

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan CHICAGO TILE INSTITUTE PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1952
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES - CHICAGO TILE INSTITUTE PENSION FUND 660 N. INDUSTRIAL DRIVE, SUITE 102 ELMHURST, IL 60126-1520
2b	Employer Identification Number (EIN) 36-6033202
2c	Plan Sponsor's telephone number 630-924-4990
2d	Business code (see instructions) 238300

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.	09/19/2024	MICHAEL PETRITIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/19/2024	STEPHEN MENCONI
	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 ☒ 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 1458
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 652 6a(2) 639 6b 365 6c 357 6d 1361 6e 92 6f 1453 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 75

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

1B

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

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

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CHICAGO TILE INSTITUTE PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - CHICAGO TILE INSTITUTE PENSION FUND	D Employer Identification Number (EIN) 36-6033202	

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

(a) Name of insurance carrier
AETNA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	004557	17	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	367482
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	1024049

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b**

406531

c Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

16004

(4) Transferred from separate account.....

7c(4)

35500

(5) Other (specify below)

7c(5)

(6) Total additions.....

7c(6)

51504

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

458035

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

77642

(2) Administration charge made by carrier

7e(2)

12911

(3) Transferred to separate account.....

7e(3)

(4) Other (specify below)

7e(4)

(5) Total deductions.....

7e(5)

90553

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

367482

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

Round off amounts to nearest dollar.

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

A Name of plan CHICAGO TILE INSTITUTE 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 BOARD OF TRUSTEES - CHICAGO TILE INSTITUTE PENSION FUND	D Employer Identification Number (EIN) 36-6033202

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

1a Enter the valuation date: Month 01 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 137297809
(2) Actuarial value of assets for funding standard account	1b(2) 147524888
c (1) Accrued liability for plan using immediate gain methods	1c(1) 140902992
(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) 123015753
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) 216950605
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 9257012
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 6344706
(3) Expected plan disbursements for the plan year	1d(3) 6344706

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	09/25/2024
Signature of actuary TED WINDSOR	Date 23-04110
Type or print name of actuary TED WINDSOR & ASSOCIATES	Most recent enrollment number 847-867-9514
Firm name 435 N. MICHIGAN AVE, UNIT 307, CHICAGO, IL 60611	Telephone number (including area code)
Address of the firm	

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	137297809
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	440	67557826
(2) For terminated vested participants	366	36865051
(3) For active participants:		
(a) Non-vested benefits		14435429
(b) Vested benefits		98092299
(c) Total active	652	112527728
(4) Total	1458	216950605
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	63.29 %

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
07/01/2023	7382203				
Totals ►			3(b)	7382203	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	119.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	☐ Yes ☐ No	
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (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:	4f	
• 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."		

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		2.43 %
	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)	6	6
(2) Females	6c(2)	6F	6F
d Valuation liability interest rate	6d	6.50 %	6.50 %
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)	6.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.2 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-11.7 %	
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)	300000	
(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
3	1350918	143674
3	428720	456587
1	299077	31808

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)	5
(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	0

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

a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date	9b	3312274

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	33879085	7020267
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c**9d** 97556**e** Total charges. Add lines 9a through 9d**9e** 10430097**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 19748006**g** Employer contributions. Total from column (b) of line 3**9g** 7382203**h** Amortization credits as of valuation date

Outstanding balance

9h	20752975	3282284
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i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 1501048**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

9j(1)	27934793	
9j(2)	62982609	

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** 31913541**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 21483444**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 current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

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
		2023
		This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CHICAGO TILE INSTITUTE PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - CHICAGO TILE INSTITUTE PENSION FUND	D Employer Identification Number (EIN) 36-6033202	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE VANGUARD GROUP
23-1945930

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CORBIN CAPITAL PARTNERS, L.P.
30-0299433

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NEW TOWER TRUST COMPANY
30-0872552

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
JP MORGAN INVESTMENT MANAGEMENT
13-3200244

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

WELLINGTON MANAGEMENT

280 CONGRESS ST
BOSTON, MA 02210

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

MELLON INVESTMENTS CORP

201 WASHINGTON ST, 14TH FL
BOSTON, MA 02108

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

BAIRD ASSET MANAGEMENT

777 EAST WISCONSIN AVE
MILWAUKEE, WI 53020

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

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

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

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

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

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

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

ULLICO INVESTMENT ADVISORS INC

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	100516	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

A. WYDRA

36-6033202

(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	PLAN ADMINISTRATOR	67921	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RBC GLOBAL ASSET MANAGEMENT

41-1460668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	59631	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WELLINGTON TRUST

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	48004	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PARAMETRIC PORTFOLIO ASSOCIATES

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?
51	NONE	45205	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARQUETTE ASSOCIATES

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	45000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BMO HARRIS BANK, NA

36-2085229

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 62 68 71	NONE	43635	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

LEGACY PROFESSIONALS

32-0043599

(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 15	NONE	27491	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TED WINDSOR & ASSOCIATES

36-4374704

(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	NONE	24125	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

AETNA

06-6033202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 28 51	NONE	15398	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARCO, MCGUIRE & ARREOLA

88-4115449

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	15030	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED BANK

36-0721895

(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?
18 62 65	NONE	12358	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

HOURGLASS TECHNOLOGIES

46-1959061

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	7293	Yes ☐ No ☒	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 ☐

(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 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>CHICAGO TILE INSTITUTE PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES - CHICAGO TILE INSTITUTE PENSION FUND</u>	D Employer Identification Number (EIN) <u>36-6033202</u>
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: ALIC - SEPARATE ACCOUNT 002

b Name of sponsor of entity listed in (a): AETNA LIFE INSURANCE COMPANY SEPARATE ACCOUNT 002

c EIN-PN <u>06-6033492-001</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>645796</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: ALIC - SEPARATE ACCOUNT 076

b Name of sponsor of entity listed in (a): AETNA LIFE INSURANCE COMPANY SEPARATE ACCOUNT 076

c EIN-PN <u>06-6033492-005</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>378253</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST

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

c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7842901</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO DIVERSIFIED INTL EQUITY FD

b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS INC

c EIN-PN <u>74-3178242-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13683395</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PARAMETRIC DEFENSIVE EQUITY FD LLC

b Name of sponsor of entity listed in (a): PARAMETRIC PORTFOLIO ASSOCIATES LLC

c EIN-PN <u>45-2531297-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14545596</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CTF INTL SMALL CAP RESEARCH EQT

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

c EIN-PN <u>46-2546180-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6508872</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM MELLON AFLCIO SL BROAD MKT STK

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

c EIN-PN <u>25-6078093-357</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>46384232</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES CORE PLUS FULL DISCRE**b** Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY LLC

c EIN-PN 84-6391546-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14303184
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CHICAGO TILE INSTITUTE PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - CHICAGO TILE INSTITUTE PENSION FUND	D Employer Identification Number (EIN) 36-6033202	

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	1013450	1068125
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	821639	843402
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	146635	19982
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	10924947	3283
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	7850750	0
(B) All other	1c(3)(B)	2954197	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1632918	1683161
(5) Partnership/joint venture interests	1c(5)	17313793	18141706
(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)	51753079	75039189
(10) Value of interest in pooled separate accounts	1c(10)	902450	1024049
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	24839637	28228991
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7434350	22468616
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	406531	367482
(15) Other	1c(15)	9427932	7216300

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	925	3572
f Total assets (add all amounts in lines 1a through 1e)	1f	137423233	156107858
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	69765	37558
i Acquisition indebtedness	1i		
j Other liabilities	1j	55659	61599
k Total liabilities (add all amounts in lines 1g through 1j)	1k	125424	99157
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	137297809	156008701

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)	7382203	
(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)		7382203
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	77548	
(B) U.S. Government securities	2b(1)(B)	297936	
(C) Corporate debt instruments	2b(1)(C)	344900	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	19593	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		739977
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	64917	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	518876	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		583793
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	38239374	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	40836436	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-2597062
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	3239653	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		9091803
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		121599
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		4866578
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1392038
c Other income	2c		19036
d Total income. Add all income amounts in column (b) and enter total	2d		24839618

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5451220	
(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)		5451220
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	5590	
(4) IQPA audit fees.....	2i(4)	25500	
(5) Investment advisory and investment management fees	2i(5)	372849	
(6) Bank or trust company trustee/custodial fees	2i(6)	45658	
(7) Actuarial fees	2i(7)	24125	
(8) Legal fees	2i(8)	15030	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	10029	
(11) Other expenses	2i(11)	178725	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		677506
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6128726

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		18710892
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **LEGACY PROFESSIONALS**

(2) EIN: **32-0043599**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?	☒		25358006
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.			

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 527350.

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 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan CHICAGO TILE INSTITUTE PENSION FUND				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - CHICAGO TILE INSTITUTE PENSION FUND				D Employer Identification Number (EIN) 36-6033202	
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	1
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

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 **BOURBON TILE AND MARBLE**

b EIN **36-3770113**

c Dollar amount contributed by employer **768177**

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 **05** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **7.03**

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

a Name of contributing employer **MENCONI TERRAZZO LLC**

b EIN **27-2542551**

c Dollar amount contributed by employer **469966**

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 **05** Day **31** Year **2024**

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) **7.03**

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

a Name of contributing employer **ESCORZA TILE INC**

b EIN **36-4379820**

c Dollar amount contributed by employer **617197**

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 **05** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **7.03**

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

a Name of contributing employer **READY TILE**

b EIN **20-3907231**

c Dollar amount contributed by employer **424295**

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 **05** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **7.03**

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

a Name of contributing employer **CCI FLOORING INC**

b EIN **20-3571198**

c Dollar amount contributed by employer **342937**

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 **05** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **7.03**

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

a Name of contributing employer **KINGSTON TILE**

b EIN **36-3303956**

c Dollar amount contributed by employer **317676**

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 **05** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **7.03**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **D INSTALLATIONS LLC**

b EIN **84-4783467**

c Dollar amount contributed by employer **274464**

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 **05** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **7.03**

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

a Name of contributing employer **ALBERT INSTALLATIONS INC**

b EIN **37-1443569**

c Dollar amount contributed by employer **268135**

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 **05** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **7.03**

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

a Name of contributing employer **TROSTRUD MOSAIC & TILE CO**

b EIN **36-2358988**

c Dollar amount contributed by employer **257317**

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 **05** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **7.03**

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

a Name of contributing employer **REGENCY TILE INC**

b EIN **20-1810775**

c Dollar amount contributed by employer **253959**

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 **05** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **7.03**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

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)

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)

14a	
14b	
14c	

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

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a	1.01
15b	1.09

- 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

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

16a	0
16b	

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 46.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 20.0 %
 High-Yield Debt: 5.0 % Real Assets: 13.0 % Cash or Cash Equivalents: 1.0 % Other: 15.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 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.....

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- ☐ Design-based safe harbor method
- ☐ "Prior year" ADP test
- ☐ "Current year" ADP test
- ☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

CHICAGO TILE INSTITUTE PENSION FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2023

CHICAGO TILE INSTITUTE PENSION FUND

FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION

DECEMBER 31, 2023 AND 2022

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REPORT OF INDEPENDENT AUDITORS

To the Participants and Trustees of
Chicago Tile Institute Pension Fund

Opinion

We have audited the financial statements of Chicago Tile Institute Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements 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 present fairly, in all material respects, the net assets available for benefits of Chicago Tile Institute Pension Fund as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2022, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Responsibilities of Management for the Financial Statements (continued)

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

Auditors' Responsibility for the Audit of Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Legacy Professionals LLP

Westchester, Illinois

September 25, 2024

CHICAGO TILE INSTITUTE PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
INVESTMENTS - at fair value		
U.S. Government and Government		
Agency obligations	\$ 3,283	\$ 10,924,947
State and municipal bonds	-	50,606
Corporate bonds and notes	-	10,804,947
Corporate stocks	1,683,161	1,632,918
Registered investment companies	21,438,300	6,179,389
Pooled investment funds	28,228,991	24,839,637
Pooled separate accounts	1,024,049	902,450
Limited partnerships	25,358,006	26,691,119
Collective investment funds	75,039,189	51,753,079
Short-term investments	1,030,316	1,254,961
Group annuity contract	367,482	406,531
Total investments	<u>154,172,777</u>	<u>135,440,584</u>
RECEIVABLES		
Contractor contributions	772,719	804,722
Reciprocal contributions	70,683	16,917
Accrued interest and dividends	4,395	134,075
Other	<u>2,239</u>	<u>2,203</u>
Total receivables	<u>850,036</u>	<u>957,917</u>
PROPERTY AND EQUIPMENT - net	<u>3,572</u>	<u>925</u>
PREPAID EXPENSES	<u>13,348</u>	<u>10,357</u>
CASH	<u>1,068,125</u>	<u>1,013,450</u>
Total assets	<u>156,107,858</u>	<u>137,423,233</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	37,558	69,765
Due to CTI Welfare Fund	15,988	21,502
Reciprocal contributions payable	<u>45,611</u>	<u>34,157</u>
Total liabilities	<u>99,157</u>	<u>125,424</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 156,008,701</u>	<u>\$ 137,297,809</u>

See accompanying notes to financial statements.

CHICAGO TILE INSTITUTE PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 15,498,522	\$ (19,909,512)
Dividends, interest and other investment income	<u>1,939,857</u>	<u>2,171,769</u>
	17,438,379	(17,737,743)
Less investment expenses	<u>(416,484)</u>	<u>(392,531)</u>
Net investment income (loss)	17,021,895	(18,130,274)
Contractor contributions	7,382,203	6,773,905
Liquidated damages	<u>19,036</u>	<u>32,589</u>
	<u>24,423,134</u>	<u>(11,323,780)</u>
DEDUCTIONS		
Benefits paid to participants	5,361,220	5,460,602
Death benefits	90,000	147,033
Administrative expenses	<u>261,022</u>	<u>251,279</u>
Total deductions	<u>5,712,242</u>	<u>5,858,914</u>
NET INCREASE (DECREASE)	18,710,892	(17,182,694)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>137,297,809</u>	<u>154,480,503</u>
End of year	<u>\$ 156,008,701</u>	<u>\$ 137,297,809</u>

See accompanying notes to financial statements.

CHICAGO TILE INSTITUTE PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE 1. DESCRIPTION OF THE PLAN

Chicago Tile Institute Pension Fund (the Plan) was established as a result of collective bargaining agreements between the local union and participating contractors to provide retirement benefits for eligible participants. The Plan is a multiemployer defined benefit pension plan and is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Under current provisions of the Plan, a participant is eligible for a normal pension if the participant has attained age 65. The Plan also permits early retirement at age 60 and completion of 15 years of vested service. Participants may also retire early at age 60 provided they meet all requirements for an early retirement pension and have 35 or more years of benefit credit. Participants are credited with a year of vesting service for each calendar year in which they worked 1,000 hours or more in covered employment. Participants are considered 100% vested when they have worked 1,000 hours or more each year for any five years. If a participant terminates before rendering five years of service, they forfeit the right to receive any portion of their accumulated plan benefits, unless the participant returns to work before a break in service as defined by the Plan.

The Plan also provides death benefits to eligible spouses of participants. When an active participant with at least five years of vested service dies, the spouse is entitled to a death benefit, to begin on the earliest day the participant could have elected to receive a retirement benefit. This benefit is equal to 50% of the retirement benefit accrued to the date of death and is paid to the eligible spouse for life. If the participant is eligible for immediate payment of a pension and dies prior to retirement, the spouse is entitled to a death benefit to begin the first day of the month following the participant's death. The benefit provides the spouse with 50% of the reduced payments for life that the participant would have received if the participant had retired on the date of death with the Automatic Survivor Pension in effect. If the participant did not have an eligible spouse, the named beneficiary will receive a death benefit of ten annual payments equal to three times the monthly retirement benefit accrued at the time of death, or as a lump sum equal to the actuarial equivalent of this amount.

The Plan also provides a disability pension for active participants, with ten years of service, who become totally and permanently disabled. The disability benefit is reduced 1/12 of 1% for each month until the first month following age 65. In no event will the disability benefit be reduced more than 20%. The payments will remain the same over the remaining lifetime of the participant.

The Plan also provides for a lump-sum death benefit of a determined amount to designated beneficiaries of active and retired participants who meet the requirements stated in the Plan. Beneficiaries of disabled participants are also eligible for a death benefit provided the requirements stated in the Plan have been met.

Participants should refer to the summary plan description for more complete information.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method Accounting - The accompanying financial statements have been prepared using the accrual basis of accounting.

New Accounting Pronouncement - In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-13, *Financial Instruments - Credit Losses* (Topic 326), which is effective for the year ended December 31, 2023. This new standard provides financial statement users with more decision-useful information about the expected credit losses on financial instruments and other commitments to extend credit held by a reporting entity at each reporting date. The standard replaced the incurred loss impairment model with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates. The standard had no material impact on the Plan's financial statements.

Investments - Investments are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Purchases and sales of the investments are reflected on a trade-date basis. Dividend income is recorded on the ex dividend date. Interest income is recorded on the accrual basis.

Contributions Receivable - Contractor contributions due and not paid prior to year end are recorded as contributions receivable. Delinquencies and payroll compliance audit deficiencies are recognized when collection is considered probable. An allowance for uncollectible accounts is considered unnecessary and is not provided.

Property and Equipment - Property and equipment are carried at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed by the straight-line method over estimated useful lives of five to ten years. Depreciation expense was \$1,322 and \$2,130 for the years ended December 31, 2023 and 2022, respectively.

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

Revenue Recognition - Revenue derived from contractor contributions is recognized in the period in which covered work is performed, based on the number of hours worked in covered employment and the contribution rates set forth in the collective bargaining agreement. Contractors are required to remit contributions monthly. The Plan carries out its purpose as described in Note 1 within a jurisdiction primarily located in the state of Illinois.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reciprocal Contributions - The Plan is signatory to reciprocity agreements with various multiemployer pension plans for its participants who perform work outside the geographic jurisdiction of the local union. Participants who are normally employed within the territory of one local union (home local union) may be temporarily employed within the territory of another local union (reciprocating local union). When a participant of the home local union works in the territory of a reciprocating local union, the latter is to make contributions to the former's benefit plans on the participant's behalf. Monies received by the Plan on behalf of persons from outside participating local unions are forwarded to their home local union benefit plans. The Plan uses the same recognition and measurement criteria for contributions received on behalf of its participants under the terms of reciprocity agreements, as for all other contractor contribution revenue. Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union, and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Contractor contributions included reciprocal contributions of approximately \$291,000 and \$427,900 for the years ended December 31, 2023 and 2022, respectively, from various pension plans under the terms of reciprocity agreements. The Plan remitted approximately \$183,000 and \$186,000 in reciprocal contributions to various other pension plans under the terms of reciprocity agreements for the years ended December 31, 2023 and 2022, respectively.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Expenses - Certain investment related expenses are included in net appreciation (depreciation) in fair value of investments.

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

Subsequent Events - Subsequent events were evaluated through September 25, 2024 which is the date the financial statements were available to be issued.

NOTE 3. PRIORITIES UPON TERMINATION

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

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

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter dated March 23, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Trustees of the Plan and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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

NOTE 5. ACTUARIAL INFORMATION

The actuarial valuation of the Plan was made by Ted Windsor & Associates as of December 31, 2022. Information in the report included the following:

Vested benefits	
Participants currently receiving payments	\$ 51,575,883
Other	<u>70,588,151</u>
Total vested benefits	122,164,034
Non-vested benefits	<u>951,719</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 123,115,753</u></u>

As reported by the actuary, the changes in the present value of accumulate plan benefits for the year ended December 31, 2022 were as follows:

Actuarial present value of accumulated plan benefits	
at beginning of year	\$ 116,916,381
Increase (decrease) during the year attributable to	
Benefits accumulated, net experience gain or loss,	
change in data	3,822,098
Interest	7,409,156
Plan amendment	428,720
Benefits paid	<u>(5,460,602)</u>
Net increase	<u>6,199,372</u>
Actuarial present value of accumulated plan	
benefits at end of year	<u><u>\$ 123,115,753</u></u>

The actuarial valuation was prepared using the Entry Age Normal Actuarial Cost Method. Some of the more significant actuarial assumptions used in the valuation were as follows:

Mortality rates:

Healthy - RP-2014 Blue Collar Sex-Distinct Mortality Tables projected for years beyond 2014 using Scale MP-2021

Disabled - RP-2014 Disabled Retiree Sex-Distinct Mortality Tables projected for years beyond 2014 using Scale MP-2021

Retirement rates - Retirement age varies depending on the participant's years of service

Interest rate - 6.50%, net of administrative expenses of 0.2%

NOTE 5. ACTUARIAL INFORMATION (CONTINUED)

For the year ended December 31, 2022, changes in Plan provisions reflect an increase in the benefit accrual rate from \$100 to \$110.

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

Since information on the accumulated plan benefits at December 31, 2023, and the changes therein for the year then ended are not included, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2023, and changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2023. The complete financial status is presented as of December 31, 2022.

For the Plan year beginning January 1, 2024, the Plan's actuary has certified that the Plan continues to be in neither critical nor endangered status (green zone), as defined by the Pension Protection Act of 2006, as amended.

NOTE 6. FUNDING POLICY

Contractor contributions to the Plan are made under negotiated collective bargaining and participation agreements. Contribution rates were as follows for the years ended December 31, 2023 and 2022:

<u>Effective Date</u>	<u>Hourly Rate</u>
June 1, 2021	\$6.28
June 1, 2022	\$6.78
June 1, 2023	\$7.03

The Plan's actuary has advised that minimum funding requirements of ERISA were being met as of January 1, 2023.

NOTE 7. FAIR VALUE MEASUREMENTS

The *Fair Value Measurements and Disclosures* Topic of the Financial Accounting Standards Board Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2023 and 2022. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

		Fair Value Measurements at 12/31/23 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs Level 3
	<u>Total</u>			
U.S. Government and				
Government Agency obligations	\$ 3,283	\$ -	\$ 3,283	\$ -
Corporate stocks	1,683,161	1,683,161	-	-
Registered investment companies	21,438,300	21,438,300	-	-
Short-term investments	1,030,316	1,030,316	-	-
Group annuity contract	367,482	-	367,482	-
	<u>24,522,542</u>	<u>\$ 24,151,777</u>	<u>\$ 370,765</u>	<u>\$ -</u>
Investments measured at net asset value:				
Pooled investment funds	28,228,991			
Pooled separate accounts	1,024,049			
Limited partnerships	25,358,006			
Collective investment funds	75,039,189			
Total	<u>\$ 154,172,777</u>			

		Fair Value Measurements at 12/31/22 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs Level 3
	<u>Total</u>			
U.S. Government and				
Government Agency obligations	\$ 10,924,947	\$ 4,528,637	\$ 6,396,310	\$ -
State and municipal bonds	50,606	-	50,606	-
Corporate bonds and notes	10,804,947	-	10,804,947	-
Corporate stocks	1,632,918	1,632,918	-	-
Registered investment companies	6,179,389	6,179,389	-	-
Short-term investments	1,254,961	1,254,961	-	-
Group annuity contract	406,531	-	406,531	-
	<u>31,254,299</u>	<u>\$ 13,595,905</u>	<u>\$ 17,658,394</u>	<u>\$ -</u>
Investments measured at net asset value:				
Pooled investment funds	24,839,637			
Pooled separate accounts	902,450			
Limited partnerships	26,691,119			
Collective investment funds	51,753,079			
Total	<u>\$ 135,440,584</u>			

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Measurements

U.S. Treasury securities and corporate stocks are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

The fair values of the registered investment companies are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held are traded on national securities exchanges and are valued at the net asset value as of the last business day of each period presented.

Short-term investments represent shares held in registered investment companies.

Level 2 Measurements

U.S. Government Agency obligations, state and municipal bonds, and corporate bonds and notes are valued using by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on a valuation model that includes inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the investment manager's best estimates.

The group annuity contract represents an insurance company general account for which premiums and other guaranteed amounts are credited. The contract is carried at cost, which approximates fair value. This account is subject to minimum balance requirements to cover the cost of the guaranteed payments.

Measurements Using Net Asset Value as a Practical Expedient

Certain investments are valued at the net asset value per share (or its equivalent), used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

The Plan's investments in pooled investment funds, pooled separate accounts and collective investment funds are direct filing entities (DFEs) that file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the investment strategies of DFE investments. Redemptions of the pooled investments funds are available monthly with notice periods from 5 to 30 days. Redemptions of the pooled separate accounts are restricted to half of the value, as they are part of a benefit arrangement, and amounts are required to support guaranteed benefit payments. Redemptions of the collective investment funds are available daily or quarterly. Notice periods range from one day to 45 days.

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

The following table summarizes investments measured at fair value based on net asset value per share, other than DFEs, as of December 31, 2023 and 2022:

	Fair Value		Underlying Assets/Strategy	Redemption	
	2023	2022		Frequency	Notice Period
Limited partnership	\$ 7,216,300	\$ 9,377,326	Master-feeder fund which pursues its objectives through investment in collective investment vehicles and individually managed accounts	Quarterly	100 days
Limited partnership	\$ 8,373,961	\$ 7,618,096	Invests in holding companies who in turn invest in infrastructure-related assets located in member countries of the Organization for Economic Development, with a primary focus in U.S., Canada, Western Europe and Australia	March 31 and September 30	90 days
Limited partnership	\$ 7,234,255	\$ 6,916,857	Public or private credit instruments	Quarterly	65 days
Limited partnership	\$ 2,533,490	\$ 2,778,840	Master fund that invests directly in real estate investments	Quarterly	45 days

NOTE 8. CONCENTRATION OF INVESTMENTS

As of December 31, 2023 and 2022, the Plan held units in the BNY Mellon AFL-CIO SL Large Cap Stock Index Fund with a fair value of \$46,384,232 and \$36,814,021, respectively, which represented approximately 30% and 27%, respectively, of net assets available for benefits. This fund seeks to track the performance of the Russell 1000 Index.

NOTE 9. RISKS AND UNCERTAINTIES

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

Due to inherent uncertainties involved in the valuations of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

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

NOTE 10. MAJOR CONTRACTORS

Contributions from three contractors accounted for approximately 26% and 23% of total contractor contributions for the years ended December 31, 2023 and 2022, respectively.

NOTE 11. RELATED ORGANIZATIONS

The Plan shares payroll and certain common office and management expenses with Chicago Tile Institute Welfare Fund (Welfare Fund). Total common office and management expenses were \$113,265 and \$124,101 for the years ended December 31, 2023 and 2022, respectively. The Plan reimburses the Welfare Fund for audit and legal costs associated with payroll compliance audits. These expenses totaled \$12,918 and \$8,007 for the years ended December 31, 2023 and 2022, respectively. The Plan reimbursed the Welfare Fund for legal fees of \$7,702 in 2023 and \$4,570 in 2022. The Plan also reimbursed the Welfare Fund for conference expenses of \$10,454 and \$2,412 for the years ended December 31, 2023 and 2022, respectively. Amounts due to the Welfare Fund of \$15,988 and \$21,502 at December 31, 2023 and 2022, respectively, were the result of the differences between actual expenses and estimated payments.

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
Chicago Tile Institute Pension Fund

We have audited the financial statements of Chicago Tile Institute Pension Fund (the Plan) as of December 31, 2023 and 2022 and our report thereon dated September 25, 2024, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statement as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Legacy Professionals LLP

Westchester, Illinois

September 25, 2024

Plan Summary

- | | |
|--|---|
| 1. Effective date of plan | January 2, 1973. |
| 2. Participation | <p>The plan covers each employee who satisfies the following conditions:</p> <ul style="list-style-type: none">• An employer is obligated to make contributions to the Trust Fund on the employee's behalf.• The completion of 1000 hours of service during 12 consecutive months. |
| 3. Plan Year | Calendar year. |
| 4. Past service credit | Covered employment prior to January 1, 1970. |
| 5. Future service credits | <ul style="list-style-type: none">a. 1/1/70 to 12/31/79 - 1 year for 160 covered days; 1/4 year for 40 covered days.b. 1/1/80 to 12/31/97 - 1/4 year for each full 375 hours with a maximum of 1 year credited in a single year.c. 1/1/98 to 12/31/2003- 1/4 year for each full 320 hours with a maximum of 1.5 years credited in a single year.c. On and after 1/1/2004 - 1/4 year after 400 hours and an additional $\frac{1}{4}$ year for each full 320 hours after the initial 400 hours with a maximum of 1.5 years credited in a single year. |
| 6. Vesting service | One year for 1,000 hours in a Plan Year. |
| 7. Monthly service benefit (accrued benefit) | <p>Sum of the Month Service Pension earned during each Period of Accrual based on the Benefit Credit earned during each Period of Accrual and the benefit rate in effect on the last day of each Period of Accrual.</p> <p>For Benefit Credit earned after the valuation date the benefit rate is \$110 (effective 1/1/2023).</p> |
| 8. Normal retirement | |
| a. Eligibility | Attainment of age 65 or 5 years or more Vesting Service |
| b. Benefit | Monthly service benefit. |

9. Early retirement

a. Eligibility

- Age 60 and 20 years of Benefit Credit or 15 years of Vesting Service

b. Benefit

Reduced monthly service benefit is determined as follows:

- Monthly service benefit earned prior to 1/1/1980 reduced $\frac{1}{2}$ of 1% for each month between the Participant's annuity starting date and age 62.
- Monthly service benefit earned after 1/1/1980 reduced $\frac{1}{4}$ of 1% for each of the first 36 months and $\frac{1}{2}$ or 1% for each additional month between the Participant's annuity starting date and Normal Retirement Age.

On or after 1/1/1998 if the Participant has 30 or more years of Vesting service.

- Monthly service benefit earned prior to 1/1/1980 reduced $\frac{1}{2}$ of 1% for each month between the Participant's annuity starting date and age 62.
- Monthly service benefit earned after 1/1/1980 no reduction

On or after 6/1/2003 if the Participant has 35 or more years of Vesting service.

- Monthly service benefit reduced $\frac{1}{2}$ of 1% for each month between the Participant's annuity starting date and age 61.

On or after 1/1/2008 if the Participant has 35 or more years of Benefit Credit.

- No reduction

10. Disability retirement

a. Eligibility

Total and permanent disability, 10 years of Benefit Credit or 10 years of Vesting Service.

b. Benefit

Monthly Service Benefit reduced $\frac{1}{12}$ of 1% for each month between the Participant's annuity starting date and Normal Retirement Age but the reduction shall not be greater than 20%.

c. Unreduced disability benefit

30 or more Benefit Credits – No reduction to disability benefit amount

11. Deferred vested retirement
- a. Eligibility 5 years of vesting service
- b. Benefit Monthly Service Benefit payable at 65 or a reduced as per Early Retirement if eligible.
12. Pre-retirement spouse death benefit
- a. Eligibility 5 years of vesting service.
- b. Benefit 50% of the benefit the participant would have received had the participant terminated employment on the date of death, lived until first date of eligibility for retirement, retired on the first date of retirement eligibility and elected the 50% joint and survivor benefit.
13. Benefit forms Benefits are based on the 5- year certain and life form. Actuarially equivalent benefits are also available in the 50% joint and survivor, 75% joint and survivor and 100% joint and survivor with and without the pop-up provision
14. Lump sum death benefit
- Active Participant's with:
- 1,320 contribution hours made within the 12 months prior to the month of death and
- Death of participant
- \$25,000 payable to named beneficiary
- Death of spouse or dependent child 21 years of age or younger
- \$10,000 payable to active participant
- Retired Participant's with:
- 5,000 contribution hours made within the last 7 years of employment
- \$10,000
- Disabled Participant's:
- Disabled prior to age 60 and
 - Remained disabled until death
- \$10,000

Supplemental Schedule 1

Chicago Title Institute Pension Fund
Investments Held Summary
EIN # 36-6033202 PLAN: 001
Y/E 12/31/2023

		Statement Balance	Adjustments	Market Value	Cost Value
U.S. Government Securities					
BMO Harris Page 11 - U.S. Government Treasury and Agency Obligations		\$ 3,283	\$ -	\$ 3,283	See Attached
Corporate stocks (Common)					
	Shares				
AT&T	13,046	218,905	-	218,905	278,309
Comcast	2,417	105,983	-	105,983	38,655
Constellation Energy	2,966	346,663	-	346,663	4,968
Duke Energy	4,181	405,712	-	405,712	211,155
Enbridge	4,297	154,778	-	154,778	70,323
Exelon	9,319	334,553	-	334,553	249,584
Verizon	2,142	80,765	-	80,765	157,107
Vodafone	417	3,631	-	3,631	1,754
Warner Brothers Discovery	2,827	32,171	-	32,171	16,679
		<u>1,683,161</u>	<u>-</u>	<u>1,683,161</u>	<u>1,028,534</u>
Partnership/joint venture interests					
BMO Harris Page 10 - JP Morgan IIF ERISA Hedged LP		7,971,904	402,057	8,373,961	See Attached
BMO Harris Page 12 - Corbin ERISA Opportunity Fund LP		7,069,246	165,009	7,234,255	See Attached
BMO Harris Page 12 - Ta Realty Core Property Fund LP		2,678,754	(145,264)	2,533,490	See Attached
		<u>17,719,904</u>	<u>421,802</u>	<u>18,141,706</u>	<u>A</u>
Value of interest in common/collective trusts					
BMO Harris Page 10 - New Tower Multi Employer Property Trust		8,328,922	(486,021)	7,842,901	See Attached
BMO Harris Page 12 - BNYM Mellon AFL-CIO SL Broad Market Stock Index Fund		46,384,232	-	46,384,232	See Attached
BMO Harris Page 12 - Loomis Sayles Core Plus Bond Fund		13,575,000	728,184	14,303,184	See Attached
BMO Harris Page 13 - Wellington International Small Cap Research Equity		6,508,872	-	6,508,872	See Attached
		<u>74,797,026</u>	<u>242,163</u>	<u>75,039,189</u>	
Value of interest in pooled separate accounts					
Aetna Separate Account 002		645,796	-	645,796	588,067
Aetna Separate Account 076		378,253	-	378,253	362,218
		<u>1,024,049</u>	<u>-</u>	<u>1,024,049</u>	
Value of interest in 103-12 investment entities					
BMO Harris Page 12 - ULLICO Diversified International Equity Fund		12,953,432	729,963	13,683,395	See Attached
BMO Harris Page 12 - Parametric Defense Equity Fund		14,219,791	325,805	14,545,596	See Attached
		<u>27,173,223</u>	<u>1,055,768</u>	<u>28,228,991</u>	
Value of interest in registered investment companies					
	Shares				
BMO Harris Page 11 - Baird Core Plus Bond Fund Inst #71		14,368,375	-	14,368,375	See Attached
BMO Harris Page 13 - Goldman Financial Square Govt Fund		43,308	-	43,308	See Attached
BMO Harris Page 13 - Goldman Financial Square Govt Fund		984,080	-	984,080	See Attached
Goldman Financial Square Treasury Obligation -A - Fd #468	2,928	2,928	-	2,928	2,928
Vanguard Wellington Fund - Admiral	99,019	7,069,925	-	7,069,925	6,841,890
		<u>22,468,616</u>	<u>-</u>	<u>22,468,616</u>	
Value of funds held in insurance company general account (unallocated contracts)					
Aetna Fixed Income - Regular Account Fund		367,482	-	367,482	367,482
Other					
BMO Harris Page 13 - Pinehurst Institutional Ltd.		6,816,688	399,612	7,216,300	<u>A</u> See Attached
		<u>6,816,688</u>	<u>399,612</u>	<u>7,216,300</u>	
		<u>\$ 152,053,432</u>	<u>\$ 2,119,345</u>	<u>\$ 154,172,777</u>	

Schedule H Part IV, Line 4g Σ A =

25,358,006

Chicago Tile Institute Pension Fund

Statement Period: 01/01/23 through 12/31/23

**Asset and Liability Positions
12/31/23**

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mkt	Accrued Income	Estimated Annual Income Rate	Market Yield
Equity										
Closely Held										
05	- Newtower Trust Company Multi Employer Property Trust Last Priced 10/01/2023 65319A908	600.288	51.10	4,304,938.04 7,171.454	8,328,922.36 13,874.877	4,023,984.32	5.87			
Total Closely Held			51.10	4,304,938.04	8,328,922.36	4,023,984.32	5.87	0.00	0.00	.00%
Equity Funds										
Other										
05	- JPMorgan lif ERISA LP Last Priced 11/01/2023 CF1038508	8,769,944.010	48.90	8,282,983.15 0.944	7,971,903.65 0.909	- 311,079.50	5.62			
Total Other			48.90	8,282,983.15	7,971,903.65	- 311,079.50	5.62	0.00	0.00	.00%
Total Equity Funds			48.90	8,282,983.15	7,971,903.65	- 311,079.50	5.62	0.00	0.00	.00%
Total Equity			100.00	12,587,921.19	16,300,826.01	3,712,904.82	11.49	0.00	0.00	.00%
Fixed Income										
Treasury and Federal Agencies										
Long (Over 10 Years)										
04	- Federal Home Ln Mtg Corp Partn CTF Group #Z19654 4.500% Dtd 08/01/2018 Due 01/01/2040 IPD24 3131WNWP5	2,755.214	.02	2,772.00 100.609	2,735.35 99.279	- 36.65	.00	10.33	123.00 0.04500	4.53%
04	- Federal Home Ln Mtg Corp Partn CTF Group #ZL3348 3.500% Dtd 10/01/2018 Due 07/01/2042 IPD24 3131XJWH1	0.000	.00	0.00	0.00 94.524	0.00	.00	0.01	0.03500	

Chicago Tile Institute Pension Fund

Statement Period: 01/01/23 through 12/31/23

**Asset and Liability Positions
12/31/23**

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mkt	Accrued Income	Estimated Annual Income Rate	Market Yield
04	- GNMA II Passthru CTF Pool #BB4172 4.00% Dtd 02/01/2018 Due 02/20/2048 IPD19 3617AUT59	93.300	.00	96.03 102.926	89.37 95.789	- 6.66	.00	0.31	3.00 0.04000	4.18%
04	- GNMA II Passthru CTF Pool #AO8829 4.00% Dtd 11/01/2015 Due 11/20/2045 IPD19 3617A9Y27	75.505	.00	80.47 106.576	73.54 97.395	- 6.93	.00	0.25	3.00 0.04000	4.11%
04	- GNMA II Passthru CTF Pool #MA0859 7.00% Dtd 03/01/2013 Due 11/20/2038 IPD19 36179M5U0	74.720	.00	88.38 118.282	78.59 105.174	- 9.79	.00	0.43	5.00 0.07000	6.66%
04	- GNMA II Passthru CTF Pool #004411 4.50% Dtd 04/01/2009 Due 04/20/2039 IPD19 36202E3U1	106.540	.00	113.63 106.655	106.11 99.600	- 7.52	.00	0.39	4.00 0.04500	4.52%
04	- GNMA II Passthru CTF Pool #626986 3.50% Dtd 09/01/2015 Due 09/20/2045 IPD19 36291FRF7	212.346	.00	223.46 105.234	199.74 94.062	- 23.72	.00	0.61	7.00 0.03500	3.72%
Total Long (Over 10 Years)			.02	3,373.97	3,282.70	- 91.27	.00	12.33	145.00	4.51%
Total Treasury and Federal Agencies			.02	3,373.97	3,282.70	- 91.27	.00	12.33	145.00	4.51%
Fixed Income Funds										
Taxable										
05	- Baird Core Plus Bond Fund Inst #71 057071870 / BCOIX	1,412,819.547	99.98	13,623,475.62 9.643	14,368,374.79 10.170	744,899.17	10.12		514,266.00 0.36400	3.58%
Total Taxable			99.98	13,623,475.62	14,368,374.79	744,899.17	10.12	0.00	514,266.00	3.58%

Chicago Tile Institute Pension Fund

Statement Period: 01/01/23 through 12/31/23

**Asset and Liability Positions
12/31/23**

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mkt	Accrued Income	Estimated Annual Income Rate	Market Yield
Total Fixed Income Funds			99.98	13,623,475.62	14,368,374.79	744,899.17	10.12	0.00	514,266.00	3.58%
Total Fixed Income			100.00	13,626,849.59	14,371,657.49	744,807.90	10.13	12.33	514,411.00	3.58%
Real Estate										
05	- Ta Realty Core Property Fund LP Last Priced 11/01/2023 <i>RE1117978</i>	1.000	100.00	2,100,000.00 <i>2,100,000.000</i>	2,678,754.41 <i>2,678,754.410</i>	578,754.41	1.89			
Total Real Estate			100.00	2,100,000.00	2,678,754.41	578,754.41	1.89	0.00	0.00	.00%
Other Assets										
Limited Partnerships										
05	- Bnym Mellon Afl-Cio SL Broad Market Stock Index <i>05562A908</i>	3,212,204.430	45.92	38,027,770.90 <i>11.839</i>	46,384,231.97 <i>14.440</i>	8,356,461.07	32.69			
05	- Corbin ERISA Opportunity Fund L.P. Last Priced 12/01/2023 <i>16715A919</i>	1.000	7.00	4,750,000.00 <i>4,750,000.000</i>	7,069,245.71 <i>7,069,245.710</i>	2,319,245.71	4.98			
05	- Parametric Defensive Equity Fund LLC Last Priced 12/01/2023 <i>18688A900</i>	1,000.000	14.08	8,000,000.00 <i>8,000.000</i>	14,219,791.00 <i>14,219.791</i>	6,219,791.00	10.02			
05	- Loomis Sayles Core Plus Bond Fund Last Priced 11/21/2023 <i>54350A928</i>	1.000	13.44	13,575,000.00 <i>3,575,000.000</i>	13,575,000.00	0.00	9.57			
05	- Ullico Diversified International Equity Fund Last Priced 12/01/2023 <i>90374A908</i>	661,853.248	12.82	8,201,888.30 <i>12.392</i>	12,953,432.38 <i>19.571</i>	4,751,544.08	9.13			
Total Limited Partnerships			93.25	72,554,659.20	94,201,701.06	21,647,041.86	66.38	0.00	0.00	.00%

Chicago Tile Institute Pension Fund

Statement Period: 01/01/23 through 12/31/23

**Asset and Liability Positions
12/31/23**

Account ID	Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
Other										
05	- Pinehurst Institutional LTD. Series Last Priced 12/01/2023 MA1422009	3,491.083	6.75	4,304,071.88 1,232.876	6,816,688.00 1,952.599	2,512,616.12	4.80			
Total Other			6.75	4,304,071.88	6,816,688.00	2,512,616.12	4.80	0.00	0.00	.00%
Total Other Assets			100.00	76,858,731.08	101,018,389.06	24,159,657.98	71.18	0.00	0.00	.00%
Cash Equivalent										
04	- Cash	0.000	.00	0.00	0.00	0.00	.00			
05	- Cash	0.000	.00	0.00	0.00	0.00	.00			
05	- Wellington International Small Cap Research Equity CF1031222	351,640.862	86.37	5,631,984.33 16.016	6,508,872.36 18.510	876,888.03	4.59			
04	- GS Fin Sq Gov #466 38141W265 / FOAXX	43,307.950	.57	43,307.95 1.000	43,307.95 1.000	0.00	.03	189.27	2,164.00 0.04997	5.00%
05	- GS Fin Sq Gov #466 38141W265 / FOAXX	984,079.430	13.06	984,079.43 1.000	984,079.43 1.000	0.00	.69	4,179.55	49,183.00 0.04997	5.00%
Total Cash Equivalent			100.00	6,659,371.71	7,536,259.74	876,888.03	5.31	4,368.82	51,347.00	.68%
Total Assets				111,832,873.57	141,905,886.71	30,073,013.14	100.00	4,381.15	565,758.00	.40%
Accruals Interest				4,381.15	4,381.15	0.00	.00			
Total Accrued Income				4,381.15	4,381.15	0.00	.00			
Total Assets and Accruals				111,837,254.72	141,910,267.86	30,073,013.14	100.00	4,381.15	565,758.00	.40%

EIN: 36-6033202
PN: 001

Plan Name: Chicago Tile Institute Pension Fund
Plan Sponsor's Name: Chicago Tile Institute Pension Fund

[illegible]

Table K

Chicago Tile Institute Pension Fund

Calculation of Funding Standard Account Amortization Payments and Balances With 5 Year Amortization Extension

<u>Description</u>	<u>Initial Information</u>			<u>1/1/22</u> <u>Balance</u>	<u>1/1/23 Information</u>		
	<u>Inception</u>	<u>Balance</u>	<u>Period</u>		<u>Balance</u>	<u>Period</u>	<u>Payment</u>
1. Charges							
a. Combined charge bases pre 1/1/2010	1/1/2010	\$30,047,278	12	* \$11,701,246	\$9,646,102	4	\$2,815,724
b. Experience loss	1/1/2012	3,710,192	15	* 2,420,648	2,241,267	9	336,724
c. Experience loss	1/1/2013	2,206,205	15	1,135,877	975,073	5	234,636
d. Experience loss	1/1/2014	4,928,807	15	2,874,944	2,537,623	6	524,193
e. Plan change	1/1/2014	336,017	15	195,997	173,001	6	35,737
f. Assumption change	1/1/2014	1,802,850	15	1,051,591	928,206	6	191,738
g. Increase in accrual rate to \$61	1/1/2015	1,681,579	15	1,088,916	980,855	7	178,841
h. Increase in retiree death benefit	1/1/2015	932,738	15	604,001	544,062	7	99,200
i. Experience loss	1/1/2016	1,972,149	15	1,396,075	1,277,076	8	209,744
j. Assumption change RP 2014	1/1/2016	3,419,145	15	2,420,395	2,214,086	8	363,636
k. Experience loss	1/1/2017	3,513,782	15	2,686,470	2,487,390	9	373,701
l. Increase in accrual rate to \$71 & lump sum death benefit upon death of spouse	1/1/2017	2,234,392	15	1,708,307	1,581,713	9	237,633
m. Increase in accrual rate to \$81 service after 1/1/2018	1/1/2018	2,203,285	15	1,801,739	1,684,526	10	234,325
n. Experience loss	1/1/2018	405,454	15	331,562	309,993	10	43,121
o. Experience loss	1/1/2019	778,722	15	675,701	636,803	11	82,820
p. Increase in accrual rate to \$91 service after 1/1/2020	1/1/2020	1,989,419	15	1,819,536	1,726,226	12	211,580
q. Increase in accrual rate to \$100 service after 1/1/2021	1/1/2021	1,821,330	15	1,746,012	1,665,800	13	193,703
r. Change in assumptions	1/1/2022	198,789	15	198,789	190,568	14	21,142
s. Experience loss	1/1/2023	299,077	15		299,077	15	31,808
t. Change in plan	1/1/2023	1,350,918	15		1,350,918	15	143,674
u. Change in plan 13th check	1/1/2023	428,720	1		428,720	1	456,587
v. Total charges				\$35,857,806	\$33,879,085		\$7,020,267

Table K

Chicago Tile Institute Pension Fund

Calculation of Funding Standard Account Amortization Payments and Balances With 5 Year Amortization Extension

		Initial Information			1/1/22	1/1/23 Information		
2.	Credits							
a.	Pension Relief Act - adjustment	1/1/2010	836,324	15	235,570	161,936	2	88,945
b.	Experience gain	1/1/2011	1,413,782	15	515,101	398,224	3	150,360
c.	Change in asset method	1/1/2014	5,631,166	10	1,426,136	735,513	1	783,321
d.	Experience gain	1/1/2015	169,901	15	110,021	99,102	7	18,069
e.	Change in funding method	1/1/2015	255,037	10	93,959	64,589	2	35,476
f.	Change in assumptions	1/1/2020	2,194,127	15	2,006,763	1,903,851	12	233,352
g.	Experience gain	1/1/2020	776,445	15	710,142	673,724	12	82,577
h.	Change in assumptions	1/1/2021	352,066	15	337,507	322,002	13	37,443
i.	Experience gain	1/1/2021	6,954,382	15	6,666,799	6,360,523	13	739,618
j.	Experience gain	1/1/2022	10,466,323	15	10,466,323	10,033,511	14	1,113,123
k.	Total credits				\$22,568,321	\$20,752,975		\$3,282,284
3.	Credit balance					\$19,748,006		
4.	Unfunded accrued liability as of 1/1/23 [#1 - #2 - #3]					(\$6,621,896)		

* Original amortization periods extended by 5 years effective January 1, 2012

Chicago Tile Institute Pension Fund

Valuation Method and Actuarial Assumptions

1. Cost method Entry Age Normal.
2. Valuation date January 1, 2023.
3. Valuation interest rate 6.5% per annum.
4. Assets valuation method Actuarial value equal to:
 - prior year actuarial value of assets plus,
 - contributions less,
 - expenses plus,
 - interest and dividends, plus
 - one-fifth of the market value realized and unrealized gains and losses for each of the last five years, plus
 - one-tenth of the market value realized and unrealized losses experience in the year ended December 31, 2008
5. Mortality
 - a. Non-disabled employees Base Tables

RP 2014 Blue Collar Sex Distinct Mortality Tables projected for years beyond 2014 using Projection Scale MP2021

Separate rates for pre and post commencement of benefits

Future mortality improvement based on Projection Scale MP2021
 - b. Current liability RP-2014 Mortality Tables projected per IRS regulations
 - c. Disabled employees RP 2014 Disabled Retiree Sex Distinct Mortality Tables projected for years beyond 2014 using projection scale MP2021
6. Retirement age Rates as shown in the table below:
7. Disabilities Rates as shown in the table below:
8. Terminations Rates as shown in the table below:
9. Percent married 90%.

10. Age of spouse Males are assumed to be 3 years older than their spouses.
11. Expected administrative expenses \$300,000
12. Service after the valuation date (Intensity) Intensity for service and benefit accruals is equal to the hours worked in the prior year.

Retirement Rate in Percent

Attained Age	Age at Entry into Service							
	Less than 25	25-29	30-34	35-39	40-44	45-49	50-54	55-59
60	75%	75%	75%	75%				
61	75	75	75	75				
62	50	50	50	40	40%	40%	40%	
63	50	50	50	50	20	20	20	
64	50	50	50	50	20	20	20	
65	100	100	100	100	100	100	100	100%

Entry into service at age 60 or greater assumed to retire after completion of 5 years of Vesting Service.

Withdrawal Rates in Percent

Years of Service	Age at Entry into Service					
	Less than 25	25-29	30-34	35-39	40-44	45-49
0	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
1	5.7	5.7	5.7	5.7	5.7	5.7
2	5.5	5.5	5.5	5.5	5.5	5.5
3	5.2	5.2	5.2	5.2	5.2	5.2
4	4.5	4.5	4.5	4.5	4.5	
5	4.3	4.3	4.3	4.3	4.3	
6	4.2	4.2	4.2	4.2	4.2	
7	4.1	4.1	4.1	4.1	4.1	
8	3.9	3.9	3.9	3.9	3.9	
9	3.5	3.5	3.5	3.5		
10	2.7	2.7	2.6	2.5		
11	1.9	1.9	1.8	1.6		
12	0.9	0.9	0.8	0.6		

Disability Rates in Percent

Attained Age	Age at Entry into Service
	Less than age 49*
27	0.060%
28	0.060
29	0.060
30	0.060
31	0.060
32	0.060
33	0.060
34	0.060
35	0.070
36	0.080
37	0.095
38	0.110
39	0.120
40	0.135
41	0.150
42	0.170
43	0.200
44	0.225
45	0.250
46	0.300
47	0.340
48	0.375
49	0.410
50	0.455
51	0.510
52	0.570
53	0.650
54	0.725
55	0.825
56	0.925
57	1.025
58	1.150
59	1.350

*Rates applied if vesting service is 10 or more and age is less than 60.

Attachment to 2023 Form 5500

Schedule MB, line 6g - Esitmated Rate of Investment Return (Actuarial Value)

Plan Name: Chicago Tile Institute Pension Fund

EIN: 36-6033202

Plan Sponsor's Name: Chicago Tile Institute Pension Fund

PN: 001

Show both the actuary's estimate of the rate of return and the actuary's calculations of that rate.

Rate of return = $4.20\% = (2 * 5,858,914 / (139,222,031 + 147,524,888 - 5,858,914))$

Attachment to 2023 Form 5500

Schedule MB, line 6h - Estimated Rate of Investment Return (Current Value)

Plan Name: Chicago Tile Institute Pension Fund

EIN: 36-6033202

Plan Sponsor's Name: Chicago Tile Institute Pension Fund

PN: 001

Show both the actuary's estimate of the rate of return and the actuary's calculations of that rate.

Rate of return = -11.70% = $(2 * (18,130,274) / (154,480,503 + 137,297,809 - (18,130,274)))$

Attachment to 2023 Form 5500

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

Plan Name: Chicago Tile Institute Pension Fund

EIN: 36-6033202

Plan Sponsor's Name: Chicago Tile Institute Pension Fund

PN: 001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2,023	7,285,806	0	7,285,806
2,024	7,040,348	0	7,040,348
2,025	7,040,348	0	7,040,348
2,026	7,040,348	0	7,040,348
2,027	7,040,348	0	7,040,348
2,028	7,040,348	0	7,040,348
2,029	7,040,348	0	7,040,348
2,030	7,040,348	0	7,040,348
2,031	7,040,348	0	7,040,348
2,032	7,040,348	0	7,040,348

Attachment to 2023 Form 5500

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

Plan Name: Chicago Tile Institute Pension Fund

EIN: 36-6033202

Plan Sponsor's Name: Chicago Tile Institute Pension Fund

PN: 001

Plan Year	Expected Annual Benefit Payment			
	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2,023	643,096	120,589	5,581,021	6,344,706
2,024	1,112,617	178,587	5,026,429	6,317,633
2,025	1,538,794	316,991	4,888,654	6,744,439
2,026	2,093,651	501,365	4,751,737	7,346,753
2,027	2,466,766	600,426	4,602,739	7,669,931
2,028	2,827,019	748,639	4,465,189	8,040,847
2,029	3,402,147	881,538	4,322,611	8,606,296
2,030	4,005,487	968,162	4,179,491	9,153,140
2,031	4,522,126	1,193,178	4,036,011	9,751,315
2,032	5,054,416	1,336,801	3,892,326	10,283,543
2,033	5,624,529	1,469,430	3,748,526	10,842,485
2,034	6,264,505	1,595,929	3,604,639	11,465,073
2,035	6,877,493	1,745,993	3,460,625	12,084,111
2,036	7,273,373	1,884,274	3,316,466	12,474,113
2,037	7,777,214	1,926,297	3,172,133	12,875,644
2,038	8,233,224	1,964,588	3,027,588	13,225,400
2,039	8,853,265	2,012,164	2,882,746	13,748,175
2,040	9,356,545	2,044,990	2,737,537	14,139,072
2,041	9,803,356	2,041,715	2,591,930	14,437,001
2,042	10,417,345	2,056,494	2,445,924	14,919,763
2,043	10,800,129	2,090,176	2,299,637	15,189,942
2,044	11,240,450	2,112,234	2,153,220	15,505,904
2,045	11,443,679	2,097,474	2,006,948	15,548,101
2,046	11,708,810	2,089,936	1,861,173	15,659,919
2,047	11,784,056	2,058,740	1,716,335	15,559,131
2,048	11,821,837	1,980,475	1,573,011	15,375,323
2,049	11,916,396	1,911,109	1,431,947	15,259,452

Attachment to 2023 Form 5500

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

Plan Name: Chicago Tile Institute Pension Fund

EIN: 36-6033202

Plan Sponsor's Name: Chicago Tile Institute Pension Fund

PN: 001

Plan Year	Expected Annual Benefit Payment			
	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2,050	12,057,396	1,858,304	1,294,038	15,209,738
2,051	12,096,755	1,778,430	1,160,268	15,035,453
2,052	12,055,180	1,687,401	1,031,734	14,774,315
2,053	12,142,322	1,609,912	909,525	14,661,759
2,054	12,325,831	1,521,691	794,720	14,642,242
2,055	12,271,679	1,430,060	688,227	14,389,966
2,056	12,214,743	1,347,622	590,750	14,153,115
2,057	11,992,917	1,252,745	502,733	13,748,395
2,058	11,788,883	1,158,137	424,306	13,371,326
2,059	11,517,188	1,074,359	355,357	12,946,904
2,060	11,180,777	984,190	295,527	12,460,494
2,061	10,930,303	896,554	244,274	12,071,131
2,062	10,589,313	813,062	200,929	11,603,304
2,063	10,162,715	733,654	164,714	11,061,083
2,064	9,728,243	658,257	134,798	10,521,298
2,065	9,270,106	587,927	110,354	9,968,387
2,066	8,817,353	522,465	90,566	9,430,384
2,067	8,356,974	461,922	74,671	8,893,567
2,068	7,894,890	406,259	61,978	8,363,127
2,069	7,440,566	355,374	51,875	7,847,815
2,070	6,991,969	309,129	43,837	7,344,935
2,071	6,552,548	267,349	37,432	6,857,329
2,072	6,123,690	229,840	32,305	6,385,835
2,073	5,706,591	196,399	28,176	5,931,166

Chicago Tile Institute Pension Fund

SCHEDULE C	OTHER SERVICE PROVIDER SERVICE CODES	STATEMENT 1
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NAME	SERVICE CODES
BMO HARRIS BANK, NA	19
BMO HARRIS BANK, NA	62
BMO HARRIS BANK, NA	68
BMO HARRIS BANK, NA	71

CODES TO SCHEDULE C, LINE 2(B)

SCHEDULE H	OTHER GENERAL INVESTMENTS	STATEMENT 2
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DESCRIPTION	BEGINNING	ENDING
HEDGE FUND	9,427,932.	7,216,300.
TOTAL TO SCHEDULE H, LINE 1C(15)	9,427,932.	7,216,300.

SCHEDULE H	OTHER PLAN LIABILITIES	STATEMENT 3
------------	------------------------	-------------

DESCRIPTION	BEGINNING	ENDING
DUE TO WELFARE FUND	21,502.	15,988.
RECIPROCAL CONTRIBUTIONS PAYABLE	34,157.	45,611.
TOTAL TO SCHEDULE H, LINE 1J	55,659.	61,599.

SCHEDULE H	OTHER INCOME	STATEMENT 4
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DESCRIPTION	AMOUNT
LIQUIDATED DAMAGES	19,036.
TOTAL TO SCHEDULE H, LINE 2C	19,036.

SCHEDULE H

OTHER ADMINISTRATIVE EXPENSES

STATEMENT 5

DESCRIPTION

AMOUNT

CONFERENCE EXPENSE - FUND STAFF

785.

DEPRECIATION

1,322.

INSURANCE

11,735.

OFFICE EXPENSE ALLOCATION

113,265.

OFFICE SUPPLIES

588.

PBGC PREMIUM

51,030.

TOTAL TO SCHEDULE H, LINE 2I(11)

178,725.

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 2023 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____ B This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months) C If the plan is a collectively-bargained plan, check here ☒ D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____ E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐	

Part II Basic Plan Information - enter all requested information											
1a Name of plan CHICAGO TILE INSTITUTE PENSION FUND 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES - CHICAGO TILE INSTITUTE PENSION 660 N. INDUSTRIAL DRIVE, SUITE 102 ELMHURST IL 60126-1520	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 50%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/1952</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 36-6033202</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 6309244990</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 238300</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 01/01/1952		2b Employer Identification Number (EIN) 36-6033202		2c Plan Sponsor's telephone number 6309244990		2d Business code (see instructions) 238300	
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan 01/01/1952											
2b Employer Identification Number (EIN) 36-6033202											
2c Plan Sponsor's telephone number 6309244990											
2d Business code (see instructions) 238300											

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		9-19-24	MICHAEL PETRAKIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9-19-24	Stephen Menconi
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

3a Plan administrator's name and address ☒ Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5 Total number of participants at the beginning of the plan year

5

1,458

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)

652

a (2) Total number of active participants at the end of the plan year

6a(2)

639

b Retired or separated participants receiving benefits

6b

365

c Other retired or separated participants entitled to future benefits

6c

357

d Subtotal. Add lines 6a(2), 6b, and 6c

6d

1,361

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits

6e

92

f Total. Add lines 6d and 6e

6f

1,453

g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)

6g(1)

(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)

6g(2)

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

75

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

1B

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

9a Plan funding arrangement (check all that apply)

- (1) ☒ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☒ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

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

a Pension Schedules

- (1) ☒ R (Retirement Plan Information)
 (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 (4) ☐ DCG (Individual Plan Information) - Number Attached _____
 (5) ☐ MEP (Multiple-Employer Retirement Plan Information)

b General Schedules

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

SUPPLEMENTAL SCHEDULE 2

CHICAGO TILE INSTITUTE PENSION FUND**EIN: 36-6033202****PN: 001****SCHEDULE SUPPORTING FORM 5500 FOR 2023****SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of Asset	(h) Current value of asset on transaction date	(i) Net Gain (Loss)
GS Financial Square Government Fd #466 (176 purchases)		\$ 68,935,100	\$ -	\$ -	\$ -	\$ 68,935,100	\$ 68,935,100	
GS Financial Square Government Fd #466 (48 sales)		\$ -	\$ 69,162,088	\$ -	\$ -	\$ 69,162,088	\$ 69,162,088	\$ -
Baird Core Plus Bond Fund Inst #71 (3 purchases)		\$ 27,031,570	\$ -	\$ -	\$ -	\$ 27,031,570	\$ 27,031,570	
Baird Core Plus Bond Fund Inst #71 (1 sale)		\$ -	\$ 13,575,000	\$ -	\$ -	\$ 13,408,094	\$ 13,408,094	\$ 166,906
Loomis Sayles Core Plus Bond Fund (1 purchase)		\$ 13,575,000	\$ -	\$ -	\$ -	\$ 13,575,000	\$ 13,575,000	

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

2023

This Form is Open to Public
Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
CHICAGO TILE INSTITUTE PENSION PLAN

B Three-digit plan number (PN)
001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES OF CHICAGO TILE INSTITUTE

D Employer Identification Number (EIN)
36-6033202

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

1a Enter the valuation date: Month 01 Day 01 Year 2023

b Assets

(1) Current value of assets	1b(1)	137297809
(2) Actuarial value of assets for funding standard account	1b(2)	147524888
c (1) Accrued liability for plan using immediate gain methods	1c(1)	140902992
(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)	123015753
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)	216950605
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	9257012
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	6344706
(3) Expected plan disbursements for the plan year	1d(3)	6344706

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

Ted Windsor

TED WINDSOR

TED WINDSOR & ASSOCIATES

435 N MICHIGAN AVE, UNIT 307, CHICAGO, IL 60611

Address of the firm

Signature of actuary

Type or print name of actuary

Firm name

09/25/2024

23-04110

847-867-9514

Most recent enrollment number

Telephone number (including area code)

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	137297809
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	440	67557826
(2) For terminated vested participants	366	36865051
(3) For active participants:		
(a) Non-vested benefits		14435429
(b) Vested benefits		98092299
(c) Total active	652	112527728
(4) Total	1458	216950605
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	63.29%

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
07/01/2023	7382203				
Totals ►			3(b)	7382203	3(c)

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 0**4** Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	119.9%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (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:	4f	
• 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."		

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	2.43 %
	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)	6
(2) Females	6c(2)	6F
d Valuation liability interest rate	6d	6.50 %
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)	6.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-11.7 %
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)	300000
(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
3	1350918	143674
3	428720	456587
1	299077	31808

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)	5
(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	0

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	3312274

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	33879085	7020267
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c**9d** 97556**e** Total charges. Add lines 9a through 9d**9e** 10430097**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 19748006**g** Employer contributions. Total from column (b) of line 3**9g** 7382203**h** Amortization credits as of valuation date**9h** 20752975 3282284**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 1501048**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**9j(1)** 27934793**(2)** "RPA '94" override (90% current liability FFL)**9j(2)** 62982609**(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** 31913541**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 21483444**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 current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No