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 05/01/2022 and ending 04/30/2023

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
OPERATING ENGINEERS' LOCAL 324 PENSION FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/15/1957

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
JOINT BOARD OF TRUSTEES OPERATING ENGINEERS LOCAL 324

PENSION FUND

5600 NEW KING DRIVE, SUITE 330
TROY, MI 48098

2b Employer Identification Number (EIN) 38-1900637

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

2d Business code (see instructions) 237310

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/14/2024	SCOTT HART
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	19458
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)**	7511
a(2) Total number of active participants at the end of the plan year	**6a(2)**	7993
b Retired or separated participants receiving benefits	**6b**	6038
c Other retired or separated participants entitled to future benefits	**6c**	3220
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	17251
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	3025
f Total. Add lines **6d** and **6e**.	**6f**	20276
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**	648

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

1B

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 05/01/2022 and ending 04/30/2023

▶ **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
OPERATING ENGINEERS' LOCAL 324 PENSION FUND

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
38-1900637

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

1a Enter the valuation date: Month 05 Day 01 Year 2022

b	Assets		
(1)	Current value of assets	**1b(1)**	1625527578
(2)	Actuarial value of assets for funding standard account	**1b(2)**	1612296915
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	2308155582
(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)**	2308155582
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)**	4693450607
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	95275853
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	182275725
(3)	Expected plan disbursements for the plan year	**1d(3)**	174947312

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary	02/13/2024 Date
JONATHAN M. FELDMAN	23-06980
Type or print name of actuary	Most recent enrollment number
HORIZON ACTUARIAL SERVICES, LLC	240-247-4600
Firm name	Telephone number (including area code)
8601 GEORGIA AVENUE, SUITE 700, SILVER SPRING, MD 20910	
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**	1625527578
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		9016	2324931883
(2) For terminated vested participants		2931	561071135
(3) For active participants:			
(a) Non-vested benefits			145746162
(b) Vested benefits			1661701427
(c) Total active		7511	1807447589
(4) Total		19458	4693450607
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**	34.63 %	

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
	160328655				
		Totals ►	**3(b)**	160328655	**3(c)** 0

(d) Total withdrawal liability amounts included in line 3(b) total — **3(d)** 4473590

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	69.8 %
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**	C

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**	2033

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**	2.21 %	
		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**	8.7 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	-0.8 %	
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)**	5000000	
(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	-24534723	-2585554

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**	40951876
b Employer's normal cost for plan year as of valuation date	**9b**	35472424

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)**		840603199	119670472
(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**		14707108
e Total charges. Add lines 9a through 9d		**9e**		210801880
Credits to funding standard account:				
f Prior year credit balance, if any		**9f**		0
g Employer contributions. Total from column (b) of line 3		**9g**		160328655
			Outstanding balance	
h Amortization credits as of valuation date	**9h**		185696408	42341915
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**		9187968
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**		786180923	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**		2700502058	
(3) FFL credit		**9j(3)**		0
k (1) Waived funding deficiency		**9k(1)**		0
(2) Other credits		**9k(2)**		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**		211858538
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**		1056658
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)**		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		**9o(2)(b)**		0
(3) Total as of valuation date		**9o(3)**		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		**10**		

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

SCHEDULE C (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 05/01/2022 and ending 04/30/2023

A Name of plan
OPERATING ENGINEERS' LOCAL 324 PENSION FUND

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
38-1900637

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

AA CAPITAL EQUITY FUND, LP

30-0048294

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

ABS INVESTMENT MANAGEMENT LLC

13-4205457

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

ARISTOTLE CAPITAL MANAGEMENT, LLC

95-4833644

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

ARTISAN PARTNER LIMITED PARTNERSHIP

30-0551775

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

CEVIAN CAPITAL LIMITED

98-0374494

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

BNYM MELLON DB SL ACWI FUND

25-6078093

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

BNYM MELLON DB NSL SC IDX FD

25-6078093

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

GROSVENOR CAPITAL MANAGEMENT, L.P.

36-3795985

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

HARRISON STREET ADVISORS, LLC

45-3147571

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

SEI TRUST COMPANY

06-1271230

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

TCW CAPITAL TRUST

27-6148636

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

CROW HOLDINGS CAPITAL PARTNERS LLC

27-4077052

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

FIERA CAPITAL INC.

13-2726734

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

BENEFIT STREET PARTNERS

36-4823113

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

ARENA CAPITAL ADVISORS, LLC

46-4305266

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

BPEA PRIVATE EQUITY

20 CUSTOM HOUSE STREET, STE 610
BOSTON, MA 02110

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

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

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

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

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

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

PRUDENTIAL REAL ESTATE INVESTORS

7 GIRALDA FARMS, 3RD FLOOR
MADISON, NJ 07940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	926013	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

KAYNE ANDERSON CAPITAL ADVISORS, LP

95-4486379

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	NONE KNOWN	846541	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

EARNEST PARTNERS, LLC

58-2386669

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE KNOWN	767780	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

GROSVENOR CAPITAL MANAGEMENT, L.P.

36-3795985

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	NONE KNOWN	764939	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

PERMIRA CREDIT SOLUTIONS MANAGED AC

TRAFALGAR COURT LES BANQUES
ST PETER PORT, GUERNSEY GY1 6DJ GG

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	NONE KNOWN	718090	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

SCHRODER INVESTMENT MANAGEMENT NORT

13-4064414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	658487	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)

NATIONAL INVESTMENT SERVICES OF AME

84-3937993

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	466385	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BROOKFIELD ASSET MGMT PRIVATE INST

38-3907663

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	NONE KNOWN	458491	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

MONOMOY CAPITAL PARTNERS AIV III LP

30-0944328

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	435788	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)

SOLXSYS ADMINISTRATIVE SOLUTIONS

83-2454243

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 15 50	NONE KNOWN	420535	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SIERRA INVESTMENT PARTNERS, INC.

68-0370668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	378316	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AXIOM INVESTORS, LLC

64-0963574

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52 68 71	NONE KNOWN	318528	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

ASHER KELLY

25800 NORTHWESTERN HIGHWAY
SUITE 1100
SOUTHFIELD, MI 48075

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	317586	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE KNOWN	311620	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PLANTE & MORAN, PLLC

38-1357951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE KNOWN	302700	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)

LOOMIS SAYLES TRUST COMPANY

20-8080381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	276694	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AMERICAN GRAPHICS PRINTING CO.

38-2090931

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE KNOWN	249629	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FINKEL WHITEFIELD FELDMAN

38-2529039

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	241955	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)

BLUE WOLF CAPITAL PARTNERS

3 WORLD TRADE CENTER, 65TH FLOOR
175 GREENWICH STREET
NEW YORK, NY 10007

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	NONE KNOWN	229765	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

STEFANSKY, HOLLOWAY & NICHOLS, INC.

38-2388845

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE KNOWN	226105	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CRESCENT CAPITAL

45-5287411

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	208415	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)

HORIZON ACTUARIAL SERVICES, LLC

26-1370698

(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 17 50	NONE KNOWN	199613	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ULLICO INVESTMENT ADVISORS INC.

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	191007	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTH SKY CAPITAL LLC

20-2249684

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	168030	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)

ALCENTRA EUROPEAN CREDIT OPP

98-1453417

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	NONE KNOWN	155567	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

NOVARA TESIJA CATENACCI MCDONALD &

38-3763096

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	146507	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BPEA PRIVATE EQUITY

20 CUSTOM HOUSE STREET
SUITE 610
BOSTON, MA 02110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	145637	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)

BNY MELLON

25-6078093

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52 59	NONE KNOWN	128541	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

MESIROW FINANCIAL PRIVATE EQ VII GP

353 NORTH CLARK STREET
CHICAGO, IL 60654

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	NONE KNOWN	125000	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

WACAP O REAL ESTATE OPP FD VIII

87-2580443

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	123939	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)

ASB CAPITAL MANAGEMENT LLC

80-0618452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	120608	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MESIROW FINANCIAL PRIVATE EQ VIII G

353 NORTH CLARK STREET
CHICAGO, IL 60654

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	NONE KNOWN	107191	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

STERLING UNITED PROPERTIES I, L.P.

47-3143852

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	88657	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)

ADAMS STREET PARTNERS, LLC

1717 WEST 6TH STREET
SUITE 259
AUSTIN, TX 78703

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	87465	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SIGULER GUFF

200 PARK AVENUE
14TH FLOOR
NEW YORK, NY 10166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	82685	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TIMOTHY LALONDE

38-1900637

(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?
30 50	EMPLOYEE	81456	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)

PARAMETRIC PORTFOLIO ASSOC., LLC

20-0292745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	78876	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ETHAN E KRA ACTUARIAL SERVICES

35-2422603

(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 17 50	NONE KNOWN	75403	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CHADWICK CAPANDA

38-1900637

(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?
30 50	EMPLOYEE	66122	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)

RIVERSTONE

712 FIFTH AVENUE
36TH FLOOR
NEW YORK, NY 10019

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	59112	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WASHINGTON CAPITAL MANAGEMENT, INC.

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	58355	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AMERICAN ARBITRATION ASSOCIATION

120 BROADWAY
FLOOR 21
NEW YORK, NY 10271

(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?
50 99	NONE KNOWN	54200	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)

TIM GANTON

38-1900637

(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?
30 50	EMPLOYEE	53912	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MELLON CAPITAL

ONE BOSTON PLACE
201 WASHINGTON STREET
BOSTON, MA 02108-4408

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	53506	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TAYLOR YOUNG

38-1900637

(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?
30 50	EMPLOYEE	42170	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)

WATKINS, PAWLICK, CALATI & PRIFTI

83-2893229

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	35421	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MICHELLE KOLAR

38-1900637

(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?
30 50	EMPLOYEE	34273	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STEPHANIE PRIOR

38-1900637

(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?
30 50	EMPLOYEE	30334	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)

LISA LAUZON

38-1900637

(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?
30 50	EMPLOYEE	27027	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JEFFREY M. LESSER, P.C.

38-3033865

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	26963	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MONROE CAPITAL MANAGEMENT ADVISORS

20-8524328

(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?
26 28 50 51 52	NONE KNOWN	23507	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

ZENWORK, INC.

22-3876667

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE KNOWN	22903	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MICHAEL RICHARD ROLL

27-1875122

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE KNOWN	17095	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ENTRUST GLOBAL PARTNERS OFFSHORE LP

90-0644478

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	NONE KNOWN	14556	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

PENSION BENEFIT INFORMATION

333 SOUTH SEVENTH STREET
SUITE 2400
MINNEAPOLIS, MN 55402

(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?
50 99	NONE KNOWN	12827	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TPG OPPORTUNITIES PARTNERS

301 COMMERCE STREET
SUITE 3300
FORT WORTH, TX 76102

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	12643	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NGP NATURAL RESOURCES X, L.P.

32-0363007

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	NONE KNOWN	12620	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

MADDIN, HAUSER, ROTH & HELLER

38-3024220

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	9570	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BPEA STRATEGIC HEALTHCARE II LP

87-3982214

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	8745	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(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 05/01/2022 and ending 04/30/2023

A Name of plan
OPERATING ENGINEERS' LOCAL 324 PENSION FUND

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
38-1900637

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: TCW CAPITAL TRUST

b Name of sponsor of entity listed in (a): SEI 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)
27-6148636-109	C	57228

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-8080381-005	C	68830814

a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM MELLON DB SL ACWI FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
25-6078093-191	C	136798050

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
34-2057991-001	M	0

a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON CAPITAL JOINT MT

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
91-1163419-001	E	8777754

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

b Name of sponsor of entity listed in (a): ALCENTRA EUROPEAN CREDIT OPPORTUNITIES FUND III SCSP

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
98-1453417-001	E	8107844

a Name of MTIA, CCT, PSA, or 103-12 IE: MAJ INVEST MASTER CIT

b Name of sponsor of entity listed in (a): SEI 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)
83-4025990-129	C	86332046

a Name of MTIA, CCT, PSA, or 103-12 IE: ARTISAN MULTIPLE INVESTMENT TRUST

b Name of sponsor of entity listed in (a): SEI 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)
26-3653822-021	C	86546908

a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL EQUITY LONG-ONLY FUND LP

b Name of sponsor of entity listed in (a): FIERA CAPITAL 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)
90-0947943-001	E	97913073

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	13124192

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
16-1626084-002	C	3826750

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-4783986-001	C	7854282

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
20-0065449-004	C	57415174

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
39-2021943-001	C	3787584

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
81-6243181-001	C	33425913

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6471303-005	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: ASB LABOR EQUITY INDEX FUND

b Name of sponsor of entity listed in (a): CHEVY CHASE 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)
27-3350609-010	C	101905693

a Name of MTIA, CCT, PSA, or 103-12 IE: ARISTOTLE COLLECTIVE INV TR

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

c EIN-PN 81-2704975-095	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 74198489

a Name of MTIA, CCT, PSA, or 103-12 IE: WACAP O TRAN INFRA CAP PTN FEED LLC

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

c EIN-PN 88-1496790-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8607375

a Name of MTIA, CCT, PSA, or 103-12 IE: WACAP O REAL EST OPP VIII FEED LLC

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

c EIN-PN 87-2580443-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7970997

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

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

c EIN-PN 32-6471303-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9434549

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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 05/01/2022 and ending 04/30/2023

A Name of plan
OPERATING ENGINEERS' LOCAL 324 PENSION FUND

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
38-1900637

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	35837888	33014983
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	17739344	16904564
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	216079	373689
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1139931	5512451
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	203021480	248678222
(5) Partnership/joint venture interests	1c(5)	458030142	445793100
(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)	683217510	670413480
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	49977352	0
(12) Value of interest in 103-12 investment entities	1c(12)	118448535	144501235
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	61713763	62034570
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	5149285	4394102

		(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	1634491309	1631620396
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	759357	622984
i Acquisition indebtedness	1i		
j Other liabilities	1j	4905376	4022140
k Total liabilities (add all amounts in lines 1g through1j)	1k	5664733	4645124
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1628826576	1626975272

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)	162399260	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		162399260
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	12650	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		12650
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	2528639	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2528639
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	47771653	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	37542780	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		10228873
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-27077283	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-27077283

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		4912143
(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)		8128656
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1193310
c Other income	2c		14044789
d Total income. Add all **income** amounts in column (b) and enter total	2d		173984417
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	161194750	
(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)		161194750
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)	1506420	
(2) Contract administrator fees	2i(2)	420535	
(3) Investment advisory and management fees	2i(3)	8352378	
(4) Other	2i(4)	4361638	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		14640971
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		175835721
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-1851304
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: PLANTE & MORAN, PLLC **(2)** EIN: 38-1357951

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

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

Part IV Compliance Questions

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

During the plan year:

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

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g	X		1365877608
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			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 495060.

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 05/01/2022 and ending 04/30/2023

A Name of plan
OPERATING ENGINEERS' LOCAL 324 PENSION FUND

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
38-1900637

Part I Distributions

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

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

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

EIN(s): _____ _____

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 326

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

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	1
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**	1
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**	3

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**	1.00
b The corresponding number for the second preceding plan year	**15b**	0.33

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**	1
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**	543607

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: 57.2 % Investment-Grade Debt: 9.9 % High-Yield Debt: 2.5 % Real Estate: 9.3 % Other: 21.1 %

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

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

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? [ ] Yes [ ] No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

[ ] Yes.

[ ] No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

[ ] No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

[ ] No. Other. Provide explanation_____

Operating Engineers' Local 324 Pension Fund

Financial Report

April 30, 2023

Operating Engineers' Local 324 Pension Fund

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Independent Auditor's Report

To the Board of Trustees
Operating Engineers' Local 324 Pension Fund

Opinion

We have audited the financial statements of Operating Engineers' Local 324 Pension Fund (the "Fund"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of April 30, 2023 and 2022 and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Fund as of April 30, 2023 and 2022 and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter

As explained in Note 7, the financial statements include investments valued at approximately $1.37 billion (84 percent of net assets) at April 30, 2023 and $1.37 billion (84 percent of net assets) at April 30, 2022, whose fair values have been estimated by management in the absence of readily determinable market values. Management's estimates are based on information provided by the fund managers. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

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

PRAXITY™
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To the Board of Trustees
Operating Engineers' Local 324 Pension Fund

Auditor's Responsibilities for the Audits of the Financial Statements

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

In performing audits in accordance with GAAS, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at end of year as of April 30, 2023 and reportable transactions for the year ended April 30, 2023 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Fund's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Plante & Moran, PLLC

Flint, Michigan
February 12, 2024

Operating Engineers' Local 324 Pension Fund

Statement of Net Assets Available for Benefits

April 30, 2023 and 2022

	2023	2022
Assets		
Investments at fair value: (Note 7)		
Money market fund	$ 5,240,693	$ 1,139,931
Common/collective trust funds	775,583,273	794,908,625
103-12 investments	144,501,235	120,762,269
Equity securities	201,874,752	198,301,916
Limited partnerships, limited liability companies, and limited companies	445,793,100	455,716,408
Securities loaned to third parties - Equity securities (Note 6)	3,940,005	4,719,564
Total investments at fair value	1,576,933,058	1,575,548,713
Employer contributions receivable	16,904,564	17,739,344
Collateral held for securities on loan (Note 6)	3,940,005	4,719,564
Due from broker for securities sold	10,146	29,150
Accrued interest and dividends	363,543	186,929
Cash	33,014,983	35,837,888
Other assets	454,097	429,721
Total assets	1,631,620,396	1,634,491,309
Liabilities		
Other payables	622,984	759,357
Amount due to brokers under securities lending arrangement (Note 6)	4,022,140	4,905,376
Total liabilities	4,645,124	5,664,733
Net Assets Available for Benefits	**$ 1,626,975,272**	**$ 1,628,826,576**

See notes to financial statements.

Operating Engineers' Local 324 Pension Fund

Statement of Changes in Net Assets Available for Benefits

Years Ended April 30, 2023 and 2022

	2023	2022
Additions		
Employer contributions	$ 162,399,260	$ 153,410,217
Investment income (loss):		
Interest and dividends	23,289,276	22,078,941
Net realized and unrealized losses on investments	(12,808,512)	(21,046,413)
Total investment income	10,480,764	1,032,528
Less investment expenses	9,069,001	15,976,973
Net investment income (loss)	1,411,763	(14,944,445)
Liquidated damages and litigation settlements	455,395	795,396
Reimbursement of field coordinators' expenses by other funds (Note 4)	599,742	583,572
Total additions - Net	164,866,160	139,844,740
Deductions		
Benefits paid directly to participants or beneficiaries	161,194,750	156,701,831
Administrative expenses:		
Field coordinator expenses	1,479,602	1,449,920
Administrator fees and data processing services	418,055	448,027
Payroll audit fees	226,105	176,789
Trust fund legal fees	490,636	495,169
Audit and compliance preparation fees	302,700	307,755
Printing and miscellaneous expenses	248,839	190,092
Insurance premiums	1,468,567	1,386,788
Pension office expenses	269,505	248,295
Collection legal fees	389,540	265,315
Actuarial fees	199,613	146,932
Consulting fees	-	1,042
Newsletter printing costs	27,805	41,053
Bank service charges	1,747	41,670
Total deductions	166,717,464	161,900,678
Net Decrease	(1,851,304)	(22,055,938)
Net Assets Available for Benefits		
Beginning of year	1,628,826,576	1,650,882,514
End of year	**$ 1,626,975,272**	**$ 1,628,826,576**

See notes to financial statements.

Note 1 - Plan Description

Operating Engineers' Local 324 Pension Fund (the "Fund") is a defined benefit multiemployer plan established effective April 15, 1957 as a result of collective bargaining agreements to provide retirement, death, and disability benefits for eligible participants. All employees of participating employers working under those collective bargaining agreements are eligible to participate in the Fund.

The Fund is funded entirely by employer contributions to provide assets sufficient to meet the benefits to be paid to participants and has met the Employee Retirement Income Security Act of 1974 (ERISA) minimum funding requirements. The present level of contributions is expected to be adequate to fund the annual future service cost and to amortize the unfunded actuarial accrued liability over a 15-year period.

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

Information about the Fund, the vesting and benefit provisions, and the PBGC's benefit guarantee is contained in the fund document and summary plan description, copies of which are available from the Operating Engineers' Local 324 Union or the plan office.

Note 2 - Summary of Significant Accounting Policies

Investment Valuation and Income Recognition

Investments held by the Fund are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for further discussion of fair value measurements.

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

Contributions Receivable and Contributions from Employers

Contributions receivable of the Fund include amounts to be collected from employers for hours worked prior to April 30 of each year.

Contributions from employers are recognized in the plan year in which members provide services. Management would assess any receivables for an allowance for doubtful accounts. There were no allowance for doubtful accounts for the years ended April 30, 2023 and 2022.

During previous years, certain employers withdrew from the Fund consistent with requirements of the fund document. Withdrawal liability payments have been requested from the former participating employers. These amounts are in litigation, the results of which cannot be determined at April 30, 2023. Accordingly, such payments will be recorded upon receipt as contributions from employers.

Cash

Cash represents amounts not invested and available to pay benefits and obligations of the Fund. Cash balances held in the bank exceed the federal depository insurance limit. The Fund's cash is only insured up to the federal depository insurance limit.

Benefit Payments

Benefits are recorded when paid.

Note 2 - Summary of Significant Accounting Policies (Continued)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable, under the Fund's provisions, to the service employees have rendered (see Note 3). These include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Use of Estimates

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

Risks and Uncertainties

Contributions to the Fund and the accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. 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 financial statements.

Party-in-interest Transactions

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

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including February 12, 2024, which is the date the financial statements were available to be issued.

Note 3 - Accumulated Plan Benefits

The Fund's actuary estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected dates of payment.

Accumulated plan benefit information as of May 1, 2022 is as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefit payments	$ 1,367,423,760
Other vested participants	875,070,203
Total vested benefits	2,242,493,963
Nonvested benefits	65,661,619
Total actuarial present value of accumulated plan benefits	$ 2,308,155,582

Note 3 - Accumulated Plan Benefits (Continued)

Actuarial present value of accumulated plan benefits - Beginning of year	$ 2,275,953,823
Increase (decrease) during the year attributable to:	
Benefits accumulated and actuarial losses	21,932,234
Interest due to the decrease in the discount period	166,971,356
Benefits paid	(156,701,831)
Net increase	32,201,759
Actuarial present value of accumulated plan benefits - End of year	$ 2,308,155,582

The significant assumptions underlying the actuarial computations as of May 1, 2022 are noted below.

Actuarial cost method	Unit credit cost
Assumed rate of return on investments	7.50 percent
Mortality basis	RP-2014 Mortality Tables with Blue Collar adjustment and adjusted to base year 2006, with no future improvement in mortality rates
Hourly contribution rate	Actual last contribution rate paid on behalf of each participant during the prior plan year, increased to reflect negotiated contribution rate increases
Hours worked	Actual hours worked by each active participant in the prior year multiplied by the ratio of anticipated total hours worked by all participants plus hours worked for earlier years for the first time for all participants to total hours reported for the prior year for all participants

Note 4 - Interfund Activity

Salaries, fringe benefits, and other expenses of field coordinators and staff employees incurred in connection with the collection of delinquent employer contributions for the Fund and various Operating Engineers' Local 324 fringe benefit funds are being paid by the Fund. Operating Engineers' Local 324 Health Care Plan; Operating Engineers' Local 324 Vacation and Holiday Fund of Michigan; Operating Engineers' Local 324 Retiree Benefit Fund; Operating Engineers' Local 324 Defined Contribution Pension Plan; Operating Engineers' Local 324 Labor Management Education Committee; and Operating Engineers' Local 324 Journeyman and Apprentice Training Fund, Inc. reimburse a prorated share of these expenses. The amount due from other Operating Engineers' Local 324 fringe benefit funds totaled approximately $377,000 and $374,000 as of April 30, 2023 and 2022, respectively, and is included in other assets on the statement of net assets available for benefits. The total amount received by the Fund from various Operating Engineers' Local 324 fringe benefit funds was approximately $600,000 and $584,000 during the years ended April 30, 2023 and 2022, respectively.

Note 5 - Tax Status

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

Note 6 - Securities Lending

The Fund entered into an agreement with BNY Mellon, which acts as trustee for the Fund's investments, and authorized the bank to lend securities held in the Fund's accounts to third parties (the "Borrower"). Under the terms of the securities lending agreement with BNY Mellon, the trustee must obtain collateral from the Borrower, generally cash or acceptable securities, having a market value of 104 percent for U.S. securities and 105 percent for non-U.S. securities. Both the collateral and the securities loaned are marked to market on a daily basis, with additional collateral obtained or refunded as necessary. In the event that the loaned securities are not returned by the Borrower, the bank will, at its own expense, either replace the loaned securities or, if unable to purchase those securities on the open market, credit the Fund's accounts with cash equal to the fair value of the loaned securities.

Under the terms of the agreement with BNY Mellon, the Fund receives 70 percent of the net revenue derived from all securities lending activities, and BNY Mellon receives the remainder. Interest income from securities lending was insignificant for the years ended April 30, 2023 and 2022.

The fair value of the investment of the cash collateral received pursuant to securities lending transactions is reflected as a liability in the statement of net assets available for benefits of the Fund. To the extent that a loan of securities is secured by cash collateral, such collateral is invested by the trustee. The collateral received from borrowers totaled $3,940,005 and $4,719,564 as of April 30, 2023 and 2022, respectively. This consisted of noncash collateral of $3,511,437 and $4,719,654 at April 30, 2023 and 2022, respectively. The cash and noncash collateral received primarily consisted of various types of debt securities. The Fund bears the risk of loss (reward of gain) with respect to unfavorable (favorable) changes in fair value of the invested collateral. This difference in value of the investment purchases with the cash collateral received and the amount due to the Borrower upon return of securities on loan is recorded as an unrealized (loss) gain in the statement of changes in net assets available for benefits.

Although the Fund's securities lending activities are collateralized as described above, and although the terms of the securities lending agreement with the custodial bank require the bank to comply with government rules and regulations related to the lending of securities held by ERISA plans, the securities lending program involves both market and credit risk. In this context, market risk refers to the possibility that the Borrower of securities will be unable to collateralize the loan upon a sudden material change in the fair value of the loaned securities or the collateral or that the Fund's investment of collateral received from the Borrower of the Fund's securities may be subject to unfavorable market fluctuations. Credit risk refers to the possibility that counterparties involved in the securities lending program may fail to perform in accordance with the terms of their contracts.

Note 7 - Fair Value Measurements

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

Level 1

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

Level 2

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

Note 7 - Fair Value Measurements (Continued)

Level 3

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

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

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

Money Market Fund and Equity Securities

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

Collateral Held for Securities on Loan

The U.S Treasury notes and debt securities held as collateral are valued using quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices, discounted cash flow models, and other pricing models. These models are primarily industry-standard models that consider various assumptions, including time value and yield curve, as well as other relevant economic measures.

Common/Collective Trust Funds and 103-12 Investments

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

Limited Partnerships, Limited Liability Companies, and Limited Companies

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

The following tables present information about the Fund's assets measured at fair value on a recurring basis at April 30, 2023 and 2022:

	Assets Measured at Fair Value on a Recurring Basis at April 30, 2023			
	Investments (at Fair Value)	Level 1	Level 2	Level 3
Money market fund	$ 5,240,693	$ 5,240,693	$ -	$ -
Equity securities	205,814,757	205,814,757	-	-
Collateral held for securities on loan	3,940,005	-	3,940,005	-
Total	214,995,455	$ 211,055,450	$ 3,940,005	$ -
Investments measured at NAV:				
Common/collective trust funds	775,583,273			
103-12 investments	144,501,235			
Limited partnerships, limited liability companies, and limited companies	445,793,100			
Total investments at fair value	$ 1,580,873,063			

Note 7 - Fair Value Measurements (Continued)

	Assets Measured at Fair Value on a Recurring Basis at April 30, 2022			
	Investments (at Fair Value)	Level 1	Level 2	Level 3
Money market fund	$ 1,139,931	$ 1,139,931	$ -	$ -
Equity securities	203,021,480	203,021,480	-	-
Collateral held for securities on loan	4,719,564	-	4,719,564	-
Total	208,880,975	$ 204,161,411	$ 4,719,564	$ -
Investments measured at NAV:				
Common/collective trust funds	794,908,625			
103-12 investments	120,762,269			
Limited partnerships, limited liability companies, and limited companies	455,716,408			
Total investments at fair value	$ 1,580,268,277			

Investments in Entities That Calculate Net Asset Value per Share

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

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

	April 30, 2023	April 30, 2022			
	Fair Value	Fair Value	Unfunded Commitments	Redemption Frequency, if Eligible	Redemption Notice Period
Common/collective trust funds:					
ABS Long/Short Strategies Fund (12)	$ 62,034,570	$ 61,713,763	$ -	Quarterly	45 days
Aristotle Value Equity Fund (55)	74,198,489	73,900,951	-	Daily	1 day
Artisan Global Opportunities Trust (28)	86,546,908	87,393,800	-	Daily	5 days
ASB Labor Equity Index Fund (54)	101,905,693	99,276,091	-	Daily	1 day
Axiom Emerging Markets Equity Fund (36)	43,135,223	49,977,352	-	Monthly	15 days
BNY Mellon MSCI ACWI Index Fund (4)	136,798,050	222,222,791	-	Daily	1 day
Collective Trust Government Short Term Investment (10)	33,425,913	30,348,333	-	Daily	N/A
Crescent Capital Trust II Levered (53)	9,434,549	8,547,044	594,660	N/A	N/A
Maj Invest Global Value Equities CIT (61)	86,332,046	-	-	Daily	5 days
NHIT - MultiSector Full Discretion Trust (49)	68,830,814	79,515,207	-	Daily	Daily
NIS High Yield Fund, LLC (32)	3,787,584	5,393,092	-	Monthly	3 days
NIS Intermediate Fixed-Income Fund, LLC (32)	57,415,174	58,751,924	-	Monthly	3 days
NIS Preferred Stock Fund II, LLC (32)	3,826,750	5,030,908	-	Monthly	30 days
NIS Total Absolute Return Fund, LLC (32)	7,854,282	12,776,427	-	Quarterly	30 days
TCW Capital Trust (5)	57,228	60,942	-	N/A	N/A
Total common/collective trust funds	775,583,273	794,908,625	594,660		
103-12 investments:					
Alcentra European Credit Opportunities Fund III SCSP (51)	8,107,844	7,550,994	2,229,263	N/A	N/A
Fiera USA Global Equities Fund, LP (27)	97,913,073	91,852,383	-	Daily	3 days
Ullico Infrastructure Fund, LP (9)	13,124,192	11,167,834	-	(9)	(9)
Washington Capital Management Joint Master Trust (38)	8,777,754	7,877,324	1,023,181	N/A	N/A

Note 7 - Fair Value Measurements (Continued)

	April 30, 2023	April 30, 2022			
	Fair Value	Fair Value	Unfunded Commitments	Redemption Frequency, if Eligible	Redemption Notice Period
WaCap - O Real Estate Opportunity Fund VIII Feeder LLC (38)	$ 7,970,997	$ 2,313,734	$ 7,500,000	N/A	N/A
WaCap - O Transportation Infrastructure Capital Partners Feeder LLC (38)	8,607,375	-	2,572,511	Quarterly	90 days
Total 103-12 investments	144,501,235	120,762,269	13,324,955		
Limited partnerships, limited liability companies, and limited companies:					
AA Capital Equity Fund, LP (47)	1,298,380	1,461,604	-	(47)	(47)
Adams Street Co-Investment Fund IV (58)	8,487,535	8,954,756	1,265,630	N/A	N/A
AG Core Plus Realty Fund IV, LP (6)	4,354,140	6,704,078	873,250	N/A	N/A
Alcentra European Direct Lending Fund, LP (37)	477,275	505,775	11,422,527	N/A	N/A
Ares Real Estate Enhanced Income Fund (3)	10,821,468	10,532,513	-	N/A	90 days
ASB Allegiance Real Estate Fund, LP (35)	15,192,390	16,032,492	-	Quarterly	30 days
Ashmore Emerging Markets Blended Debt Fund, LP (34)	53,032,904	56,151,940	-	Monthly	5 days
Benefit Street Partners Snr Secured Opps Fd (43)	11,579,671	12,152,408	1,439,470	N/A	N/A
Blue Wolf Capital Fund III, LP (29)	2,733,610	2,370,202	-	N/A	N/A
Blue Wolf Capital Fund IV, LP (46)	9,161,465	9,898,696	1,418,218	N/A	N/A
BPEA Strategic Healthcare I-B, LP (57)	9,554,960	7,567,647	1,750,000	N/A	N/A
BPEA Strategic Healthcare II, LP (59)	1,007,120	-	13,725,000	N/A	N/A
Brookfield Capital Partners IV, LP (39)	7,219,310	8,134,668	807,254	N/A	N/A
Brookfield Strategic Real Estate Partners II, LP (17)	10,142,000	14,822,000	4,262,002	N/A	N/A
CCMP Capital Investors III, LP (30)	1,347,634	5,583,185	1,137,776	N/A	N/A
Cevian Capital II, LTD (41)	8,418,147	15,293,527	-	Quarterly	90 days
Crow Holdings Realty Partners VII, LP (14)	340,446	844,936	858,356	N/A	N/A
EnTrust Capital Diversified Fund QP LTD (15)	145,233	1,859,448	-	Quarterly	90 days
EnTrust Special Opportunities Fund IV LTD (42)	9,605,720	11,882,515	-	Quarterly	95 days
EnTrust Special Opportunities Fund II LTD (19)	127,603	225,725	-	Quarterly	95 days
EnTrust Special Opportunities Fund III LTD (19)	1,915,179	2,285,838	-	Quarterly	95 days
Grosvenor Labor Impact Fund, LP (31)	13,020,327	8,416,777	3,627,673	N/A	N/A
Grosvenor Special Opportunities Fund, LTD (52)	33,670,390	38,588,586	-	Quarterly	95 days
Harrison Street Core Property Fund, LP (33)	17,624,827	16,470,379	-	Quarterly	45 days
Intercontinental U.S. Real Estate Investment Fund (1)	13,472,878	13,782,129	-	Quarterly	90 days
Invesco Private Credit Opportunities Fund, LP (60)	11,325,271	-	13,306,596	N/A	N/A
Kayne Anderson Real Estate Investment Fund V, LP (50)	8,044,214	8,056,881	228,401	N/A	N/A
Lone Star Fund VII U.S., LP (21)	12,766	18,570	-	N/A	N/A
Lone Star Real Estate Fund II U.S., LP (20)	23,401	16,793	55,013	N/A	N/A
Mesirow Financial Private Equity Fund VII-A, LP (16)	12,200,171	11,190,599	2,200,000	N/A	N/A
Mesirow Financial Private Equity Fund VIII-A (62)	3,574,688	-	6,550,000	(62)	(62)
Mesirow Floating Rate Fund I, L.P. (26)	15,170,787	15,121,663	-	Monthly	30 days
Monomoy Capital Partners III LP (44)	8,567,005	8,063,079	1,851,746	N/A	N/A
Monroe Capital Private Credit Fund II, LP (22)	2,624,588	5,176,609	1,800,000	N/A	N/A
Morgan Stanley IFHF (Cayman) SPV LP (7)	160,866	164,105	-	N/A	N/A

Note 7 - Fair Value Measurements (Continued)

	April 30, 2023 Fair Value	April 30, 2022 Fair Value	Unfunded Commitments	Redemption Frequency, if Eligible	Redemption Notice Period
Natural Gas Partners Natural Resources X, LP (25)	$ 793,814	$ 1,016,035	$ 37,882	N/A	N/A
Newstone Capital Partners II, LP (13)	359,723	362,727	145,571	N/A	N/A
North Sky Alliance Fund II, LP (2)	1,302,576	8,202,015	-	(2)	(2)
Permal Private Equity Opportunities IV, LP (18)	307,890	478,086	-	N/A	N/A
Permira Credit Solutions Managed Account N LP (45)	16,852,633	15,019,682	2,537,188	N/A	N/A
PRISA III Fund LP (11)	57,752,845	63,901,284	-	Quarterly	90 days
RainTree Credit Opportunity Fund Ltd (48)	11,652,914	13,582,909	-	(48)	1 day
Riverstone Credit Partners, LP (40)	3,654,860	4,920,454	514,295	N/A	N/A
Schroder Taft-Hartley Income Fund, LP (23)	31,693,271	18,401,628	616,033	Annually	90 days
Schroders Capital Taft-Hartley Ventures S.C.S. (64)	1,569,222	-	3,600,000	N/A	N/A
Siguler Guff Small Buyout Opportunities Fund V, LP (63)	2,012,655	-	8,160,000	N/A	N/A
Sterling United Properties I, LP (24)	11,315,320	11,193,327	261,385	N/A	N/A
TPG Opportunities Partners II (8)	71,008	308,138	2,182,910	N/A	N/A
Total limited partnerships, limited liability companies, and limited companies	445,793,100	455,716,408	86,634,176		
Total	$ 1,365,877,608	$ 1,371,387,302	$ 100,553,791		

(1) This investment represents a limited liability company that invests in a pool of real estate assets with a focus on yield-driven and value-added investments.

(2) This investment represents a limited partnership that invests in private real assets. The fund itself does not permit voluntary redemptions but may allow distributions at the general partner's discretion.

(3) This investment represents a limited partnership that seeks to invest in first mortgages secured by core and core-plus commercial real estate in the United States with the principal objective of generating current income with an emphasis on principal protection by creating a diversified portfolio of first mortgage loans secured by commercial real estate across major property types, which primarily include multifamily, industrial, retail, office, and hospitality properties.

(4) This investment represents a common collective trust fund that seeks to track the performance of the MSCI All Country World Index (ACWI) (the "Index"). The fund is constructed to mirror the Index to provide long-term capital growth.

(5) This investment represents a common collective trust fund that invests in a diversified multiasset investment portfolio of below-investment-grade assets, including bank loans, public high-yield investments, mezzanine securities, and private debt.

(6) This investment represents a limited partnership that seeks to focus on sub-performing office, retail, apartment, and industrial real estate, predominantly located in the largest U.S. markets.

(7) This investment represents a limited partnership that invests in a group of private investment funds (hedge funds).

(8) This investment represents a limited partnership that specializes in making actively managed credit-related investments, primarily through the purchase or origination of special situations and distressed investments.

(9) This investment represents a limited partnership that invests in small-scale, long-lived North American infrastructure assets and will target investments in transportation, utility, social, and specialist infrastructure assets that are essential at the local community level. Redemption will only occur when there is liquidity available, with a notice period of 45 days.

Note 7 - Fair Value Measurements (Continued)

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

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

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

(13) This investment represents a limited partnership that invests in debt and equity securities in connection with leveraged buyouts, recapitalizations, and later-stage growth financings. This investment is expected to be held to maturity.

(14) This investment represents a limited partnership that seeks to acquire and invest in a diversified portfolio of real estate investments.

(15) This investment represents a limited company that invests in a diversified portfolio of private investment entities that seek above-average rates of return and long-term capital growth. This investment's redemption frequency is subject to a one-year lock-up period, which has expired.

(16) This investment represents a limited partnership with an investment strategy of portfolio diversification by private equity subasset class, manager, geography, and vintage year. The investment expects to commit to approximately 30 to 35 premier U.S. and non-U.S. private equity managers over a three- to four-year commitment period and may also make opportunistic investments in the secondary market. The investment's expected portfolio construction will allocate approximately 40-50 percent to U.S. buyout, 10-20 percent to non-U.S. buyout, 20-25 percent to venture capital/growth equity, and 15-20 percent to special situations.

(17) This investment represents a limited partnership that invests in real estate companies, distressed loans, and securities on an attractive cost basis. The fund itself does not permit voluntary redemptions.

(18) This investment represents a limited partnership that seeks to achieve long-term capital appreciation through the purchase of existing limited partnership interests in independently managed private equity funds (the "Portfolio Funds") from third parties seeking liquidity prior to the contractual termination of such Portfolio Funds.

(19) This investment represents a limited company that invests in global distressed corporate securities, activist equities, value equities, post reorganization equities, municipal bonds, high-yield bonds, leveraged loans, unsecured debt, collateralized debt obligations, mortgage-backed securities, commercial mortgage-backed securities, direct lending, and sovereign debt. This investment's redemption frequency is subject to a one-year lock-up period, which has expired.

(20) This investment represents a limited partnership that invests in a variety of investment vehicles that target a broad range of financial and other investment assets, including investments in single-family residential, corporate and consumer debt products, financially oriented or other operating companies, securitized products, and derivative instruments.

(21) This investment represents a limited partnership that invests in distressed commercial real estate debt and equity products through transaction structures located in North America, Europe, and Asia.

(22) This investment represents a limited partnership that invests in private debt related to lower middle market companies. The fund itself does not permit voluntary redemptions.

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

Note 7 - Fair Value Measurements (Continued)

(24) This investment represents a limited partnership that invests in real estate related to grocery anchored shopping. The fund itself does not permit voluntary redemptions.

(25) This investment represents a limited partnership that invests in companies that provide services related to the production, marketing, and/or transportation of oil or natural gas.

(26) This investment represents a limited partnership that seeks to provide a high level of current income consistent with the preservation of principal. The investment manager will generally seek to achieve the fund's investment objective by investing in primarily senior floating rate loans of domestic borrowers and other financial instruments with economic characteristics similar to such instruments, such as high-yield instruments, derivatives, and exchange-traded funds.

(27) This investment represents a 103-12 investment that invests primarily in global equity securities.

(28) This investment represents a common collective trust fund that invests mainly in publicly traded equities of U.S. and non-U.S. companies across a broad capitalization range.

(29) This investment represents a limited partnership that invests primarily in private equity investments of U.S. and Canadian middle market companies.

(30) This investment represents a limited partnership that invests primarily in equity, equity-related, and other securities in connection with privately negotiated buyout and growth equity transactions.

(31) This investment represents a limited partnership with value-additive union labor that seeks target allocations of 80-100 percent to infrastructure investments and 0-20 percent to opportunistic real estate investments.

(32) This investment represents a limited liability company that invests primarily in fixed-income securities, high-yield securities, and preferred stocks.

(33) This investment represents a limited partnership that invests primarily in the education, health care, and storage sectors of the commercial real estate market.

(34) This investment represents a common collective trust fund that invests in EM Sovereign external debt, local currency, and corporate debt.

(35) This investment represents a limited partnership that invests in a variety of core real estate investments.

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

(37) This investment represents a limited partnership that invests primarily in European private debt (direct lending). The fund itself does not permit voluntary redemptions.

(38) This investment represents a limited partnership that seeks to make investments primarily in North American real assets and infrastructure-related businesses in the energy and transportation sectors, where the fund can achieve meaningful capital appreciation.

(39) This investment represents a limited partnership that invests in private equity investments. The fund allows distributions to be made at the discretion of the general partner, at least quarterly.

(40) This investment represents a limited partnership that invests in energy-related private equity investments. The fund itself does not permit voluntary redemptions.

(41) This investment represents a limited company that takes substantial minority ownership stakes (typically 5-20 percent ownership stakes) in a limited number (typically 10-15) of undervalued publicly listed companies in Europe and seeks to add value by effecting change through hands-on involvement (constructive activism).

Note 7 - Fair Value Measurements (Continued)

(42) This investment represents a limited company of hedge fund investments that target opportunistic direct investments in credit and equity markets globally. The duration of investments is expected to range from two to five years, and the fund will invest through commingled hedge funds, concentrated separate accounts created to target specific opportunity sets, and coinvestments in individual companies or securities. This investment's redemption frequency is subject to a one-year lock-up period, which has expired.

(43) This investment represents a limited partnership that seeks to generate high current income while focusing on preservation of capital by primarily making private debt investments in core middle market companies.

(44) This investment represents a limited partnership private equity fund that focuses on making middle- to lower- middle- market special situation and/or turnaround investments in distressed and underperforming businesses out of challenging transaction environments, including bankruptcy, out-of-court restructurings, corporate divestures, and the sale of family-owned businesses.

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

(46) This investment represents a limited partnership private equity fund that seeks to take controlling interests in 10 to 12 companies that are facing obstacles due to complex labor issues, poor and/or inefficient management, governmental pressures, and/or financial distress and will rebuild them into stronger and more competitive enterprises.

(47) This investment represents a limited partnership that invests in a group of private investment funds, which may hold private placements and other securities. Distributions are made when underlying investments are sold. There are no other redemptions allowed.

(48) This investment represents a limited company that invests substantially all of its assets through a master feeder structure in RainTree Credit Opportunity Master Fund Ltd, which also is a Cayman Islands exempted company of unlimited duration. The fund and the master fund's investment objective is (a) capital preservation and (b) the generation of superior, risk-adjusted absolute returns over a multiyear period by transacting in the global credit and fixed-income markets. Redemptions are allowed the last business day of the sixth month following each applicable lock-up period.

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

(50) This investment represents a limited partnership that invests in focused opportunistic equity investments in niche sectors, including medical office, senior housing, and student housing.

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

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

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

(54) This investment represents a common collective trust fund that seeks to replicate the performance of the S&P 500 Index.

(55) This investment represents a common collective trust fund that seeks to invest primarily in U.S.-headquartered companies that have a minimum market capitalization of $2 billion at the time of initial investment. These companies are typically high-quality businesses believed to be undervalued based on internal research analysis and that possess catalysts expected to narrow the valuation gap within the next three to five years.

(56) This investment represents a limited liability company that seeks to realize substantial capital appreciation without subjecting principal to undue risk by investing substantially all of its assets in the Oaktree Real Estate Opportunities Fund VIII, L.P. (the "Underlying Fund").

Note 7 - Fair Value Measurements (Continued)

(57) This investment represents a limited partnership that invests in buyout and growth funds and companies that operate in the U.S. health care industry.

(58) This investment represents a limited partnership that invests in buyout and growth funds and companies that operate primarily in technology, business services, and consumer sectors.

(59) This investment represents a limited partnership whose primary purpose is to acquire, manage and dispose of Investments in healthcare-focused (a) private equity funds that are focused primarily on making buyout and growth capital investments in companies that are organized or headquartered within the United States and/or that conduct a substantial portion of their business activities within the United States, and (b) companies that are privately held at the time of Investment, including, without limitation, co-investing in such companies with Portfolio Funds and other private equity funds that are not Portfolio Funds; provided, however, that the Partnership may invest in private equity funds that are not exclusively healthcare-focused. Subject to Section 2.04(e), the Partnership also may make investments in companies that have publicly listed securities.

(60) This investment represents a limited partnership that invests primarily in stressed and opportunistic credit and direct lending assets.

(61) This investment represents a common collective trust fund that invests primarily in global large capital equity investments.

(62) This investment represents a limited partnership and is a diversified private equity fund of funds with exposure via primary commitments, opportunistic secondary purchases and co-investments. The primary geographic exposure is North America and Europe. The frequency of redemptions and notice period are made at the discretion of the general partner.

(63) This investment represents a limited partnership that invests its assets in small and lower middle market businesses in North America through equity commitments to underlying funds and co-investments.

(64) This investment represents a limited partnership that invests its assets in Schroder Capital Private Equity Global Innovation X S.C.S. (SCGI Fund X) and Schroder Capital Private Equity Global Innovation XI S.C.S. (SCGI Fund XI), and at the discretion of the AIFM, and will invest its remaining assets, if any, alongside SCGI Fund X and SCGI Fund XI in early stage and growth investment opportunities (including through Direct Investments, Co-Investments and investments in Underlying Portfolio Funds that focus on such investments), or opportunistically invest in other segments and strategies.

(65) This investment represents a limited liability company that seeks to realize substantial capital appreciation without subjecting principal to undue risk by investing substantially all of its assets in the Oaktree Transportation Infrastructure Capital Partners, L.P. (the "Underlying Fund").

Note 8 - Derivative Financial Instruments

The Fund is party to certain futures contracts. The futures contracts are used for the purpose of hedging changes in the fair value of assets and the actuarial present value of accumulated plan benefits or as an efficient substitute for traditional securities. The Fund's investment policies specifically prohibit the use of derivatives for speculative purposes.

Any gains or losses recognized on derivatives are recognized in current year investment income. Management has elected to present derivative information on a gross basis when subject to master netting arrangements. The following are the estimated fair values of derivative instruments at April 30, 2023 and 2022 shown at the gross amounts:

	Asset Derivatives		Liability Derivatives	
	2023	2022	2023	2022
Futures contracts	$ 16,753	$ 426	$ -	$ -

Asset derivatives are recorded as part of accrued interest and dividends on the statement of net assets available for benefits.

Note 8 - Derivative Financial Instruments (Continued)

For the years ended April 30, 2023 and 2022, the amount of investment (loss) gain recognized in the statement of changes in net assets available for benefits attributable to derivative instruments was $0 and $(1,464,467), respectively.

In connection with certain derivative instrument agreements, the Fund posts collateral in the form of cash. Collateral posted related to the derivative instrument agreements totaled approximately $0 and $1,800,000 at April 30, 2023 and 2022, respectively.

The notional amount represents the contract amount not the amount at risk. The notional amount of foreign currency instruments was approximately $0 and $41,300,000 at April 30, 2023 and 2022, respectively.

The investment managers, on behalf of the Fund, manage its futures contracts and interest rate counterparty credit risks by limiting exposure to and by monitoring the financial condition of each counterparty. In the unlikely event that a counterparty fails to meet the terms of a foreign currency or an interest rate instrument, the Fund's risk is limited to the fair value of the instrument, offset by the value of any collateral held.

Schedule MB, Line 8b(2) - Schedule of Active Participant Data

Measurement Date: May 1, 2022 [Schedule MB, Line 8b(2)]

Years of Credited Service

Age	Stat	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	Total
Under 25	Count	63	436	32	-	-	-	-	-	-	-	531
	Avg Ben	$0	$186	$677								$193
25 - 29	Count	54	539	236	8	-	-	-	-	-	-	837
	Avg Ben	$0	$240	$771								$387
30 - 34	Count	244	456	286	57	6	-	-	-	-	-	1,049
	Avg Ben	$0	$230	$849	$1,471							$426
35 - 39	Count	52	313	245	65	52	8	-	-	-	-	735
	Avg Ben	$0	$273	$919	$1,978	$2,408						$803
40 - 44	Count	34	248	218	100	97	103	13	-	-	-	813
	Avg Ben	$0	$274	$886	$1,976	$2,751	$3,619					$1,411
45 - 49	Count	32	196	185	99	121	184	91	4	-	-	912
	Avg Ben	$0	$270	$939	$1,931	$2,853	$3,820	$4,109				$2,041
50 - 54	Count	34	168	162	106	152	212	173	45	5	-	1,057
	Avg Ben	$4	$279	$890	$1,820	$2,764	$3,887	$4,509	$4,859			$2,515
55 - 59	Count	20	109	126	97	105	209	180	112	25	-	983
	Avg Ben	$0	$268	$913	$1,723	$2,691	$3,673	$4,403	$5,370	$5,113		$2,933
60 - 64	Count	9	58	67	40	67	95	84	58	18	10	506
	Avg Ben		$263	$716	$1,734	$2,417	$3,323	$4,267	$5,342			$2,784
65 - 69	Count	3	13	11	9	14	10	5	3	1	1	70
	Avg Ben											$1,935
70 +	Count	2	2	6	1	3	1	-	1	1	1	18
	Avg Ben											
Total	Count	547	2,538	1,574	582	617	822	546	223	50	12	7,511
	Avg Ben	$0	$243	$863	$1,815	$2,687	$3,700	$4,347	$5,280	$5,127		$1,543

Stat Description:
- Count: Number of active participants as of the valuation date
- Avg Ben: The average accrued monthly benefit for active participants as of the valuation date

Schedule MB, Line 6 -
Statement of Actuarial Assumptions/Methods

Plan Name	**Operating Engineers' Local 324 Pension Plan**
Plan Sponsor	Joint Board of Trustees of the Operating Engineers' Local 324 Pension Plan
EIN / PN	38-1900637 / 001
Interest Rates	7.50% per annum, compounded annually, net of investment expense for determining costs and liabilities The interest rate assumption used for purposes of the ERISA funding valuation and ASC 960 accounting is a reasonable estimate of the net investment return for the Plan assets over the long term and, in combination with the other assumptions used, provides our best estimate of anticipated experience under the Plan. The valuation interest rate was chosen in consideration of the purpose of the measurement (long-term contribution budgeting), current and historical investment data, and the Plan's asset allocation as set by the Plan Sponsor. As a part of the analysis, we considered the results of the current and prior editions of our Survey of Capital Market Assumptions and the expectations of the Plan's investment advisor. The ultimate selection of the interest rate is our best estimate and reflects professional judgment. 2.21% per annum for determining Current Liability, which is the highest rate in the permissible range provided by the IRS.
Valuation Date	May 1, 2022
Future Increases in Maximum Benefits and Plan Compensation Limitations	Projected benefits are limited to the maximum presently allowed under Code Section 415. No provision is made for future increases in the maximum annual benefit limit.

Schedule MB, Line 6 -
Statement of Actuarial Assumptions/Methods

Section 415 Limit Assumptions	*Dollar Limit:* $245,000 *Assumed form of payment for those limited by Code Section 415:* Qualified joint and 100% survivor annuity
Operating Expenses	Expenses are assumed to be $5,000,000, payable at the beginning of the plan year (equivalent to $5,187,500 payable middle of year), and are added to the normal cost. Investment consulting fees are not included in assumed operating expenses. The expense assumption is based on a review of expenses from prior Plan Years and has been adjusted to reflect estimated future experience of the Plan.
Active Participant	For valuation purposes, an active participant is a participant who has at least one hour worked in the prior plan year and is not retired as of the valuation date.
Inactive Vested Participants Over Age 70.5	Inactive vested participants older than age 70.5 are excluded from the valuation on the assumption that they are deceased or otherwise will not claim benefits under the Plan.
QDRO Benefits	Benefits payable to an alternate payee are included with the participant's benefit until payment commences.
Hours Worked	Actual hours worked by each active participant in the prior plan year.
Service Accrual	Active participants are assumed to earn one year of service for each future plan year.
Contribution Income	Contributions for active participants are assumed to be paid at the same rate as was paid on their behalf during the prior plan year, increased to reflect negotiated contribution rate increases.

Schedule MB, Line 6 -
Statement of Actuarial Assumptions/Methods

Non-Disabled Mortality

The sex distinct RP-2014 Mortality Tables with Blue Collar adjustment and adjusted to base year 2006, with no future improvement in mortality rates.

The mortality assumption is based on a review of available tables and studies and has been adjusted to reflect estimated future experience of participants in the Plan.

Disabled Mortality

The sex distinct RP-2014 Disabled Mortality Tables adjusted to base year 2006, with no future improvement in mortality rates.

The mortality assumption is based on a review of available tables and studies and has been adjusted to reflect estimated future experience of participants in the Plan.

Retirement Age

Active participants:

Retirement Rates

Age	Prior to Being Eligible for Unreduced Early Retirement	Eligible for Unreduced Early Retirement
55	6.0%	50.0%
56 - 60	6.0%	25.0%
61	25.0%	50.0%
62 - 64	25.0%	100.0%
65 +	100.0%	100.0%

Inactive vested participants: Earliest eligible retirement age (age 55 with 10 or more years of service; otherwise, normal retirement age) or age on the valuation date, if later.

The retirement rates are based on historical and current demographic data, adjusted to reflect estimated future experience in the Plan, and professional judgment.

Weighted Average Retirement Age: 61.7, based on the weighted average of the individual retirement ages of all the active participants included in the May 1, 2022 actuarial valuation.

Schedule MB, Line 6 -
Statement of Actuarial Assumptions/Methods

Disability

50% of the adjusted 1964 OASDI Disability Table for ages through 55, and a rate of zero after 55 – sample rates shown below:

Representative Disability Rates

Age	Rates
25	0.11%
30	0.14%
35	0.18%
40	0.26%
45	0.44%
50	0.73%
55	1.22%

The disability rates are based on historical and current demographic data, adjusted to reflect estimated future experience in the Plan, and professional judgment.

Withdrawal

Rates are linearly interpolated between the rates at the indicated ages shown below:

Representative Withdrawal Rates

Age	Under One Year	One to Two Years	Two or More Years
20	45.0%	15.00%	11.0%
38	45.0%	15.00%	7.0%
55	45.0%	15.00%	5.0%

The withdrawal rates are based on historical and current demographic data, adjusted to reflect estimated future experience in the Plan, and professional judgment.

Reemployment

It is assumed that participants will not be reemployed following a break in service.

Marriage

80% of non-retired participants are assumed to be married.

Spouse Ages

Spouses of male participants are assumed to be three years younger than the participant. Spouses of female participants are assumed to be three years older than the participant.

Form of Payment

All single participants are assumed to elect a Life Annuity. All married participants are assumed to elect a 50% Joint and Survivor Annuity.

Schedule MB, Line 6 -
Statement of Actuarial Assumptions/Methods

Cost Method	The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants.
Asset Valuation Method	The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the assumed investment return) during each of the last five years at the rate of 20% per year. Assumed investment return is calculated using the net market value of assets as of the beginning of the plan year and the benefit payments, employer contributions and operating expenses, weighted based on the timing of the transactions during the year. The actuarial value is subject to a restriction that it be not less than 80% nor more than 120% of the market value.
Pension Relief Act of 2010	The following special rules were elected by the Trustees under the Pension Relief Act of 2010: • Special amortization rule: The portions of experience losses attributable to the eligible net investment losses incurred during the plan year ending April 30, 2009 are amortized in the funding standard account over a period ending April 30, 2038. • Special asset valuation rule: Eligible net investment losses incurred during the May 1, 2008 - April 30, 2009 Plan Year are smoothed in the actuarial value of assets over a period of 10 years. The special rules apply retroactively to the May 1, 2009 - April 30, 2010 Plan Year. For purposes of determining the amounts of the eligible net investment losses to be recognized in the funding standard account under the special amortization rule, the "prospective" method described in IRS Notice 2010-83 was used. The net investment loss for the May 1, 2008 – April 30, 2009 plan year has been fully recognized in the actuarial value of assets of May 1, 2018.
Participant Data	Participant census data as of May 1, 2022 were provided by Solxsys.

Schedule MB, Line 6 -
Statement of Actuarial Assumptions/Methods

Missing or Incomplete Participant Data	Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics. Key assumptions include: • 230 active participants missing a date of birth were assumed to have an entry age of 33.3 (the average entry age for all active participants). 32 inactive vested participants missing a date of birth were assumed to be the average age of inactive vested participants with a date of birth. • 222 active participants and 130 inactive vested participants missing a gender were assumed to be the same gender as last year unless they are new then they are assumed to be male. 1,239 participants and beneficiaries in pay status were missing a gender. Beneficiaries and alternate payees missing a gender were assumed to be female and other participants in pay status who were missing a gender were assumed to be male if a gender was not provided in past valuation data. • Assumptions for other missing information are based on averages for participants exhibiting similar characteristics.
Financial Information	Financial information was supplied by Plante Moran.
Loading for Pop-Up Feature	The value of the pop-up is estimated based on average characteristics of the retirees and disabled lives who are eligible for this feature. Liabilities for benefits of grandfathered active participants are increased 0.8%.
Rehabilitation Plan	All active participants are assumed to be subject to the Preferred Schedule of the Rehabilitation Plan. All inactive vested participants are assumed to be subject to the Default schedule.
Benefits Not Included in Valuation	We believe we have reflected all significant plan provisions in this valuation.

Schedule MB, Line 6 -
Statement of Actuarial Assumptions/Methods

Nature of Actuarial Calculations

The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately. A range of results different from those presented in this report could also be considered reasonable.

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

Changes in Assumptions and Methods

Since the prior valuation, the following assumptions and methods have been changed:

- The Current Liability interest rate was decreased from 2.35% to 2.21%, in accordance with the change in the highest rate in the IRS prescribed range of rates.
- The mortality table used to value the Plan's RPA current liability was also changed to comply with IRS regulations.

Schedule MB – Statement by Enrolled Actuary

Plan Sponsor:	Joint Board of Trustees of the Operating Engineers' Local 324 Pension Fund
EIN / PN:	38-1900637 / 001
Plan Year:	Beginning May 1, 2022 and ending April 30, 2023
Plan Name:	Operating Engineers' Local 324 Pension Fund (the "Plan")
Enrolled Actuary:	Jonathan M. Feldman
Enrollment Number:	23-06980

Actuarial assumptions: The actuarial assumptions and methods are individually reasonable and, in combination, represent the enrolled actuary's best estimate of anticipated experience under the Plan.

Census data and financial information: The actuarial valuation, on which the information in this Schedule MB is based, has been prepared in reliance upon the participant census data and financial information furnished by the Plan administrator and the auditor. The enrolled actuary has not made a rigorous check of the accuracy of this information but has reviewed it and concluded it to be reasonable for the purpose of this actuarial valuation. The contributions shown in Line 3 of Schedule MB were listed in reliance on information provided by the Plan auditor, Plante Moran.

Status under Pension Protection Act of 2006 ("PPA"): As indicated on Line 4b of the Schedule MB, the Plan remained in critical status for the Plan Year.

Scheduled Progress under Rehabilitation Plan: The Plan's Rehabilitation Period ended on April 30, 2023, so no certification of Scheduled Progress was required to be made in the plan year in which the Schedule MB is being filed (the plan year beginning May 1, 2023), therefore Line 4c was left blank and the Line 4c attachment is not required.

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Operating Engineers' Local 324 Pension Fund

Schedule of Reportable Transactions

Form 5500, Schedule H, Line 4j
EIN 38-1900637, Plan No. 001
Year Ended April 30, 2023

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain
Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets:						
BNY Mellon	Maj Invest Global Value Equities CIT	$ 86,000,000	$ -	$ 86,000,000	$ 86,000,000	$ -
BNY Mellon	BNY Mellon MSCI ACWI Index Fund	-	86,000,000	63,141,572	86,000,000	22,858,428
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets:						
BNY Mellon	Collective Trust Government Short Term Investment:					
	Purchases - 455	120,369,690	-	120,369,690	120,369,690	-
	Sales - 230	-	114,181,009	114,181,009	114,181,009	-
BNY Mellon	Maj Invest Global Value Equities CIT - Purchases - 1	86,000,000	-	86,000,000	86,000,000	-
BNY Mellon	BNY Mellon MSCI ACWI Index Fund - Sales - 1	-	86,000,000	63,141,572	86,000,000	22,858,428

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

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 05/01/2022 and ending 04/30/2023

▶ **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
OPERATING ENGINEERS' LOCAL 324 PENSION FUND

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
38-1900637

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

1a	Enter the valuation date: Month 05 Day 01 Year 2022		
b	Assets		
(1)	Current value of assets	**1b(1)**	1,625,527,578
(2)	Actuarial value of assets for funding standard account	**1b(2)**	1,612,296,915
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	2,308,155,582
(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)**	2,308,155,582
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)**	4,693,450,607
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	95,275,853
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	182,275,725
(3)	Expected plan disbursements for the plan year	**1d(3)**	174,947,312

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

Jonathan Feldman
Signature of actuary

February 13, 2024
Date

JONATHAN M. FELDMAN
Type or print name of actuary

2306980
Most recent enrollment number

HORIZON ACTUARIAL SERVICES, LLC
Firm name

240-247-4600
Telephone number (including area code)

8601 GEORGIA AVENUE, SUITE 700
SILVER SPRING MD 20910
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**	1,625,527,578
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		9,016	2,324,931,883
(2) For terminated vested participants		2,931	561,071,135
(3) For active participants:			
(a) Non-vested benefits			145,746,162
(b) Vested benefits			1,661,701,427
(c) Total active		7,511	1,807,447,589
(4) Total		19,458	4,693,450,607
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	34.63 %

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
	160,328,655				
			Totals ► **3(b)**	160,328,655	**3(c)** 0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 4,473,590

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	69.8 %
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**	C

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**	2033

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**

3(a) Contributions and withdrawal liability payments made throughout the year.

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** 2.21 %

		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**	8.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	-0.8 %
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)**	5,000,000
(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	-24,534,723	-2,585,554

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**	40,951,876
b Employer's normal cost for plan year as of valuation date		**9b**	35,472,424
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)**	840,603,199	119,670,472
(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**	14,707,108
e Total charges. Add lines 9a through 9d		**9e**	210,801,880
Credits to funding standard account:			
f Prior year credit balance, if any		**9f**	0
g Employer contributions. Total from column (b) of line 3		**9g**	160,328,655
		Outstanding balance	
h Amortization credits as of valuation date	**9h**	185,696,408	42,341,915
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	9,187,968
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	786,180,923	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	2,700,502,058	
(3) FFL credit		**9j(3)**	0
k (1) Waived funding deficiency		**9k(1)**	0
(2) Other credits		**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	211,858,538
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	1,056,658
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)**	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		**9o(2)(b)**	0
(3) Total as of valuation date		**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		**10**	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			☒ Yes ☐ No

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Measurement Date: May 1, 2022 [Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning May 1	Expected Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2022	9,279,216	11,434,058	155,376,712	176,089,986
2023	16,273,874	12,680,564	151,686,410	180,640,849
2024	23,528,139	13,987,406	147,747,871	185,263,416
2025	30,790,770	15,376,276	143,593,063	189,760,109
2026	37,902,109	16,654,877	139,230,452	193,787,438
2027	44,095,964	17,757,726	134,684,371	196,538,061
2028	50,128,948	18,867,128	129,971,911	198,967,987
2029	55,994,776	19,728,812	125,096,490	200,820,078
2030	61,446,347	20,620,139	120,060,249	202,126,734
2031	66,311,117	21,423,473	114,897,712	202,632,302
2032	70,534,790	22,136,617	109,612,911	202,284,317
2033	73,848,750	22,797,033	104,225,630	200,871,413
2034	76,828,249	23,354,207	98,763,089	198,945,545
2035	79,007,455	23,761,645	93,247,974	196,017,074
2036	80,796,259	23,954,516	87,698,270	192,449,045
2037	81,838,974	24,091,596	82,136,559	188,067,129
2038	82,401,133	24,151,451	76,582,009	183,134,594
2039	82,479,577	24,024,333	71,059,917	177,563,827
2040	82,125,009	23,841,569	65,595,228	171,561,806
2041	81,399,019	23,517,265	60,215,995	165,132,278
2042	80,417,118	23,137,242	54,949,646	158,504,006
2043	79,209,619	22,698,110	49,826,454	151,734,184
2044	77,681,523	22,132,442	44,876,498	144,690,464
2045	75,933,399	21,491,926	40,129,365	137,554,690
2046	73,998,013	20,825,088	35,613,463	130,436,565

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Measurement Date: May 1, 2022 [Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning May 1	Expected Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2047	71,796,291	20,097,419	31,354,946	123,248,656
2048	69,492,198	19,271,791	27,376,587	116,140,577
2049	66,963,510	18,386,470	23,697,083	109,047,062
2050	64,285,046	17,553,867	20,330,080	102,168,994
2051	61,490,286	16,623,237	17,283,391	95,396,913
2052	58,571,115	15,675,346	14,558,751	88,805,212
2053	55,468,336	14,736,298	12,151,206	82,355,840
2054	52,297,817	13,790,787	10,049,667	76,138,271
2055	49,108,754	12,839,071	8,237,437	70,185,262
2056	45,851,303	11,883,364	6,693,451	64,428,118
2057	42,618,295	10,937,212	5,393,679	58,949,186
2058	39,420,937	10,011,261	4,312,470	53,744,668
2059	36,339,395	9,119,138	3,423,534	48,882,067
2060	33,315,271	8,271,640	2,700,825	44,287,736
2061	30,407,943	7,456,702	2,119,504	39,984,149
2062	27,636,220	6,673,167	1,656,523	35,965,909
2063	25,021,615	5,939,298	1,291,180	32,252,093
2064	22,568,186	5,255,422	1,005,295	28,828,903
2065	20,286,573	4,625,377	783,225	25,695,175
2066	18,182,177	4,049,046	611,780	22,843,002
2067	16,253,225	3,525,563	480,049	20,258,838
2068	14,494,311	3,053,443	379,178	17,926,932
2069	12,898,006	2,630,644	302,065	15,830,716
2070	11,455,280	2,254,663	243,112	13,953,054
2071	10,155,981	1,922,628	197,955	12,276,565

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

Measurement Date: May 1, 2022 [Form 5500 Sch. MB, Line 8b(3)]

Plan Year Beginning May 1	Employer Contributions	Withdrawal Liability Payments	Total
2022	$112,017,955	$ 0	$112,017,955
2023	112,955,836	0	112,955,836
2024	112,955,836	0	112,955,836
2025	112,955,836	0	112,955,836
2026	112,955,836	0	112,955,836
2027	112,955,836	0	112,955,836
2028	112,955,836	0	112,955,836
2029	112,955,836	0	112,955,836
2030	112,955,836	0	112,955,836
2031	112,955,836	0	112,955,836

Schedule MB, Line 6 - Summary of Plan Provisions

This summarizes the major provisions of the Plan that were reflected in the actuarial valuation. This summary of provisions is not intended to be a comprehensive statement of all provisions of the Plan.

Plan Name	**Operating Engineers' Local 324 Pension Plan**
Plan Sponsor	Joint Board of Trustees of the Operating Engineers' Local 324 Pension Plan
EIN / PN	38-1900637 / 001
Plan History, Effective Date and Most Recent Amendment	The Operating Engineers' Local 324 Pension Plan was set forth to combine, restate, supersede and continue the Pension Plan that was established as of April 15, 1957 under the Engineers' Local 324 Pension Trust Fund, the Pension Plan established as of May 1, 1959 under the Operating Engineers' Pension Trust Fund - Detroit Area and the Pension Plan established as of September 19, 1962 under the Michigan Highway Construction Industry Operating Engineers' Pension Fund. The revised Pension Plan was effective May 1, 1970. The Plan was last amended, effective May 1, 2019, to update the terms of the Rehabilitation Plan, which was originally effective May 1, 2011 and previously updated effective May 1, 2015. The Rehabilitation Plan consists of two schedules of benefit reductions and contribution rate increases, the Preferred Schedule and the Default Schedule.
Plan Year	The twelve-month period beginning May 1 and ending April 30.
Employers	A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement.
Participation	The first month following the completion of 1,000 hours during a twenty-four consecutive month period.

Schedule MB, Line 6 - Summary of Plan Provisions

Contribution Rates

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreements. Following is a partial listing of hourly pension contribution rates.

Date	Hourly Contribution Rate*
May 1, 1988	$2.25 to $2.50
May 1, 1989	$2.50 to $2.75
May 1, 1990	$2.75 to $3.00
June 1, 1991	$3.00 to $3.25
July 1, 1992	$3.25
May 1, 1996	$3.50 to $4.00
May 1, 2001	$3.75 to $4.75
May 1, 2002	$4.75
May 1, 2005	$5.00
May 1, 2006	$5.75
May 1, 2007	$6.35
May 1, 2008	$6.95
May 1, 2009	$7.85
May 1, 2010	$8.95
May 1, 2011	$9.45
May 1, 2012	$9.95
May 1, 2013	$10.45
May 1, 2014	$10.95
May 1, 2015	$11.45
May 1, 2016	$11.95
May 1, 2017	$12.45
May 1, 2018	$12.95
May 1, 2019	$13.45
May 1, 2020	$13.95

* Employers reporting under Shop Agreements contribute at a lower rate. Due to staggered contract renewal dates, some "sections" were contributing at a lower rate as of the valuation date.

The Preferred Schedule will increase the hourly pension contribution rates by $0.50 each year for ten years. The first $0.50 increase was effective May 1, 2011.

The Preferred Schedule increases the hourly pension contribution rates for Shop employers by $0.30 each year for five years. The first increase is effective May 1, 2019.

For the seven (7) month work period from November 1, 1991 through May 31, 1992, $1.00 per hour of employer contributions that would have been contributed to the pension fund was allocated to the health care plan.

Schedule MB, Line 6 - Summary of Plan Provisions

Credited Contributions

Contributions are credited on an employee's behalf according to the following table:

Effective Dates	Credited Employer Contributions
Prior to October 1, 1970	100% of Employer Contributions , plus
October 1, 1970 to May 1, 1973	75% of Employer Contributions , plus
May 1, 1973 to June 1, 1974	75% of (Employer Contributions less $0.05 per hour), plus
June 1, 1974 to May 1, 1982	75% of (Employer Contributions less $0.10 per hour), plus
May 1, 1982 to May 1, 2019	75% of Employer Contributions plus
May 1, 2019	75% of (Employer Contributions capped at $8.00 per hour*)

* For employers reporting under Shop Agreements contributing at rates below $8.00 per hour, contributions attributable to the five $0.30 contribution increases required under the Preferred Schedule of the 2019 Rehabilitation Plan Update are not considered Credited Employer Contributions.

Reciprocity

The plan has entered into money-follows-man reciprocity agreements with other pension plans so that contributions will be transferred to an employee's home plan. Also, the Trustees have signed the International Union of Operating Engineers Pension Reciprocity Agreement which contains both pro-rata and money follows the man reciprocity types.

Years of Service

Completion of at least 500 hours during a Plan Year.

Vesting Service

See Year of Service above.

Normal Retirement Age

For benefits accrued prior to May 1, 2011, a participant's Normal Retirement Age at the later of attaining age 62 or the fifth anniversary of an active Participant's Plan participation.

For benefits accrued on and after May 1, 2011, a participant's Normal Retirement Age at the later of attaining age 65 or the fifth anniversary of an active Participant's Plan participation.

Schedule MB, Line 6 - Summary of Plan Provisions

Break-In-Service	Completion of less than 160 hours of service in a Plan Year. *Note:* For non-vested benefits, cancellation of Years of Service occurs after five consecutive Break-in-Service years.
Normal Pension-Eligibility	For benefits accrued prior to May 1, 2011: (1) Age 65 with at least 5 years of plan participation; or (2) Age 62 with at least 5 Years of Service. For benefits accrued on or after May 1, 2011: (1) Age 65 with at least 5 years of plan participation.
Normal Pension – Amount of Benefit	For participants who first became participants prior to May 1, 2011, the sum of the following: (1) $6.00 times years of past service credit, plus (2) 3.3% of credited employer contributions through April 30, 2004, plus (3) 1.5% of credited employer contributions after May 1, 2004. For participants who first became participants on or after May 1, 2011, the sum of the following: (1) First 15 Years of Service: 1.167% of credited employer contributions, plus (2) Next 15 Years of Service: 1.333% of credited employer contributions, plus (3) Additional Years of Service: 1.500% of credited employer contributions. For participants who first became participants on or after May 1, 2011 and are subject to the Default Schedule of the Rehabilitation Plan, the following: (1) 1.333% of credited employer contributions.
Minimum Benefit	$175 for participants with at least 10 years of credited service. Payable as a joint and 50% survivor annuity if married; otherwise payable for life.
Grandfathered Participants	Participants who have attained at least age 50 with at least 25 Years of Service as of May 1, 2011.

Schedule MB, Line 6 - Summary of Plan Provisions

Unreduced Early Retirement – Eligibility	Age 55 and 35 Years of Service. For retirement dates on or before June 1, 2011 and for grandfathered participants, age 55 and 30 Years of Service. Effective May 1, 2019, Inactive Vested participants are not eligible for unreduced early retirement.
Unreduced Early Retirement – Amount of Benefit	The calculated Normal Pension unreduced for early retirement.
Early Retirement Pension – Eligibility	Age 55 and 10 Years of Service.
Early Retirement Pension – Amount of Benefit	The calculated Normal Pension, reduced for early retirement. The reductions are as follows: (1) Benefits earned prior to May 1, 2011 are reduced by 6% for each year the retiring participant is younger than age 62, plus (2) Benefits earned on and after May 1, 2011 are reduced by 6% for each year the retiring participant is younger than age 65.
Disability Pension – Eligibility	For disability benefit applications submitted prior to May 1, 2011: Under age 62, 5 years of service, disabled while active participant. For disability benefit applications submitted on or after May 1, 2011: Under age 62, 10 years of service, disabled while active participant, and entitled to a Social Security Disability award.
Disability Pension – Amount of Benefit	For disability benefit applications submitted prior to May 1, 2011: Vested benefit. No minimum. For disability benefit applications submitted on or after May 1, 2011: 70% of vested benefit. No minimum. The amount of the disability benefit will not be less than the early retirement benefit.

Schedule MB, Line 6 - Summary of Plan Provisions

Vested Benefit	A Participant's benefits become 100% vested upon earning 5 years of Vesting Service. The benefit is equal to the Normal Retirement benefit.

Pre-Retirement Death Benefit #1

Eligibility	Death of vested active participant or inactive participant with at least 10 years of service before age 55. Has surviving spouse or dependent child.
Monthly Amount	Deaths prior to May 1, 2011: 50% of deferred vested benefit. Payable to spouse over spouse's lifetime commencing at participant's earliest retirement date (reduced if prior to age 62) or payable immediately until spouse's death or remarriage or until youngest child reaches age 18 (unreduced). Deaths on or after May 1, 2011: 50% of deferred vested benefit. Payable to spouse over spouse's lifetime commencing at participant's earliest retirement date (reduced if prior to Normal Retirement Age) or payable immediately until spouse's death or remarriage or until youngest child reaches age 18 (reduced to participant's earliest retirement date).

Pre-Retirement Death Benefit #2

Eligibility	Same as #1 above except death at age 55 or older
Monthly Amount	Deaths prior to May 1, 2011: 50% of deferred vested benefit (unreduced). Payable immediately until spouse's death or until youngest child reaches age 18. Deaths on or after May 1, 2011: 50% of deferred vested benefit (reduced for early retirement). Payable immediately until spouse's death or until youngest child reaches age 18.

Schedule MB, Line 6 - Summary of Plan Provisions

Pre-Retirement Death Benefit #3

Eligibility	Death of inactive participant with 5, but less than 10 years of service before age 55. Has eligible spouse.
Monthly Amount	50% of deferred vested benefit deferred until participant would have been of Normal Retirement Age. Payable until spouse's death.

Pre-Retirement Death Benefit #4

Eligibility	Same as #3 above except death age 55 or older
Monthly Amount	50% of deferred vested benefit (reduced if prior to Normal Retirement Age). Payable immediately until spouse's death.

Pre-Retirement Death Benefit #5

Eligibility	Death of active vested participant or participant receiving disability prior to May 1, 2011. No eligible spouse.
Monthly Amount	50% of credited employer contributions. $15,000 maximum benefit reduced by any disability payments received. Single sum payment to beneficiary.

Post-Retirement Death Benefit

Eligibility	Death of participant receiving normal, unreduced early, early, disability or deferred vested. Has eligible spouse or child under age 18.
Monthly Amount	50% of participant's benefit (or continuation of spouse's benefit). Payable if no spouse (or after spouse's death) until youngest child reaches age 18.

Schedule MB, Line 6 - Summary of Plan Provisions

Lump Sum Death Benefit

Eligibility	Deaths prior to May 1, 2011: Death of participant with at least 5 years of service. Deaths on or after May 1, 2011: Death of participant with at least 10 years of service. Effective May 1, 2019, Inactive Vested participants are not eligible for the lump sum death benefit.
Amount	Deaths prior to May 1, 2011: $30,000 if active, $2,500 if inactive vested or retired from inactive vested status, $20,000 if retired from active status. Deaths on or after May 1, 2011: Return of employer contributions up to $30,000 if active, up to $2,500 if inactive vested or retired from inactive vested status, up to $20,000 if retired from active status. Effective May 1, 2019, Inactive Vested participants are not eligible for the lump sum death benefit.

Supplement Benefit #1

Eligibility	For retirement dates on or before June 1, 2011 and for grandfathered participants, receiving normal, unreduced early, early or disability benefits. 10 years of service (excluding contiguous non-covered employment, years of service for other employment, inter-fund contiguous service and reciprocity service) and active when benefit commenced.
Monthly Amount	$15.00 times years of credited service, with a maximum of $300.00. Beginning at retirement, (current age if disabled prior to age 55) and payable until earlier of death or age 65. No continuation to spouse or beneficiary.

Supplement Benefit #2

Eligibility	Receiving normal, 55 and 30, early or disability. 10 years of service (excluding contiguous non-covered employment, years of service for other employment, inter-fund contiguous service and reciprocity service) and at least age 65.
Monthly Amount	$7.50 times years of credited service as of May 1, 2011, with a maximum of $150.00. Beginning at age 65 or current age, if older.

Schedule MB, Line 6 - Summary of Plan Provisions

Supplement Benefit #3

Eligibility	Receiving benefits from pension plan. Retired prior to May 1, 1998. Participating in health and welfare plan.
Monthly Amount	$300.00 beginning May 1, 1998. 100% continuation to spouse. Must continue participation in Health & Welfare plan to receive benefit.

Forms of Payment	*Normal Form* (a) For married participants, retirement benefits are paid in the form of a 50% Joint and Survivor Annuity unless this form is rejected by a Participant and his or her spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor form. (b) If the 50% Joint and Survivor Annuity is rejected or if the Participant is not married, benefits are payable as a Life Annuity. Benefits are payable for the life of the Participant. *Optional Forms* (a) 75% Joint and Survivor Annuity (b) 100% Joint and Survivor Annuity *Death of Spouse after Retirement* For retirements prior to June 1, 2011 and grandfathered participants, if a Participant receives benefits under a Joint and Survivor annuity and his or her spouse dies before the Participant, the monthly benefit amount will be increased to the amount the Participant would have received under the Life Annuity option.
Changes in Plan Provisions	There are no changes to the Plan Provisions since the last valuation.

Schedule of Assets Held at End of Year (Continued)

Form 5500, Schedule H, Line 4i
EIN 38-1900637, Plan No. 001
April 30, 2023

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
JPMORGAN	Money market fund - JPM US GOVT PREMIER	$ 5,240,693	$ 5,240,693
	Equity securities:		
BNY MELLON	A O SMITH CORP	2,467,516	3,274,096
BNY MELLON	ADOBE INC	1,860,042	1,946,322
BNY MELLON	ADVANCED MICRO DEVICES INC	1,048,229	1,214,628
BNY MELLON	AKAMAI TECHNOLOGIES INC	1,533,850	1,624,236
BNY MELLON	ALBANY INTERNATIONAL CORP	1,836,292	3,095,667
BNY MELLON	ALBEMARLE CORP	1,232,823	3,096,069
BNY MELLON	ALPHABET INC	4,646,427	5,714,774
BNY MELLON	AMAZON.COM INC	4,104,502	3,348,881
BNY MELLON	AMPHENOL CORP	1,719,143	2,018,445
BNY MELLON	ANSYS INC	1,861,344	2,872,996
BNY MELLON	APEX SMALL CAPITAL	3	3
BNY MELLON	APPLE INC	1,774,770	3,348,974
BNY MELLON	ARCHROCK INC	1,273,199	2,302,017
BNY MELLON	ARROW ELECTRONICS INC	1,589,653	2,527,873
BNY MELLON	BIO-RAD LABORATORIES INC	1,458,095	2,126,376
BNY MELLON	BLACK KNIGHT INC	2,074,833	1,885,790
BNY MELLON	BOOKING HOLDINGS INC	1,056,314	1,386,136
BNY MELLON	BORGWARNER INC	1,827,341	2,652,974
BNY MELLON	BOSTON PROPERTIES INC	1,372,991	811,392
BNY MELLON	BOX INC	2,260,585	2,368,170
BNY MELLON	CABOT CORP	1,043,091	2,145,911
BNY MELLON	CBRE GROUP INC	1,401,671	3,146,510
BNY MELLON	CDW CORP/DE	1,196,958	1,611,275
BNY MELLON	CENTENE CORP	675,057	1,532,245
BNY MELLON	CF INDUSTRIES HOLDINGS INC	1,173,559	3,459,891
BNY MELLON	CHARLES RIVER LABORATORIES INT	2,470,800	2,317,943
BNY MELLON	CIRRUS LOGIC INC	1,846,107	2,402,721
BNY MELLON	COLGATE-PALMOLIVE CO	451,149	462,601
BNY MELLON	CONMED CORP	2,503,290	3,435,595
BNY MELLON	COPART INC	569,987	726,865
BNY MELLON	CORPORATE OFFICE PROPERTIES TR	1,669,848	1,538,094
BNY MELLON	CRACKER BARREL OLD COUNTRY STO	2,705,236	2,499,750
BNY MELLON	DANAHER CORP	1,852,722	1,638,943
BNY MELLON	DARDEN RESTAURANTS INC	1,129,621	2,483,904
BNY MELLON	DIODES INC	1,772,260	3,300,218
BNY MELLON	DR HORTON INC	932,174	2,356,847
BNY MELLON	EASTMAN CHEMICAL CO	1,597,216	1,977,058
BNY MELLON	EATON CORP PLC	807,822	799,001
BNY MELLON	EDWARDS LIFESCIENCES CORP	1,286,228	1,487,214
BNY MELLON	ELECTRONIC ARTS INC	730,867	746,497
BNY MELLON	ELI LILLY & CO	1,535,555	3,020,016
BNY MELLON	FACTSET RESEARCH SYSTEMS INC	1,047,659	985,998
BNY MELLON	FIRSTCASH HOLDINGS INC	1,309,520	2,406,678
BNY MELLON	FORMFACTOR INC	2,188,008	2,055,542
BNY MELLON	GATX CORP	1,781,901	3,493,164
BNY MELLON	HEXCEL CORP	1,421,830	3,102,395
BNY MELLON	HILTON WORLDWIDE HOLDINGS INC	595,636	629,943
BNY MELLON	HOLOGIC INC	2,033,022	3,746,424
BNY MELLON	HORACE MANN EDUCATORS CORP	1,448,943	1,366,780

Schedule of Assets Held at End of Year (Continued)

Form 5500, Schedule H, Line 4i
EIN 38-1900637, Plan No. 001
April 30, 2023

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	Equity securities (Continued):		
BNY MELLON	HOULIHAN LOKEY INC	$ 2,037,929	$ 3,538,508
BNY MELLON	HUDSON PACIFIC PROPERTIES INC	2,176,015	511,109
BNY MELLON	HUNTINGTON INGALLS INDUSTRIES	1,355,988	1,924,643
BNY MELLON	ILLINOIS TOOL WORKS INC	715,339	886,952
BNY MELLON	INSPERITY INC	2,173,409	2,129,334
BNY MELLON	INTERCONTINENTAL EXCHANGE INC	1,536,865	1,787,650
BNY MELLON	INTERPUBLIC GROUP OF COS INC/T	1,358	1,358
BNY MELLON	INTUIT INC	443,115	459,044
BNY MELLON	INTUITIVE SURGICAL INC	904,472	1,237,412
BNY MELLON	KEYCORP	1,407,634	1,287,243
BNY MELLON	MASTERCARD INC	2,313,508	3,533,139
BNY MELLON	MICROSOFT CORP	3,562,655	5,974,056
BNY MELLON	MONOLITHIC POWER SYSTEMS INC	848,431	3,090,117
BNY MELLON	MOOG INC	1,320,555	2,148,493
BNY MELLON	MOTOROLA SOLUTIONS INC	1,343,138	1,799,395
BNY MELLON	MYRIAD GENETICS INC	1,470,483	1,974,264
BNY MELLON	NVIDIA CORP	1,007,165	1,349,156
BNY MELLON	ON SEMICONDUCTOR CORP	620,714	3,731,918
BNY MELLON	O'REILLY AUTOMOTIVE INC	933,526	1,810,770
BNY MELLON	PAPA JOHN'S INTERNATIONAL INC	2,092,773	1,887,176
BNY MELLON	PAYPAL HOLDINGS INC	972,324	585,048
BNY MELLON	PENN ENTERTAINMENT INC	2,098,742	2,099,450
BNY MELLON	PEPSICO INC	2,165,990	2,657,571
BNY MELLON	PROGRESSIVE CORP/THE	1,607,581	2,186,083
BNY MELLON	QUALCOMM INC	2,461,647	2,103,101
BNY MELLON	RAYMOND JAMES FINANCIAL INC	1,049,132	2,592,145
BNY MELLON	REINSURANCE GROUP OF AMERICA I	2,035,580	3,258,274
BNY MELLON	REPUBLIC SERVICES INC	975,302	2,267,208
BNY MELLON	ROCKWELL AUTOMATION INC	448,221	539,613
BNY MELLON	ROSS STORES INC	1,304,450	1,544,917
BNY MELLON	RYDER SYSTEM INC	989,358	2,237,774
BNY MELLON	SALESFORCE INC	1,529,168	1,494,520
BNY MELLON	SBA COMMUNICATIONS CORP	1,667,915	2,125,210
BNY MELLON	SCHLUMBERGER LTD	1,195,282	1,862,025
BNY MELLON	SNAP-ON INC	1,099,689	3,059,482
BNY MELLON	SONOCO PRODUCTS CO	1,680,870	2,055,382
BNY MELLON	SPIRIT AEROSYSTEMS HOLDINGS IN	2,064,071	1,879,523
BNY MELLON	STERICYCLE INC	2,204,159	1,960,348
BNY MELLON	SYNEOS HEALTH INC	2,731,569	2,241,157
BNY MELLON	TELEDYNE TECHNOLOGIES INC	1,885,370	3,639,261
BNY MELLON	THERMO FISHER SCIENTIFIC INC	1,723,157	2,539,777
BNY MELLON	TJX COS INC/THE	1,525,148	1,744,287
BNY MELLON	VERISK ANALYTICS INC	1,217,500	1,149,131
BNY MELLON	VISA INC	2,074,032	2,279,590
BNY MELLON	WALT DISNEY CO/THE	728,532	765,675
BNY MELLON	WEBSTER FINANCIAL CORP	1,288,768	1,711,622
BNY MELLON	WEC ENERGY GROUP INC	1,155,559	1,466,400
BNY MELLON	WESTWOOD COMMON	12,566	12,566
BNY MELLON	WOODWARD INC	1,564,337	2,204,038
	Total equity securities	149,896,780	205,814,757

Schedule of Assets Held at End of Year (Continued)

Form 5500, Schedule H, Line 4i
EIN 38-1900637, Plan No. 001
April 30, 2023

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	Limited partnerships, limited liability companies, and limited companies:		
BNY MELLON	AA CAPITAL EQUITY FUND, LP	$ 1,298,380	$ 1,298,380
BNY MELLON	ADAMS STREET CO-INVESTMENT IV A	5,302,335	8,487,535
BNY MELLON	AG CORE PLUS REALTY FUND IV LP	7,064,735	4,354,140
BNY MELLON	ALCENTRA EUR DIR LDG FD NO.1 LP	477,275	477,275
BNY MELLON	ARES RE ENHANCED INC FD LP	10,816,768	10,821,468
BNY MELLON	ASB ALLEGIANCE REAL ESTATE FUND LP	10,503,231	15,192,390
BNY MELLON	ASHMORE EM BLENDED DEBT FUND LP	70,282,192	53,032,904
BNY MELLON	BENEFIT ST PTNRS SNR SECURED OPPS FD	12,146,987	11,579,671
BNY MELLON	BLUE WOLF CAP FUND IV LP	5,595,552	9,161,465
BNY MELLON	BLUE WOLF CAPITAL FUND III LP	1,069,557	2,733,610
BNY MELLON	BPEA STRATEGIC HEALTHCARE	6,908,007	9,554,960
BNY MELLON	BPEA STRATEGIC HEALTHCARE II LP	1,275,000	1,007,120
BNY MELLON	BROOKFIELD CAP PTNRS IV LP	3,965,834	7,219,310
BNY MELLON	BROOKFIELD STRATEGIC RE II LP	7,218,721	10,142,000
BNY MELLON	CCMP CAPITAL INVESTORS III LP	1,768,607	1,347,634
BNY MELLON	CEVIAN CAPITAL CLASS AUSD2 2018 JUL	6,000,000	8,418,147
BNY MELLON	CROW HLDGS REALTY PTNRS VII LP	1,898,123	340,446
BNY MELLON	ENTRUST CAPITAL DIVERSIFIED FUND QP LTD	2,121,002	145,233
BNY MELLON	ENTRUST SPECIAL OPP FUND III LTD	2,074,000	1,915,179
BNY MELLON	ENTRUST SPECIAL OPPS FUND II	127,603	127,603
BNY MELLON	ENTRUSTPERMAL SPECIAL OPP FUND IV LTD CLASS A	9,361,671	9,605,720
BNY MELLON	GROSVENOR LABOR IMPACT FUND, LP	1,514,796	13,020,327
BNY MELLON	GROSVENOR SPECIAL OPPORTUNITIES FUND, LTD	28,795,165	33,670,390
BNY MELLON	HARRISON STREET CORE PROPERTY FUND LP	10,000,000	17,624,827
BNY MELLON	INTERNATIONAL US RE INVST FUND	11,009,887	13,472,878
BNY MELLON	INVESCO PRIVATE CR OPP FD LP	11,325,271	11,325,271
BNY MELLON	KAYNE ANDERSON RE PTNRS V LP	5,295,822	8,044,214
BNY MELLON	LONE STAR FUND VII (U.S.) LP	23,401	23,401
BNY MELLON	LONE STAR RE FUND II (US) LP	12,766	12,766
BNY MELLON	MESIROW FIN PE FUND VIII-A LP	3,310,923	3,574,688
BNY MELLON	MESIROW FINANCIAL PE FD VII-A LP	8,039,692	12,200,171
BNY MELLON	MESIROW FLOATING RATE FUND I LP	15,000,000	15,170,787
BNY MELLON	MONOMOY CAPITAL PARTNERS III LP	1,944,303	8,567,005
BNY MELLON	MONROE CAPITAL PRV CR II	3,292,195	2,624,588
BNY MELLON	MORGAN STANLEY IFHF	160,865	160,866
BNY MELLON	NEWSTONE CAPITAL PARTNERS II LP	54,444	359,723
BNY MELLON	NGP NATURAL RESOURCES X LP	1,618,082	793,814
BNY MELLON	NORTHSKY CAP ALLIANCE FD II LP	1,015,709	1,302,576
BNY MELLON	PERMAL PRIVATE EQUITY OPPORTUNITIES IV, LP	1,896,755	307,890
BNY MELLON	PERMIRA CREDIT SOLUTIONS MANAGED ACCOUNT N LP	14,852,118	16,852,633
BNY MELLON	PRISA III Fund LP	13,369,107	57,752,845
BNY MELLON	RAINTREE CREDIT OPPORTUNITY FUND LTD CLASS C	15,000,000	11,652,914
BNY MELLON	RIVERSTONE CREDIT PTNRS LP	3,001,692	3,654,860
BNY MELLON	SCHRODERS CAPITAL TAFT-HARTLEY VENTURES S.C.S.	1,330,491	1,569,222
BNY MELLON	SCHRODER TAFT-HARTLEY INCOME FUND, LP	31,737,978	31,693,271
BNY MELLON	SIGULER GUFF SBOF V LP	1,864,432	2,012,655
BNY MELLON	STERLING UNITED PROPERTIES I	9,677,038	11,315,320
BNY MELLON	TGP PARTNERS II LP	12,349	71,008
	Total limited partnerships, limited liability companies, and limited companies	362,430,861	445,793,100

Operating Engineers' Local 324 Pension Fund

Schedule of Assets Held at End of Year (Continued)

Form 5500, Schedule H, Line 4i
EIN 38-1900637, Plan No. 001
April 30, 2023

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	Common collective trust funds:		
BNY MELLON	ABS LONG/SHORT STRATEGIES FUND	$ 69,338,362	$ 62,034,570
BNY MELLON	ARISTOTLE VALUE EQUITY CIT CL B	67,001,372	74,198,489
BNY MELLON	ARTISAN GLOBAL OPPORTUNITIES TRUST	44,263,052	86,546,908
BNY MELLON	ASB LABOR EQUITY INDEX FUND	69,064,764	101,905,693
BNY MELLON	AXIOM EMERGING MARKETS EQUITY FUND	38,984,505	43,135,223
BNY MELLON	BNY MELLON MSCI ACWI INDEX FUND	94,858,428	136,798,050
BNY MELLON	COLLECTIVE TRUST GOVERNMENT SHORT TERM INVESTMENT	41,990,496	33,425,913
BNY MELLON	CRESCENT CAPITAL TRUST II LEVERED	8,733,806	9,434,549
BNY MELLON	MAJ INVEST GLOBAL VALUE EQUITIES CIT	86,000,000	86,332,046
BNY MELLON	NHIT: MULTISECTOR FULL DISCRETION TRUST	61,492,097	68,830,814
BNY MELLON	NIS HIGH YIELD FUND LLC	3,282,730	3,787,584
BNY MELLON	NIS INTERMEDIATE FIXED INCOME FUND LLC	54,236,887	57,415,174
BNY MELLON	NIS PREFERRED STOCK FUND II LL C	3,441,033	3,826,750
BNY MELLON	NIS TOTAL ABSOLUTE RETURN FUND	6,907,567	7,854,282
BNY MELLON	TCW CAPITAL TRUST	57,228	57,228
	Total common collective trust funds	649,652,327	775,583,273
	103-12 investments:		
BNY MELLON	ALCENTRA EUROPEAN CREDIT OPPORTUNITIES FUND III SCSP	8,565,692	8,107,844
BNY MELLON	FIERA USA GLOBAL EQUITIES FUND, LP	43,611,702	97,913,073
BNY MELLON	ULLICO INFRASTRUCTURE FUND LP	7,830,606	13,124,192
BNY MELLON	WASHINGTON CAPITAL MANAGEMENT JOINT MASTER TRUST	8,820,174	8,777,754
BNY MELLON	WACAP - O REAL ESTATE OPPORTUNITY FUND VIII FEEDER LLC	8,139,259	7,970,997
BNY MELLON	WACAP - O TRANSPORTATION INFRASTRUCTURE CAPITAL PARTNERS FEEDER LLC	7,427,489	8,607,375
	Total 103-12 investments	84,394,922	144,501,235
	Total	**$ 1,251,615,583**	**$ 1,576,933,058**

Schedule MB, Line 4(b) - Illustration Supporting Actuarial Certification of Status

As indicated on line 4b, the Plan was certified to be in critical status under the Pension Protection Act of 2006 ("PPA") for the plan year beginning May 1, 2022.

The following exhibit shows the basic tests for determining critical status under PPA, as defined in section 432(b)(2) of the Code, and the test for emergence from critical status, as defined in section 432(e)(4)(B) of the Code.

Critical Status Tests

Section 432(b)(2): Critical Status	Plan Year Beginning May 1, 2022
Section 432(b)(2)(A) measures:	
Funded percentage [threshold = 65.0%]	68.8%
First projected date of insolvency within current or next six plan years	None
Section 432(b)(2)(B) measures:	
Funded percentage [threshold = 65.0%]	68.8%
First projected funding deficiency within current or next three plan years	4/30/2023
Disregarding extensions of amortization periods under section 431(d)	
Section 432(b)(2)(C) measures:	
Normal cost (unit credit cost method, with interest to end of plan year)	$ 30,511,971
Interest on unfunded actuarial accrued liability to end of plan year	53,726,063
Expected contributions during plan year (with interest to end of plan year)	116,218,628
Present value of non-forfeitable benefits for active participants	614,562,370
Present value of non-forfeitable benefits for inactive participants	1,613,573,975
First projected funding deficiency within current or next four plan years	4/30/2023
Disregarding extensions of amortization periods under section 431(d)	
Section 432(b)(2)(D) measures:	
First projected date of insolvency within current or next four plan years	None
Section 432(e)(4)(B) measures:	
Critical status in the prior plan year	Yes
First projected funding deficiency within current or next nine plan years	4/30/2023
Reflecting extensions of amortization periods under section 431(d), if any	
First date of insolvency within any of the 30 succeeding plan years	None
Reflecting contribution rates in current collective bargaining agreement(s)	

Schedule MB, Line 4(b) -
Illustration Supporting Actuarial Certification of Status (cont.)

The following Exhibit shows the projected funding standard account (in other words, projected credit balances and funding deficiencies) until the projected funding deficiency.

Projection of Funding Standard Account

	Plan Year Ending	Credit Balance or (Funding Deficiency)
PY	4/30/2022	(50,402,342)
CY	4/30/2023	(52,854,574)

"PY" = preceding plan year
"CY" = current plan year

Schedule MB, Line 4(b) -
Illustration Supporting Actuarial Certification of Status (cont.)

Actuarial Certification of Plan Status

Plan Name:	Operating Engineers' Local 324 Pension Fund
EIN / PN:	38-1900637 / 001
Plan Sponsor:	Joint Board of Trustees of the Operating Engineers' Local 324 Pension Fund 550 Hulet Drive, Suite 103 | Bloomfield Twp., MI 48302 | (248) 836-2765
Plan Year:	Beginning May 1, 2022 and Ending April 30, 2023
Certification Results:	• Critical status ("Red Zone"); Not in Critical and Declining Status • The Plan is making scheduled progress under its Rehabilitation Plan

This is the annual certification by the Plan Actuary as required under section 432(b) of the Internal Revenue Code (the "Code") for the above-named multiemployer plan (the "Plan") and plan year (the "Plan Year"). For the Plan Year, the Plan is in critical status, but not critical and declining status.

This certification was performed based upon actuarial projections of assets and liabilities for the current and succeeding plan years, as described under section 432(b)(3)(B). These projections are based on reasonable actuarial estimates, assumptions, and methods that offer my best estimate of anticipated experience under the Plan.

The projected present value of Plan liabilities as of the beginning of the Plan Year was determined based on a projection of the actuarial valuation of the Plan as of May 1, 2021. The projections of the Plan's assets are based on the Plan's preliminary market value of assets as of April 30, 2022, as provided by the investment consultant, and the assumption that future net investment returns will be 7.50% per year, beginning May 1, 2022.

This certification is also based on projections of future industry activity and covered employment levels, which are based on information provided in good faith by the Plan Sponsor. This certification assumes that the current terms of the collective bargaining agreements under which contributions are made to the Plan will remain in effect for all succeeding plan years. Projections of employer contributions for purposes of determining critical and declining status, however, assume that each contributing employer currently in compliance with the adopted rehabilitation plan will continue to be in compliance.

To the best of my knowledge, this certification complies with all applicable Actuarial Standards of Practice.

Certified by:

Jonathan Feldman

Jonathan M. Feldman, FSA
Horizon Actuarial Services, LLC
8601 Georgia Avenue, Suite 700
Silver Spring, MD 20910

Phone Number: (240) 247-4514
Enrollment Number: 20-06980
Date: July 29, 2022

Schedule MB, Line 3(d) - Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
5/17/2022	335,973.76		335,973.76
5/17/2022	3,766.25		3,766.25
5/17/2022	229,090.05		229,090.05
6/6/2022	9,080.75		9,080.75
6/16/2022	34,159.95		34,159.95
7/1/2022	25,797.74		25,797.74
7/19/2022	1,000.00		1,000.00
7/25/2022	5,517.43		5,517.43
8/8/2022		649,864.12	649,864.12
8/15/2022	229,090.05		229,090.05
8/17/2022	335,973.76		335,973.76
8/22/2022	196,877.13		196,877.13
9/6/2022	9,080.75		9,080.75
9/6/2022	3,766.25		3,766.25
9/22/2022	90,000.00		90,000.00
10/6/2022	6,831.99		6,831.99
10/6/2022	1,000.00		1,000.00
10/11/2022	25,797.74		25,797.74
10/24/2022	5,517.43		5,517.43
10/25/2022	196,877.13		196,877.13
11/14/2022	229,090.05		229,090.05
11/15/2022	335,973.76		335,973.76
12/1/2022	3,766.25		3,766.25
12/5/2022	9,080.75		9,080.75
12/12/2022	90,000.00		90,000.00
12/27/2022	6,831.99		6,831.99
1/3/2023	25,797.74		25,797.74
1/10/2023	196,877.13		196,877.13
1/17/2023	5,517.43		5,517.43
1/30/2023	1,000.00		1,000.00
2/24/2023	335,973.76		335,973.76
3/8/2023	9,080.75		9,080.75
3/20/2023	1,000.00		1,000.00
3/21/2023		529,311.95	529,311.95
3/27/2023	90,000.00		90,000.00
4/3/2023	6,831.99		6,831.99
4/12/2023	5,517.43		5,517.43
4/12/2023	196,877.13		196,877.13

Schedule MB, Lines 9c and 9h-
Schedule of Funding Standard Account Bases

Charges [Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	*Outstanding at 5/1/2022* Period	Balance	Annual Payment
Amendment	5/1/1994	30.00	$ 19,109,285	2.00	$ 2,957,301	$ 1,532,096
Assumption	5/1/1996	30.00	41,595,252	4.00	11,993,875	3,331,145
Amendment	5/1/1997	30.00	25,276,638	5.00	8,799,339	2,023,150
Assumption	5/1/1997	30.00	11,549,058	5.00	4,020,487	924,393
Amendment	5/1/1998	30.00	100,354,759	6.00	40,508,830	8,028,093
Amendment	5/1/1999	30.00	122,428,367	7.00	55,712,106	9,784,617
Assumption	5/1/2000	30.00	23,856,383	8.00	11,994,215	1,904,871
Assumption	5/1/2001	30.00	55,431,886	9.00	30,323,903	4,422,132
Amendment	5/1/2002	30.00	3,590,519	10.00	2,111,757	286,189
Assumption	5/1/2002	30.00	9,968,738	10.00	5,863,092	794,577
ENIL (2008)	5/1/2009	29.00	296,186,389	16.00	233,073,350	23,717,361
Exper Loss	5/1/2009	15.00	47,462,743	2.00	9,760,703	5,056,750
Assumption	5/1/2009	15.00	30,001,093	2.00	6,169,710	3,196,355
ENIL (2008)	5/1/2010	28.00	9,821,977	16.00	7,807,523	794,487
Assumption	5/1/2010	15.00	27,759,920	3.00	8,259,328	2,954,440
ENIL (2008)	5/1/2011	27.00	12,986,950	16.00	10,437,536	1,062,115
ENIL (2008)	5/1/2012	26.00	15,433,474	16.00	12,553,393	1,277,423
Exper Loss	5/1/2012	15.00	28,030,304	5.00	12,948,543	2,977,138
ENIL (2008)	5/1/2013	25.00	41,828,860	16.00	34,470,998	3,507,742
ENIL (2008)	5/1/2014	24.00	41,854,587	16.00	34,988,564	3,560,409
Exper Loss	5/1/2015	15.00	46,286,698	8.00	30,867,080	4,902,181
Exper Loss	5/1/2016	15.00	90,795,303	9.00	65,881,123	9,607,439
Exper Loss	5/1/2017	15.00	44,963,815	10.00	35,076,887	4,753,683
Assumption	5/1/2017	15.00	3,782,000	10.00	2,950,390	399,842
Exper Loss	5/1/2018	15.00	55,158,229	11.00	45,820,486	5,826,553
Exper Loss	5/1/2019	15.00	20,634,655	12.00	18,110,433	2,177,932
Exper Loss	5/1/2020	15.00	49,320,949	13.00	45,437,296	5,201,585
Assumption	5/1/2021	15.00	53,763,403	14.00	51,704,951	5,665,774
Total Charges					$ 840,603,199	$ 119,670,472

See the comments following this Exhibit.

Schedule MB, Lines 9c and 9h-
Schedule of Funding Standard Account Bases

Credits [Schedule MB, Line 9h]

Type	Date Established	Initial Period	Initial Balance	*Outstanding at 5/1/2022* Period	Balance	Annual Payment
Exper Gain	5/1/2010	15.00	$141,557,706	3.00	$ 42,117,273	$ 15,065,746
Exper Gain	5/1/2011	15.00	16,637,265	4.00	6,368,772	1,768,845
Amendment	5/1/2011	15.00	141,123,590	4.00	54,022,376	15,004,025
Exper Gain	5/1/2013	15.00	12,969,438	6.00	6,943,926	1,376,156
Exper Gain	5/1/2014	15.00	16,733,503	7.00	10,100,118	1,773,866
Assumption	5/1/2015	15.00	6,222,918	8.00	4,149,860	659,063
Amendment	5/1/2019	15.00	416,273	12.00	365,351	43,937
Exper Gain	5/1/2021	15.00	38,570,777	14.00	37,094,009	4,064,723
Exper Gain	5/1/2022	15.00	24,534,723	15.00	24,534,723	2,585,554
Total Credits					$ 185,696,408	$ 42,341,915
Net Total					**$ 654,906,791**	**$ 77,328,557**

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL (2008)	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the actuarial cost method or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit base

Schedule MB, Line 11 - Justification for Change in Actuarial Assumptions

The changes in the interest rate and mortality tables used to determine the RPA '94 current liability were mandated legislative changes.