Due 10/15/33 Dated 10/01/03	129,960	135,849	132,550
Government National Mortgage Assoc REMIC Series 2013-113 Class Ec 2% Due 01/20/43 Dated 08/01/13	54,973	55,196	51,142
United States Treasury Bond 3.625% Due 2/15/44 Dated 2/15/14	750,000	822,409	726,128
United States Treasury Bond 2.25% Due 8/15/49 Dated 8/15/19	850,000	871,881	639,693
United States Treasury Bond 1.25% Due 05/15/50 Dated 05/15/20	1,800,000	1,509,246	1,047,528
United States Treasury Bond 1.875% Due 02/15/51 Dated 02/15/21	500,000	476,680	341,800
United States Treasury Bond 2.375% Due 02/15/42 Dated 02/15/22	2,200,000	2,120,594	1,770,362
United States Treasury Bond 3.25% Due 02/15/42 Dated 05/15/22	1,000,000	986,563	923,210
United States Treasury Bond 3.375% Due 08/15/42 Dated 08/15/22	850,000	802,619	798,473
United States Treasury Note 1.125% Due 05/15/40 Dated 05/15/20	900,000	916,699	599,661
United States Treasury Note 0.875% Due 11/15/30 Dated 11/15/20	625,000	577,222	517,594
United States Treasury Note 0.625% Due 11/30/27 Dated 11/30/20	625,000	595,825	544,988
United States Treasury Note 2.75% Due 08/15/32 Dated 08/15/22	400,000	360,781	376,532
United States Treasury Note 3.5% Due 09/15/25 Dated 09/15/22	1,300,000	1,269,535	1,287,845
United States Treasury Note 4.25% Due 09/30/24 Dated 09/30/22	700,000	699,453	699,349
United States Treasury Note 3.5% Due 02/15/33 Dated 02/15/23	150,000	144,439	150,246
United States Treasury Note 4.625% Due 02/28/25 Dated 02/28/23	1,000,000	993,555	1,009,810
United States Treasury Note 2.125% Due 3/31/24 Dated 03/31/17	1,000,000	967,500	975,990
Total U.S. Government And Municipal Securities		27,333,839	25,204,949

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Dell Int LLC / EMC Corp First Lien Note 4.9% Due 10/01/26 Dated 04/01/21 Callable 08/01/26	600,000	612,258	598,482
Expedia Group Inc Senior Unsecured Note 2.95% Due 03/15/31 Dated 03/03/21 Callable 12/15/30	203,000	199,845	169,391
Fifth Third Bancorp Senior Unsecured Note 3.95% Due 03/14/28 Dated 03/14/18 Callable 02/14/28	625,000	673,638	564,081
General Electric Co Senior Unsecured Note 3.625% Due 05/01/30 Dated 04/22/20 Callable 02/01/30	350,000	360,756	318,784
General Motors Financial Co Senior Unsecured Note 3.7% Due 05/09/23 Dated 05/09/16 Callable 03/09/23	500,000	500,000	499,245
Goldman Sachs Group Inc Senior Unsecured Note Variable Rate Due 05/01/29 Dated 04/23/18 Callable 05/01/28	650,000	701,604	622,895
Hp Inc Senior Unsecured Note 4.2% Due 04/15/32 Dated 03/31/22 Callable 01/15/32	525,000	451,169	473,235
Huntington Bancshares Senior Unsecured Note 2.55% Due 02/04/30 Dated 02/04/20 Callable 11/04/29	425,000	425,370	337,289
Huntington Bancshares Inc OH Senior Unsecured Note 4% Due 05/15/25 Dated 05/15/18 Callable 04/15/25	475,000	474,364	448,300
IBM Corp Senior Unsecured Note 2.2% Due 02/09/27 Dated 02/09/22 Callable 01/09/27	275,000	274,599	253,883
IBM Corp Senior Unsecured Note 2.72% Due 02/09/32 Dated 02/09/22 Callable 11/09/31	525,000	521,950	452,629
Intercontinental Exchange Inc Senior Unsecured Note 3.75% Due 12/01/25 Dated 11/24/15 Callable 09/01/25	515,000	548,326	501,631
Intercontinentalexchange Senior Unsecured Note 1.85% Due 09/15/32 Dated 08/20/20 Callable 06/15/32	150,000	149,774	118,593
Jpmorgan Chase & Co Senior Unsecured Note 3.3% Due 04/01/26 Dated 03/23/16 Callable 01/01/26	500,000	473,140	482,140
Keycorp Senior Unsecured Note 2.25% Due 04/06/27 Dated 02/06/20	600,000	598,362	509,634
Lowe's Companies Inc Senior Unsecured Note 5.5% Due 10/15/35 Dated 10/06/05	500,000	329,120	511,130
Manuf & Traders Trust Co Senior Unsecured Note 2.9% Due 02/06/25 Dated 02/06/15 Callable 01/06/25	250,000	249,873	233,325
Marsh & McLennan Companies Inc Senior Unsecured Note 2.375% Due 12/15/31 Dated 12/08/21 Callable 09/15/31	525,000	525,961	434,422
McDonald's Corp Senior Unsecured Note 3.8% Due 04/01/28 Dated 03/16/18 Callable 01/01/28	525,000	565,058	515,135
Merck & Co Inc Senior Unsecured Note 1.7% Due 06/10/27 Dated 12/10/21 Callable 05/10/27	875,000	874,633	794,999
Meta Platforms Inc Senior Unsecured Note 3.85% Due 08/15/32 Dated 08/09/22 Callable 05/15/32	925,000	924,769	865,467
Metlife Inc Note 6.5% Due 12/15/32 Dated 12/10/02	750,000	817,748	836,475
Morgan Stanley Senior Unsecured Note 3.875% Due 01/27/26 Dated 01/27/16	1,000,000	981,920	975,860
Morgan Stanley Senior Unsecured Note Variable Rate Due 07/21/32 Dated 07/20/21 Callable 07/21/31	322,000	322,583	258,360
Nvidia Corp Senior Unsecured Note 2.85% Due 04/01/30 Dated 03/31/20 Callable 01/01/30	325,000	361,286	295,906
Paypal Holdings Inc Senior Unsecured Note 2.85% Due 10/01/29 Dated 09/26/19 Callable 07/01/29	400,000	402,640	360,392
PNC Financial Services Senior Unsecured Note 3.45% Due 04/23/29 Dated 04/22/19 Callable 01/23/29	500,000	533,165	465,335
PNC Financial Services Senior Unsecured Note 2.55% Due 01/22/30 Dated 01/22/20 Callable 10/22/29	550,000	473,336	469,046
Progressive Corp Senior Unsecured Note 6.25% Due 12/01/32 Dated 11/21/02	600,000	643,152	672,180
Regeneron Pharmaceutical Senior Unsecured Note 1.75% Due 09/15/30 Dated 08/12/20 Callable 06/15/30	850,000	820,888	687,871
Regions Financial Corp Senior Unsecured Note 1.8% Due 08/12/28 Dated 08/12/21 Callable 07/12/28	225,000	224,426	184,451
Schlumberger Investment Senior Unsecured Note 3.65% Due 12/01/23 Dated 12/03/13 Callable 09/01/23	350,000	368,746	346,661
Starbucks Corp Senior Unsecured Note 3.5% Due 03/01/28 Dated 02/28/18 Callable 12/01/27	375,000	396,090	358,151
Starbucks Corp Senior Unsecured Note 3.8% Due 08/15/25 Dated 08/10/18 Callable 06/15/25	300,000	303,492	295,197
Starbucks Corp Senior Unsecured Note 4.45% Due 08/15/49 Dated 05/13/19 Callable 02/15/49	100,000	100,400	90,143

CARPENTERS' PENSION TRUST FUND OF KANSAS CITY

EIN: 43-6108379 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 3 Of 3
March 31, 2023

Description Of Investment	Par Value/ Shares No. of Units	Cost	Fair Value
State Street Corp Senior Unsecured Note Variable Rate Due 01/26/34 Dated 01/26/23 Callable 01/26/33	$ 400,000	$ 387,040	$ 397,796
T-Mobile USA Inc First Lien Note 3.875% Due 04/15/30 Dated 04/15/21 Callable 01/15/30	250,000	263,038	234,578
Target Corp Senior Unsecured Note 4.5% Due 09/15/32 Dated 09/13/22 Callable 06/15/32	350,000	332,588	350,711
The Walt Disney Company Senior Unsecured Note 2.2% Due 01/13/28 Dated 05/13/20	375,000	373,009	344,411
The Walt Disney Company Senior Unsecured Note 2.65% Due 01/13/31 Dated 05/13/20	250,000	251,473	220,893
Truist Financial Corp Senior Unsecured Note Variable Rate Due 06/06/28 Dated 06/06/22 Callable 06/06/27	765,000	766,614	724,975
Union Pacific Corp Senior Unsecured Note 2.891% Due 04/06/36 Dated 04/06/21 Callable 01/06/36	515,000	493,401	425,096
Union Pacific Corporation Senior Unsecured Note 3.7% Due 03/01/29 Dated 02/19/19 Callable 12/01/28	300,000	299,397	291,174
Verizon Communications Senior Unsecured Note 2.55% Due 03/21/31 Dated 03/22/21 Callable 12/21/30	700,000	683,585	596,323
Visa Inc Senior Unsecured Note 4.15% Due 12/14/35 Dated 12/14/15 Callable 06/14/35	450,000	497,673	442,413
Vmware Inc Senior Unsecured Note 3.9% Due 08/21/27 Dated 08/21/17 Callable 05/21/27	150,000	167,088	143,594
Vmware Inc Senior Unsecured Note 4.7% Due 05/15/30 Dated 04/07/20 Callable 02/15/30	200,000	240,910	194,156
Wells Fargo & Company Senior Unsecured Note 3% Due 4/22/26 Dated 4/22/16	500,000	461,385	472,290
Williams Partners LP Senior Unsecured Note 3.75% Due 06/15/27 Dated 06/05/17 Callable 03/15/27	500,000	521,835	479,745
Willis North America Inc Senior Unsecured Note 3.6% Due 05/15/24 Dated 05/16/17 Callable 11/15/23	360,000	363,200	354,658
Xilinx Incorporated Senior Unsecured Note 2.375% Due 06/01/30 Dated 05/19/20 Callable 03/01/30	325,000	348,446	283,654
Total Corporate Obligations		33,585,388	31,199,388
Common/Collective Trusts			
NewTower Trust Company Multi-Employer Property Trust	3,998	23,338,859	60,283,362
UBC Russell 3000 Index Fund #306	4,406,322	514,918,562	489,410,203
CTF International Opportunities	3,923,037	55,886,541	63,749,344
Total Common/Collective Trusts		594,143,962	613,442,909
Limited Liability Company			
Columbus Core Plus Bond Fund, LLC	—	52,836,938	66,769,795
Limited Partnerships			
American Core Realty Fund, LP	409	37,993,767	59,147,532
Boyd Watterson GSA Fund, LP	17,271	12,183,960	20,705,693
JP Morgan—IIF ERISA LP	22,506,342	9,832,688	18,288,327
Lexington Capital Partners VIII, LP	—	2,304,004	9,217,034
Blackstone Infrastructure Partners V Feeder, LP	8,882	11,073,481	13,923,103
ElmTree U.S. Net Lease Fund IV, LP	—	1,980,442	4,532,935
Total Limited Partnerships		75,368,342	125,814,624
103-12 Investment Entities			
Builders ProLoan Fund, LLC	30,222	42,000,022	50,544,183
Marathon London International	94,201	41,365,595	85,771,162
Ullico Infrastructure Tax-Exempt Fund, LP	45,138	8,920,871	11,001,595
Western Asset US Core Plus, LLC	2,480,833	48,500,000	53,253,553
Total 103-12 Investment Entities		140,786,488	200,570,493
Registered Investment Companies			
Baird Aggregate Bond Fund	6,211,382	66,891,233	60,995,773
PIMCO All Asset Ins	10,339,563	127,177,340	111,460,486
Total Registered Investment Companies		194,068,573	172,456,259
Money Market Fund			
Goldman Sachs Financial Square Government Fund #465	10,923,402	10,923,402	10,923,402
Total Investments		$ 1,129,046,932	$ 1,246,381,819

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4i.

CARPENTERS' PENSION TRUST FUND OF KANSAS CITY

EIN: 43-6108379 PLAN NUMBER: 001
SCHEDULE OF REPORTABLE TRANSACTIONS
For The Year Ended March 31, 2023

Type Of Investment	Number Of Purchase Transactions	Number Of Sales Transactions	Total Value Of Purchases	Total Net Selling Price	Expenses Incurred In Transactions	Total Cost Of Assets Sold	Total Current Value Of Assets On Transaction Date	Net Gain (Loss)
Series Of Transactions In Excess Of 5%								
Goldman Sachs								
Financial Square Government Fund #465	208	—	$ 102,330,094	$ —	$ —	$ —	$ 102,330,094	$ —
Financial Square Government Fund #465	—	89	—	103,556,396	—	103,556,396	103,556,396	—

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4j.

Plan Name: Carpenters' Pension Trust Fund of Kansas City
Plan Sponsor EIN/PN: 43-6108379 / 001

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

Schedule of Active Participant Data as of April 1, 2022

	Years of Credited Service																					
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up		Total	
Age	Number	Average Accrued Monthly Benefit	Number	Average Accrued Monthly Benefit	Number	Average Accrued Monthly Benefit	Number	Average Accrued Monthly Benefit	Number	Average Accrued Monthly Benefit	Number	Average Accrued Monthly Benefit	Number	Average Accrued Monthly Benefit	Number	Average Accrued Monthly Benefit	Number	Average Accrued Monthly Benefit	Number	Average Accrued Monthly Benefit	Number	Average Accrued Monthly Benefit
Under 25	70	$ 34.40	330	$ 158.41	24	$ 503.98	0	$ -	0	$ -	0	$ -	0	$ -	0	$ -	0	$ -	0	$ -	424	$ 157.50
25 to 29	32	36.61	296	228.85	138	645.13	11	-	0	-	0	-	0	-	0	-	0	-	0	-	477	360.96
30 to 34	23	33.52	252	247.43	171	719.25	72	1,470.68	11	-	0	-	0	-	0	-	0	-	0	-	529	591.67
35 to 39	21	49.64	150	264.78	151	835.22	113	1,548.18	122	2,078.98	16	-	0	-	0	-	0	-	0	-	573	1,113.87
40 to 44	18	-	122	280.71	112	854.31	82	1,462.29	147	2,148.33	112	3,074.43	21	4,109.88	0	-	0	-	0	-	614	1,623.75
45 to 49	22	46.04	90	254.36	81	877.83	75	1,413.68	108	2,244.40	131	3,166.04	107	4,115.87	3	-	0	-	0	-	617	2,129.34
50 to 54	10	-	55	263.84	54	765.91	46	1,497.32	99	2,217.40	103	3,334.74	127	4,109.22	16	-	1	-	0	-	511	2,553.89
55 to 59	2	-	24	289.99	30	902.65	53	1,322.28	62	2,158.70	68	3,279.65	100	4,295.35	18	-	6	-	0	-	363	2,824.14
60 to 64	2	-	16	-	23	731.93	17	-	37	2,087.61	29	3,558.62	36	4,100.21	7	-	13	-	5	-	185	2,839.40
65 to 69	0	-	5	-	5	-	3	-	4	-	3	-	3	-	1	-	0	-	0	-	24	2,040.71
70 & up	1	-	2	-	0	-	0	-	1	-	0	-	1	-	0	-	0	-	0	-	5	-
Total	201	$ 39.07	1,342	$ 227.45	789	$ 767.84	472	$ 1,455.96	591	$ 2,156.98	462	$ 3,205.27	395	$ 4,160.19	45	$ 5,409.17	20	$ 6,410.43	5	$ -	4,322	$ 1,483.15

Average Age = **40.7** Average Service = **10.9**

Plan Name: Carpenters' Pension Trust Fund of Kansas City
Plan Sponsor EIN/PN: 43-6108379 / 001

Schedule MB, line 3(d) – Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
4/1/2022	$ 5,000	$ -	$ 5,000
5/1/2022	5,000	-	5,000
6/1/2022	5,000	-	5,000
7/1/2022	5,000	-	5,000
8/1/2022	5,000	-	5,000
9/1/2022	5,000	-	5,000
10/1/2022	5,000	-	5,000
11/1/2022	5,000	-	5,000
12/1/2022	5,000	-	5,000
1/1/2023	5,000	-	5,000
2/1/2023	5,000	-	5,000
3/1/2023	5,000	-	5,000

Plan Name: Carpenters' Pension Trust Fund of Kansas City
Plan Sponsor EIN/PN: 43-6108379 / 001

Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases

Table V-4
Schedule of Amortization Charges Required for Minimum Required Contribution as of April 1, 2022

Type of Base	Date Established	4/1/2022 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Amendment	4/1/1994	$ 1,744,649	2.00	$ 903,855
2. Amendment	4/1/1995	1,094,131	3.00	391,380
3. Amendment	4/1/1996	887,925	4.00	246,609
4. Amendment	4/1/1997	2,095,656	5.00	481,834
5. Assumption	4/1/1997	4,610,348	5.00	1,060,015
6. Amendment	4/1/1998	9,991,253	6.00	1,980,080
7. Amendment	4/1/1999	4,830,122	7.00	848,305
8. Amendment	4/1/2000	12,626,684	8.00	2,005,318
9. Amendment	4/1/2001	9,296,369	9.00	1,355,688
10. Amendment	4/1/2002	2,080,018	10.00	281,887
11. Assumption	4/1/2002	15,401,437	10.00	2,087,231
12. Amendment	4/1/2003	7,249,877	11.00	921,897
13. Amendment	4/1/2004	5,707,829	12.00	686,414
14. Assumption	4/1/2006	6,110,714	14.00	669,605
15. Assumption	4/1/2007	3,079,756	15.00	324,556
16. Experience Loss	4/1/2008	995,447	1.00	995,447
17. Experience Loss	4/1/2009	3,246,492	2.00	1,681,919
18. Experience Loss - PRA Amort. I	4/1/2009	69,909,742	16.00	7,113,960
19. Experience Loss	4/1/2010	17,804	3.00	6,368
20. Experience Loss - PRA Amort. II	4/1/2010	1,431,070	16.00	145,624
21. Assumption	4/1/2010	5,730,131	3.00	2,049,721
22. Amendment	4/1/2011	35,005	4.00	9,723
23. Experience Loss - PRA Amort. III	4/1/2011	12,621,706	16.00	1,284,375
24. Experience Loss - PRA Amort. IV	4/1/2012	14,814,245	16.00	1,507,486
25. Assumption	4/1/2012	14,224,712	5.00	3,270,556
26. Amendment	4/1/2013	202,578	6.00	40,148
27. Experience Loss - PRA Amort. V	4/1/2013	17,188,766	16.00	1,749,116
28. Experience Loss - PRA Amort. VI	4/1/2014	19,750,233	16.00	2,009,768
29. Experience Loss - PRA Amort. VII	4/1/2015	1,572,118	16.00	159,978
30. Experience Loss	4/1/2015	12,333,831	8.00	1,958,807
31. Assumption	4/1/2016	5,276,954	9.00	769,537
32. Experience Loss	4/1/2016	25,068,646	9.00	3,655,759

Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases

Table V-4 (continued)
Schedule of Amortization Charges Required for Minimum Required Contribution
as of April 1, 2022

Type of Base	Date Established	4/1/2022 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
33. Experience Loss	4/1/2017	$ 24,511,036	10.00	$ 3,321,780
34. Assumption	4/1/2018	4,408	11.00	561
35. Experience Loss	4/1/2018	23,984,353	11.00	3,049,861
36. Experience Loss	4/1/2019	10,500,867	12.00	1,262,818
37. Experience Loss	4/1/2020	39,250,799	13.00	4,493,366
Total Charges		**$ 389,477,711**		**$ 54,781,352**

Table V-5
Schedule of Amortization Credits Required for Minimum Required Contribution
as of April 1, 2022

Type of Base	Date Established	4/1/2022 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Combined	4/1/2012	$ 65,330,900	2.39	$ 28,731,297
2. Experience Gain	4/1/2013	13,926,637	6.00	2,759,999
3. Experience Gain	4/1/2014	18,346,709	7.00	3,222,200
4. Experience Gain	4/1/2021	28,871,944	14.00	3,163,757
5. Experience Gain	4/1/2022	29,294,524	15.00	3,087,159
Total Credits		**$ 155,770,714**		**$ 40,964,412**
Total Charges (Table V-4)		**$ 389,477,711**		**$ 54,781,352**
Total Credits		**155,770,714**		**40,964,412**
Net Charge/(Credit)		**$ 233,706,997**		**$ 13,816,940**

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

Changes since the Last Valuation:

1. The RPA 1994 Current Liability interest rate assumption was updated from 2.36% to 2.20% to comply with appropriate guidance.

2. The RPA '94 current liability mortality table was changed from the IRS 2021 Static Mortality Table to the IRS 2022 Static Mortality Table to comply with appropriate guidance.

Plan Name: Carpenters' Pension Trust Fund of Kansas City
Plan Sponsor EIN/PN: 43-6108379 / 001

Schedule MB, line 6 – Summary of Plan Provisions

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	April 1 through March 31
Pension Credit Year	April 1 through March 31
Plan Status	Ongoing plan

Regular Pension

- Age Requirement: Age 61
- Service Requirement:
  (1) Five Pension Credits and at least 1,200 hours of contributions made or required to be made to the Plan in any three consecutive Plan Years, not lost due to a permanent break in service, or
  (2) 7,500 hours of contributions made or required to be made to the Plan, not lost due to a permanent break in service
- Amount: Retirement benefits are the sum of credits under (1) and (2) below:
  (1) $2.00 multiplied by the participant's number of Pension Credits earned before April 1, 1968 (to a maximum of 20)
  (2) The sum of
    (a) 3.65% of total employer contributions made between April 1, 1968, and March 31, 2000
    (b) 3.35% of total employer contributions made between April 1, 2000, and March 31, 2005
    (c) 2.50% of non-funding contributions made between April 1, 2005, and March 31, 2006
    (d) 2.30% of non-funding contributions made between April 1, 2006, and March 31, 2007
    (e) 1.50% of non-funding contributions made on or after April 1, 2007

Service Pension

- Age Requirement: Any age, or 55 if first Hour of Service is on or after April 1, 2013
- Service Requirement: 31 Pension Credits
- Amount: Regular Pension accrued

Schedule MB, line 6 – Summary of Plan Provisions (Continued)

Early Retirement

- Age Requirement: Age 55
- Service Requirement:
  (1) Five Pension Credits and at least 1,200 hours of contributions made or required to be made to the Plan in any three consecutive Plan Years, not lost due to a permanent break in service, or
  (2) 7,500 hours of contributions made or required to be made to the Plan, not lost due to a permanent break in service
- Amount: Regular Pension accrued, reduced by 5% for each full year of age less than 61

Disability Pension

- Age Requirement: None
- Age and Service Requirement: 15 Pension Credits
- Other Requirement: Participant must have at least 400 hours of Covered Employment during one of the two Plan Years before becoming totally and permanently disabled
- Amount: Regular Pension accrued, reduced by 5% for each rounded year of age less than 61, to a maximum reduction amount of 50%

Vested Pension

- Age Requirement: None
- Age and Service Requirement: Five years of Vesting Service
- Other Requirement: Normal or early pension accrued based on the plan in effect when last active
- Normal Retirement Age: 65

Normal Forms of Payment

- Not married, a Single-Life Pension
- Married, a Qualified Joint and 50% Survivor Pension with a "pop-up" provision

Optional Forms of Payment

- A Single-Life Pension if the Qualified Joint and 50% Survivor Pension is waived
- Joint and 75% Survivor Pension with a "pop-up" provision
- Joint and 100% Survivor Pension with a "pop-up" provision
- Ten-Year Certain and Life Pension
- Voluntary Lump-Sum Payment if the actuarial present value of the Participant's pension benefit is less than $10,000, with a Direct Rollover option

Schedule MB, line 6 – Summary of Plan Provisions (Continued)

Pre-Retirement Surviving Spouse Pension

- Age Requirement: None
- Service Requirement:
  (1) Five Pension Credits and at least 1,200 hours of contributions made or required to be made to the Plan in any three consecutive Plan Years, not lost due to a permanent break in service, or
  (2) 7,500 hours of contributions made or required to be made to the Plan, not lost due to a permanent break in service, or
  (3) Five years of Vesting Service
- Amount: 50% of the benefit the participant would have received if the participant retired under the Qualified Joint and 50% Survivor Pension the day before the participant died. If the participant died prior to retirement eligibility, the spouse's benefit is deferred to the date the participant would have been age 55

Pre-Retirement Lump-Sum Death Benefit

- Age Requirement: None
- Service Requirement:
  (1) 7,500 hours of contributions made or required to be made to the Plan on your behalf, not lost due to a permanent break in service, or
  (2) Five years of Vesting Service including at least one year of vesting service in the year of death or the previous 4 Plan Years.
- Amount: The greater of
  (1) 20 times the monthly pension amount the Participant was eligible for at the time of death, up to a maximum of $2,500, or
  (2) The total contributions (excluding Funding Contributions) made to the Plan on the Participant's behalf

Pre-Retirement Lump-Sum Death Benefit for Non-Vested Participants

- Age Requirement: None
- Service Requirement: 3,000 hours worked and at least 400 hours worked during the Plan Year in which the Participant dies or during the preceding Plan Year
- Amount: $1,500

Schedule MB, line 6 – Summary of Plan Provisions (Continued)

Post-Retirement Lump-Sum Death Benefit	• An amount equal to the Pre-Retirement Lump-Sum Death Benefit, less the total amount of benefits paid to the Participant • Payable only if the Participant did not elect a joint and survivor pension or the Ten-Year Certain and Life Pension
Contribution Period	April 1, 1968, onward.
Covered Employment	Employment that would result in required contributions being paid to the Plan. For employment before the Contribution Period, Covered Employment also means employment with an Employer under the terms of a Collective Bargaining Agreement with the Union that would have resulted in contributions to the Plan if performed during the Contribution Period.
Pension Credits	One pension credit for 400 hours of Covered Employment in a Plan Year. Effective April 1, 2013, for purposes of eligibility for the Service Pension, one pension credit for 700 hours of Covered Employment in a Plan Year
Year of Vesting Service	Each Plan Year during the Contribution Period in which a Participant works 400 Hours of Service
Contribution Rate	The average contribution rate for the Plan year was $8.14 per hour
Changes in Plan Provisions	There were no changes in plan provisions since the April 1, 2021, actuarial valuation

Plan Name: Carpenters' Pension Trust Fund of Kansas City
Plan Sponsor EIN/PN: 43-6108379 / 001

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

Actuarial Assumptions

1. Discount Rate

Funding: 7.50% per year
Current Liability: 2.20% per year

The discount rate is net of investment expenses.

2. Mortality Rates

Funding:

Healthy Lives (Pre-Retirement) – RP-2014 Blue Collar Employee Mortality Tables (sex distinct) fully generational with Social Security Administration's Intermediate Cost Projections Mortality Improvement Scale for 2014 ("Scale SSA-2014") and with male and female rates increased by 15%.

Healthy Lives (Post-Retirement) – RP-2014 Blue Collar Healthy Annuitant Mortality Tables (sex distinct) fully generational with Social Security Administration's Intermediate Cost Projections Mortality Improvement Scale for 2014 ("Scale SSA-2014") and with male and female rates increased by 15%.

Disabled Lives – RP-2014 Disability Retiree Tables (sex distinct) fully generational with Social Security Administration's Intermediate Cost Projections Mortality Improvement Scale for 2014 ("Scale SSA-2014") and with male and female rates increased by 15%.

Current Liability:

The separate 2022 Static Mortality Table for annuitants and non-annuitants as prescribed under IRS Notice 2020-85 and Regulation §1.431(c)(6)-1.

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	0.02%
30	0.03%
35	0.04%
40	0.06%
45	0.09%
50	0.15%
55	0.25%
60	0.41%

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:

Age	0 to 1 Years of Service	2 Years of Service	3 to 5 Years of Service	More than 5 Years of Service
25	36.18%	29.18%	16.18%	6.18%
30	35.78%	28.78%	15.78%	5.78%
35	35.02%	28.02%	15.02%	5.02%
40	34.12%	27.12%	14.12%	4.12%
45	33.18%	26.18%	13.18%	3.18%
50	32.05%	25.05%	12.05%	2.05%
55	30.75%	23.75%	10.75%	0.75%
60	30.07%	23.07%	10.07%	0.07%

5. Retirement Rates

Age	Actives Eligible for a Service Pension	Actives not Eligible for a Service Pension	Inactive Vested Participants
53 and below	45%	N/A	N/A
54	35%	N/A	N/A
55	35%	7%	30%
56-57	25%	5%	10%
58-59	25%	10%	10%
60	25%	25%	27%
61	30%	25%	35%
62	40%	35%	20%
63	40%	35%	25%
64	40%	25%	20%
65 and older	100%	100%	100%

6. Future Benefit Accruals

Each active employee is assumed to work 1,625 hours.

7. Marital Status and Elections

85% of non-retired participants are assumed to be married at death, and eligible for pre-retirement spouse death benefits.

Female spouses are assumed to be four years younger than male spouses.

All non-retired participants are assumed to elect the single life annuity form of payment.

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

8. Expenses

$1,543,177 payable at the beginning of the year ($1,600,000 at middle of the year) to estimate Fund administration costs. For projection purposes, these are expected to increase 3% per year.

9. Rationale of Economic and Demographic Assumptions

In accordance with the Actuarial Standard of Practice No. 27 and No. 35, the economic and demographic assumptions used in this report were the same as those used in the prior year's valuation. The assumptions remain reasonable and we will continue to monitor the experience of the Fund compared to these assumptions and recommend adjustments as necessary.

Actuarial Methods

1. Funding Method: Unit Credit Cost Method

The cost method for the 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 the Actuarial Value of Assets 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.

3. Changes in Methods since Last Valuation

None

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 disclosures are 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, line 6f(1) – Description of Withdrawal Liability Interest Rate

Withdrawal Liability Interest Rate for the April 1, 2022 – March 31, 2023 Plan Year

Funding Interest Rate: 7.50% per year
PBGC Interest Rates: 2.37% for the first 20 years, 2.03% per year thereafter

To the extent the vested benefits are covered by the Market Value of Assets, PBGC interest rates are used. To the extent the vested benefits are not covered by the Market Value of Assets, the funding interest rate is used.

Plan Name: Carpenters' Pension Trust Fund of Kansas City
Plan Sponsor EIN/PN: 43-6108379 / 001

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	$ 4,522,846	$ 2,914,044	$ 85,413,721	$ 92,850,611
2023	7,943,796	4,627,035	83,968,284	96,539,115
2024	11,430,361	6,215,468	82,433,554	100,079,383
2025	15,468,135	7,688,810	80,806,810	103,963,755
2026	19,574,698	8,986,475	79,085,341	107,646,514
2027	23,580,754	10,239,386	77,249,724	111,069,864
2028	27,139,906	11,323,758	75,313,543	113,777,207
2029	30,689,150	12,363,917	73,269,818	116,322,885
2030	33,903,878	13,314,138	71,141,537	118,359,553
2031	36,766,601	14,137,623	68,918,811	119,823,035
2032	39,302,139	14,889,598	66,614,255	120,805,992
2033	41,550,744	15,596,244	64,225,683	121,372,671
2034	43,634,798	16,245,613	61,754,597	121,635,008
2035	45,289,438	16,862,263	59,205,571	121,357,272
2036	46,885,565	17,334,361	56,583,882	120,803,808
2037	48,236,176	17,732,503	53,895,744	119,864,423
2038	49,415,247	18,061,155	51,148,521	118,624,923
2039	50,394,826	18,286,874	48,350,725	117,032,425
2040	51,085,599	18,442,953	45,511,953	115,040,505
2041	51,545,490	18,486,229	42,642,978	112,674,697
2042	51,743,554	18,456,781	39,756,099	109,956,434
2043	51,778,507	18,349,949	36,865,445	106,993,901
2044	51,620,758	18,164,235	33,987,259	103,772,252
2045	51,239,235	17,889,815	31,139,877	100,268,927
2046	50,697,572	17,544,604	28,343,048	96,585,224
2047	50,028,613	17,127,073	25,617,120	92,772,806
2048	49,192,403	16,656,603	22,982,474	88,831,480
2049	48,253,311	16,116,581	20,458,945	84,828,837
2050	47,147,588	15,536,324	18,065,073	80,748,985
2051	45,913,593	14,913,760	15,817,365	76,644,718
2052	44,554,160	14,259,291	13,729,571	72,543,022
2053	43,084,469	13,569,330	11,811,895	68,465,694
2054	41,498,611	12,862,296	10,070,443	64,431,350
2055	39,836,174	12,138,901	8,507,206	60,482,281
2056	38,082,058	11,408,227	7,120,306	56,610,591
2057	36,270,528	10,674,053	5,904,272	52,848,853
2058	34,408,631	9,943,416	4,850,511	49,202,558
2059	32,520,550	9,223,595	3,948,017	45,692,162
2060	30,608,616	8,518,047	3,184,010	42,310,673
2061	28,692,600	7,830,346	2,544,598	39,067,544
2062	26,781,780	7,165,612	2,015,473	35,962,865
2063	24,895,064	6,526,300	1,582,457	33,003,821
2064	23,040,636	5,915,366	1,231,902	30,187,904
2065	21,236,376	5,334,906	951,042	27,522,324
2066	19,487,354	4,786,696	728,300	25,002,350
2067	17,807,706	4,272,162	553,426	22,633,294
2068	16,203,712	3,792,308	417,487	20,413,507
2069	14,680,977	3,347,685	312,828	18,341,490
2070	13,244,295	2,938,381	232,986	16,415,662
2071	11,896,742	2,564,052	172,589	14,633,383

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

Notes on the Expected Annual Benefit Payments:

- Based on the 2022 funding assumptions
- Amounts are payable mid-year
- Per the 5500 instructions they do not include additional accruals, new entrants, or expected expenses

Plan Name: Carpenters' Pension Trust Fund of Kansas City
Plan Sponsor EIN/PN: 43-6108379 / 001

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2022	$ 57,250,169	$ 60,000	$ 57,310,169
2023	57,250,169	60,000	57,310,169
2024	57,250,169	60,000	57,310,169
2025	57,250,169	60,000	57,310,169
2026	57,250,169	45,000	57,295,169
2027	57,250,169	0	57,250,169
2028	57,250,169	0	57,250,169
2029	57,250,169	0	57,250,169
2030	57,250,169	0	57,250,169
2031	57,250,169	0	57,250,169

Carpenters Pension Trust Fund of Kansas City
EIN 43-6108379, Plan No: 001

Schedule R, Line 13e - Information on Contribution Rates and Base Units

Employer	Contribution Rate	Base Unit Measure
JE Dunn Construction	$9.35	Hourly
	$8.42	Hourly
	$7.95	Hourly
	$7.48	Hourly
	$7.01	Hourly
	$6.08	Hourly
	$5.61	Hourly
	$5.14	Hourly
	$4.68	Hourly
Performance Contracting	$9.35	Hourly
	$8.42	Hourly
	$7.95	Hourly
	$7.48	Hourly
	$7.01	Hourly
	$6.08	Hourly
	$5.61	Hourly
	$5.14	Hourly
	$4.68	Hourly
E&K of Kansas City	$9.35	Hourly
	$8.42	Hourly
	$7.95	Hourly
	$7.48	Hourly
	$7.01	Hourly
	$6.08	Hourly
	$5.61	Hourly
	$5.14	Hourly
	$4.68	Hourly
Overhead Door of KC	$9.35	Hourly
	$8.42	Hourly
	$7.95	Hourly
	$7.48	Hourly
	$7.01	Hourly
	$6.08	Hourly
	$5.61	Hourly
	$5.14	Hourly
	$4.68	Hourly

Employer	Contribution Rate	Base Unit Measure
McCown Gordon Construction	$9.35	Hourly
	$8.42	Hourly
	$7.95	Hourly
	$7.48	Hourly
	$7.01	Hourly
	$6.08	Hourly
	$5.61	Hourly
	$5.14	Hourly
	$4.68	Hourly
E&K of Omaha	$9.35	Hourly
	$8.42	Hourly
	$7.95	Hourly
	$7.48	Hourly
	$7.01	Hourly
	$6.08	Hourly
	$5.61	Hourly
	$5.14	Hourly
	$4.68	Hourly
Automatic Systems Inc.	$9.35	Hourly
	$8.42	Hourly
	$7.95	Hourly
	$7.48	Hourly
	$7.01	Hourly
	$6.08	Hourly
	$5.61	Hourly
	$5.14	Hourly
	$4.68	Hourly
MCT Services LLC	$9.35	Hourly
	$8.42	Hourly
	$7.95	Hourly
	$7.48	Hourly
	$7.01	Hourly
	$6.08	Hourly
	$5.61	Hourly
	$5.14	Hourly
	$4.68	Hourly
Georg J Shaw Construction	$9.35	Hourly
	$8.42	Hourly
	$7.95	Hourly
	$7.48	Hourly
	$7.01	Hourly
	$6.08	Hourly
	$5.61	Hourly
	$5.14	Hourly
	$4.68	Hourly

Employer	Contribution Rate	Base Unit Measure
BAM Contracting LLC	$9.35	Hourly
	$8.42	Hourly
	$7.95	Hourly
	$7.48	Hourly
	$7.01	Hourly
	$6.08	Hourly
	$5.61	Hourly
	$5.14	Hourly
	$4.68	Hourly

CARPENTERS' PENSION TRUST FUND OF KANSAS CITY

EIN: 43-6108379 PLAN NUMBER: 001
SCHEDULE OF REPORTABLE TRANSACTIONS
For The Year Ended March 31, 2023

Type Of Investment	Number Of Purchase Transactions	Number Of Sales Transactions	Total Value Of Purchases	Total Net Selling Price	Expenses Incurred In Transactions	Total Cost Of Assets Sold	Total Current Value Of Assets On Transaction Date	Net Gain (Loss)
Series Of Transactions In Excess Of 5%								
Goldman Sachs								
Financial Square Government Fund #465	208	—	$ 102,330,094	$ —	$ —	$ —	$ 102,330,094	$ —
Financial Square Government Fund #465	—	89	—	103,556,396	—	103,556,396	103,556,396	—

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4j.

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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023

▶ **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 KANSAS CITY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
CARPENTERS' PENSION TRUST FUND OF KANSAS CITY

D Employer Identification Number (EIN)
43-6108379

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

1a Enter the valuation date: Month 4 Day 1 Year 2022

b Assets		
(1) Current value of assets	1b(1)	1,367,596,588
(2) Actuarial value of assets for funding standard account	1b(2)	1,263,472,601
c (1) Accrued liability for plan using immediate gain methods	1c(1)	1,394,120,164
(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)	1,394,120,164
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)	2,876,410,266
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	72,911,659
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	91,811,417
(3) Expected plan disbursements for the plan year	1d(3)	94,450,611

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

12-19-2023
Date

JAKE LIBAUSKAS
Type or print name of actuary

23-08251
Most recent enrollment number

CHEIRON, INC.
Firm name

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

230 WEST MONROE, SUITE 650
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 [ ]

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023

▶ **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 KANSAS CITY

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
CARPENTERS' PENSION TRUST FUND OF KANSAS CITY

D Employer Identification Number (EIN)
43-6108379

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

1a Enter the valuation date: Month 4 Day 1 Year 2022

b	Assets		
(1)	Current value of assets	**1b(1)**	1,367,596,588
(2)	Actuarial value of assets for funding standard account	**1b(2)**	1,263,472,601
c (1)	Accrued liability for plan using immediate gain methods	**1c(1)**	1,394,120,164
(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)**	1,394,120,164
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)**	2,876,410,266
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	72,911,659
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	91,811,417
(3)	Expected plan disbursements for the plan year	**1d(3)**	94,450,611

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

Date

JAKE LIBAUSKAS

Type or print name of actuary

23-08251

Most recent enrollment number

CHEIRON, INC.

Firm name

(877)243-4766

Telephone number (including area code)

230 WEST MONROE, SUITE 650

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**	1,367,596,588
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		4,403	1,355,230,488
(2) For terminated vested participants		2,423	393,525,741
(3) For active participants:			
(a) Non-vested benefits			165,592,625
(b) Vested benefits			962,061,412
(c) Total active		4,322	1,127,654,037
(4) Total		11,148	2,876,410,266
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	47.55 %

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
10/01/2022	63,789,015				
			Totals ► **3(b)**	63,789,015	**3(c)** 0

(d) Total withdrawal liability amounts included in line 3(b) total — **3(d)** 60,000

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	90.6 %
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 plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**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**	2.20 %	
		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)**	A	A
(2) Females	**6c(2)**	A	A
d Valuation liability interest rate	**6d**	7.50 %	7.50%
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	9.7%	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	6.6%	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	1,543,177	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	-29,294,524	-3,087,159

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 Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		☒ Yes ☐ No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		☒ Yes ☐ No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See 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**	23,608,331

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)**	389,477,711		54,781,352
(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**	5,879,226
e Total charges. Add lines 9a through 9d			**9e**	84,268,909
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	103,059,434
g Employer contributions. Total from column (b) of line 3			**9g**	63,789,015
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	155,770,714		40,964,412
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	13,150,631
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	276,613,978		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	1,368,033,597		
(3) FFL credit			**9j(3)**	0
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**	220,963,492
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	136,694,583
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the 2022 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)**	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