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| 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 <h2 style="text-align: center;">2023</h2> This Form is Open to Public Inspection |
|---|--|---|

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 <u>PACIFIC CLAY PRODUCTS & UNITED STEELWORKERS OF AMERICA UNION PENSION PLAN</u> | 1b Three-digit plan number (PN) ▶ <u>002</u> |
| 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) <u>PACIFIC CLAY PRODUCTS, INC.</u> <u>14741 LAKE STREET</u> <u>LAKE ELSINORE, CA 92530-1610</u> | 1c Effective date of plan <u>05/01/1967</u> 2b Employer Identification Number (EIN) <u>95-2588159</u> 2c Plan Sponsor's telephone number <u>951-674-2131</u> 2d Business code (see instructions) <u>327100</u> |

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

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

| | | | |
|------------------|---|------------|--|
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/11/2024 | WINDI ARMBRUSTER |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | | |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

| | | |
|--|--|-----|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> 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 | 175 |
| 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) | 29 |
| | 6a(2) | 0 |
| | 6b | 0 |
| | 6c | 0 |
| | 6d | 0 |
| | 6e | 0 |
| | 6f | 0 |
| | 6g(1) | |
| 6g(2) | | |
| 6h | | 0 |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)..... | 7 | |

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1B 1I 3H

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

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

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

- 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 0
 - (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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | 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. | <small>OMB No. 1210-0110</small> 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 PACIFIC CLAY PRODUCTS & UNITED STEELWORKERS OF AMERICA UNION PENSION PLAN | B Three-digit plan number (PN) ▶ | 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 PACIFIC CLAY PRODUCTS, INC. | D Employer Identification Number (EIN) 95-2588159 | |

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

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

DODGE & COX **C/O BOSTON FINANCIAL 30 DAN ROAD**
CANTON, MA 02021

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

METROPOLITAN WEST FUNDS **865 SOUTH FIGUEROA STREET**
LOS ANGELES, CA 90017

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

VANGUARD **P.O. BOX 2600**
VALLEY FORGE, PA 19482

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

BOSTON PARTNERS GLOBAL INVESTORS

98-0202744

(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

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(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)

| (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 <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

| (b) 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 <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

| (b) 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 <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

Part I Service Provider Information (continued)

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

| | | |
|--|---|--|
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> | 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 <hr/> 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 <u>PACIFIC CLAY PRODUCTS & UNITED STEELWORKERS OF AMERICA UNION PENSION PLAN</u> | B Three-digit plan number (PN) | <u>002</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PACIFIC CLAY PRODUCTS, INC.</u> | D Employer Identification Number (EIN) <u>95-2588159</u> | |

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

| | | | |
|---|---|----------------------|----------|
| a Name of MTIA, CCT, PSA, or 103-12 IE: | <u>STATE STREET LONG U.S. CREDIT CORPO</u> | | |
| b Name of sponsor of entity listed in (a): | <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u> | | |
| c EIN-PN | <u>90-0337987-370</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>0</u> | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | <u>STATE STREET INTERMEDIATE U.S. CRED</u> | | |
| b Name of sponsor of entity listed in (a): | <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u> | | |
| c EIN-PN | <u>04-0025081-148</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>0</u> | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | <u>STATE STREET 20 YEAR U.S. TREASURY</u> | | |
| b Name of sponsor of entity listed in (a): | <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u> | | |
| c EIN-PN | <u>90-0337987-169</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>0</u> | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | | |
| b Name of sponsor of entity listed in (a): | | | |
| c EIN-PN | | d Entity code | |
| e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | | |
| b Name of sponsor of entity listed in (a): | | | |
| c EIN-PN | | d Entity code | |
| e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | | | |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | | |
| b Name of sponsor of entity listed in (a): | | | |
| c EIN-PN | | d Entity code | |
| e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | | | |

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

| | | |
|--|--|---|
| SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | 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 |
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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 PACIFIC CLAY PRODUCTS & UNITED STEELWORKERS OF AMERICA UNION PENSION PLAN | B Three-digit plan number (PN) ▶ | 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 PACIFIC CLAY PRODUCTS, INC. | D Employer Identification Number (EIN) 95-2588159 | |

| | |
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| 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.

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| Assets | | | |
| a Total noninterest-bearing cash | 1a | | |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | | |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | | |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 85806 | 0 |
| (2) U.S. Government securities | 1c(2) | | |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | | |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | | |
| (5) Partnership/joint venture interests | 1c(5) | | |
| (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) | 2535445 | 0 |
| (10) Value of interest in pooled separate accounts | 1c(10) | | |
| (11) Value of interest in master trust investment accounts | 1c(11) | | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 2353 | 0 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | 282 | 0 |

| 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 | | |
| f Total assets (add all amounts in lines 1a through 1e) | 1f | 2623886 | 0 |
| Liabilities | | | |
| g Benefit claims payable | 1g | | |
| h Operating payables | 1h | | |
| i Acquisition indebtedness | 1i | | |
| j Other liabilities | 1j | 1892 | 0 |
| k Total liabilities (add all amounts in lines 1g through 1j) | 1k | 1892 | 0 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f) | 1l | 2621994 | 0 |

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) | 34494 | |
| (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) | | 34494 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 11918 | |
| (B) U.S. Government securities | 2b(1)(B) | | |
| (C) Corporate debt instruments | 2b(1)(C) | | |
| (D) Loans (other than to participants) | 2b(1)(D) | | |
| (E) Participant loans | 2b(1)(E) | | |
| (F) Other | 2b(1)(F) | | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | |
| (2) Dividends: | | | |
| (A) Preferred stock | 2b(2)(A) | | |
| (B) Common stock | 2b(2)(B) | | |
| (C) Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 63 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | |
| (3) Rents | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate | 2b(5)(A) | | |
| (B) Other | 2b(5)(B) | | |
| (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) | | 29755 |
| (7) Net investment gain (loss) from pooled separate accounts..... | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts..... | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities..... | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | -35 |
| c Other income | 2c | | 993 |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 77188 |

Expenses

| | | | |
|---|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 928164 | |
| (2) To insurance carriers for the provision of benefits..... | 2e(2) | 1767121 | |
| (3) Other..... | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 2695285 |
| 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) | | |
| (4) IQPA audit fees..... | 2i(4) | | |
| (5) Investment advisory and investment management fees | 2i(5) | 1417 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 2480 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 3897 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 2699182 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | -2621994 |
| 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: **MOSS ADAMS LLP**

(2) EIN: **91-0189318**

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.) | | X | |
| 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.) | | X | |
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | | X | |
| e Was this plan covered by a fidelity bond? | X | | 10000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | | X | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | X | | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | X | | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| 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 0.

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 519486.

| | | |
|--|---|---|
| SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | 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. | <small>OMB No. 1210-0110</small> 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 <u>PACIFIC CLAY PRODUCTS & UNITED STEELWORKERS OF AMERICA UNION PENSION PLAN</u> | B Three-digit plan number (PN) ▶ | <u>002</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>PACIFIC CLAY PRODUCTS, INC.</u> | D Employer Identification Number (EIN) <u>95-2588159</u> | |

| | |
|---------------|----------------------|
| 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 | <u>0</u> |
| 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): <u>94-1347393</u> | | |
| 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 | <u>47</u> |

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

| | | |
|--|-----------|--|
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) | 6a | |
| b Enter the amount contributed by the employer to the plan for this plan year | 6b | |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) | 6c | |

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

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

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

| | |
|-----------------|-------------------|
| Part III | Amendments |
|-----------------|-------------------|

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

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

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

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

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

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

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

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

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

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

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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 _____.



Report of Independent Auditors and Financial Statements
with Supplemental Schedule

**Pacific Clay Products and United Steelworkers
of America Union Pension Plan**

December 31, 2023 and 2022

Table of Contents

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Report of Independent Auditors

The Castle & Cooke Retirement Plan Committee and Participants
Pacific Clay Products and United Steelworkers of America Union Pension Plan

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Pacific Clay Products and United Steelworkers of America Union Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits in liquidation as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits in liquidation for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Pacific Clay Products and United Steelworkers of America Union Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Pacific Clay Products and United Steelworkers of America Union Pension 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 we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting

As further discussed in Note 1 to the financial statements, on October 31, 2022, the plan sponsor approved the termination of the plan effective December 31, 2022. As a result, Pacific Clay Products and United Steelworkers of America Union Pension Plan changed its basis of accounting for the year ended December 31, 2022, and December 31, 2023, from the ongoing basis to a liquidation basis. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Pacific Clay Products and United Steelworkers of America Union Pension Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

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

Other Matter

Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

A handwritten signature in cursive script that reads "Moss Adams LLP".

Los Angeles, California
October 10, 2024

Financial Statements

**Pacific Clay Products and United Steelworkers of America Union
Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022**

| | 2023 | 2022 |
|--|------------------|------------------|
| | (In Liquidation) | (In Liquidation) |
| ASSETS | | |
| Investments, at fair value | | |
| Pooled funds | \$ - | \$ 2,535,445 |
| Mutual funds | - | 2,353 |
| Money market fund | - | 85,806 |
| | - | 85,806 |
| Total investments | - | 2,623,604 |
| Pending trades | - | 282 |
| Total assets | - | 2,623,886 |
| LIABILITIES | | |
| Accrued expenses | - | 1,892 |
| NET ASSETS AVAILABLE FOR BENEFITS | \$ - | \$ 2,621,994 |

See accompanying notes.

**Pacific Clay Products and United Steelworkers of America Union
Pension Plan**

**Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 and 2022**

| | 2023 <u>(In Liquidation)</u> | 2022 <u>(In Liquidation)</u> |
|--|---------------------------------|---------------------------------|
| INVESTMENT INCOME (LOSS) | | |
| Net appreciation (depreciation) in fair value of investments | \$ 29,660 | \$ (648,450) |
| Dividends and interest | <u>13,034</u> | <u>1,257</u> |
| Net investment income (loss) | <u>42,694</u> | <u>(647,193)</u> |
| EMPLOYER CONTRIBUTIONS | <u>34,494</u> | <u>-</u> |
| DEDUCTIONS | | |
| Benefits paid directly to participants | 928,164 | 97,822 |
| Purchases of annuity contracts | 1,767,121 | - |
| Expenses | <u>3,897</u> | <u>39,279</u> |
| Total deductions | <u>2,699,182</u> | <u>137,101</u> |
| CHANGE IN NET ASSETS | (2,621,994) | (784,294) |
| NET ASSETS AVAILABLE FOR BENEFITS | | |
| Beginning of year | <u>2,621,994</u> | <u>3,406,288</u> |
| End of year | <u>\$ -</u> | <u>\$ 2,621,994</u> |

See accompanying notes.

Pacific Clay Products and United Steelworkers of America Union Pension Plan

Notes to the Financial Statements

Note 1 – Description of Plan

The Pacific Clay Products and United Steelworkers of America Union Pension Plan (the “Plan”) is a noncontributory defined benefit plan that provides normal retirement, early retirement, and retirement benefits upon death and disability and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The following description of the Plan is provided for general information purposes only. Participants should refer to the Plan Document for a more complete description of the Plan’s provisions.

General – The Plan was established on May 1, 1967, and covers substantially all union employees, as defined, of Pacific Clay Products, Inc. (the “Company,” “Plan Sponsor,” or “Administrator”). Principal Bank (the “Trustee”) serves as the trustee of the Plan’s assets pursuant to an agreement between the Trustee and the Company.

Effective June 30, 1997, the Plan was frozen to future benefit accruals for all employees, was terminated effective December 31, 2022, and was fully liquidated during the year ended December 31, 2023.

Plan termination – The Board of Directors of the Company adopted resolutions to terminate the Plan effective December 31, 2022. The Company made necessary contributions to assure that the assets of the Plan were sufficient to implement a standard termination of the Plan. The Plan filed for a determination letter for Plan termination on April 10, 2023. The Plan began the distribution process in 2023 and all participant obligations were settled as distributions to participants as lump-sum benefit payments or purchases of annuities from Midland National Insurance Company. All participant benefits were settled before October 3, 2023. As a result, the Plan has used the liquidation basis of accounting in presenting the 2023 and 2022 financial statements.

Administration – The Plan was administrated by the Castle & Cooke Retirement Plan Committee. The Committee was given all powers necessary to carry out its duties, including but not limited to the power to administer and interpret the Trust agreement and to authorize disbursements from the Trust.

Contributions – The Company’s contributions to the Plan are based on the actuarial valuation provided by the Plan’s actuary (the “Actuary”) in amounts sufficient to meet ERISA requirements regarding minimum funding for defined benefit plans. The Company contributed approximately \$34,000 to the trust to cover the shortfall in funds available to complete the annuity purchase.

The Plan did not allow employee contributions.

Vesting – Under the terms of the Plan, participants that terminated employment after completing at least five years of Credited Service had a vested right to normal retirement benefits. If a participant was employed by the Company or a related company at age 65, they automatically became 100% vested in their normal retirement benefit.

Pacific Clay Products and United Steelworkers of America Union Pension Plan

Notes to the Financial Statements

Payment of benefits – Disbursements were made in the automatic form of payment under the Plan unless an optional form of payment was elected with spousal consent. If the actuarial equivalent of a participant's benefit was under \$1,000, the Plan would distribute the benefit as an automatic lump-sum distribution. If the actuarial equivalent of a participant's benefit was greater than \$1,000 but less than \$3,500, optional lump-sum distributions were made by the Plan upon the participant's election. Monthly pension payments were calculated based on various factors such as years of benefit and credited service, retirement date, retirement age, and method of payment, as defined in the Plan Document. Participants should refer to specific benefit formulas contained in the Plan Document for more details.

Administrative expenses – Expenses incurred in the administration of the Plan were paid by the Plan, except to the extent such amounts were paid directly by the Company at its sole discretion.

Note 2 – Summary of Significant Accounting Policies

Basis of accounting – The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), using the liquidation basis of accounting as of and for the years ended December 31, 2023 and 2022, as a result of the Plan's termination. Under the liquidation basis of accounting, Plan assets are stated at their estimated net realizable values and liabilities are stated at their net settlement amounts. The Plan was fully liquidated as of December 31, 2023.

Management's use of estimates – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in Note 5.

Investment valuation and income recognition – Investments are stated at fair value. The Plan's Trustees certify the fair market value of all investments. If available, quoted market prices are used to value investments. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The net appreciation or depreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

Pacific Clay Products and United Steelworkers of America Union Pension Plan

Notes to the Financial Statements

Risks and uncertainties – The Plan invested in various investment securities. Investment securities are exposed to various risks, including but not limited to changes in interest rates, market volatility, and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of the investments, it is at least reasonably possible that values of investment securities could decline in the near term and that such declines could materially affect the amounts reported in the accompanying statements of net assets available for benefits and changes in net assets available for benefits.

Plan contributions are made and 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.

Payment of benefits – Benefits are recorded when paid.

Note 3 – Information Certified by the Trustee

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee of the Plan has certified to the completeness and accuracy of:

- Investments and pending trades reflected on the accompanying statements of net assets available for benefits as of December 31, 2023 and 2022.
- Net appreciation and depreciation in fair value of investments and dividends and interest reflected on the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2023 and 2022.
- Transactions reflected on the schedule of reportable transactions for the year ended December 31, 2023.

Note 4 – Fair Value Measurements

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

Pacific Clay Products and United Steelworkers of America Union Pension Plan

Notes to the Financial Statements

The three levels of the fair value hierarchy are described below:

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

Level 2 – Inputs to the valuation techniques include quoted prices for similar assets in active markets; quoted prices for identical or similar assets in inactive markets; inputs other than quoted prices that are observable for the asset; or inputs that are derived principally from or can be corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset.

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

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

The following is a description of the valuation techniques used for the assets measured at fair value. There were no changes in the techniques used during the years ended December 31, 2023 and 2022.

Mutual funds and money market fund – Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission.

Pooled funds – Units held in pooled funds are valued using the NAV practical expedient of the pooled funds as reported by the account managers. The NAV is based on the fair value of the underlying assets owned by the pooled funds, minus its liabilities, and then divided by the number of units outstanding. The NAV of a pooled fund is calculated based on a compilation of primarily observable market information.

The previously described methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

Pacific Clay Products and United Steelworkers of America Union Pension Plan

Notes to the Financial Statements

There were no investments as of December 31, 2023. The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022:

| | December 31, 2022 | | | Total |
|---|-------------------|---------|---------|--------------|
| | Level 1 | Level 2 | Level 3 | |
| Money market fund | \$ 85,806 | \$ - | \$ - | \$ 85,806 |
| Mutual funds | 2,353 | - | - | 2,353 |
| Total assets in the fair value hierarchy | \$ 88,159 | \$ - | \$ - | 88,159 |
| Investments measured at NAV (practical expedient) | | | | 2,535,445 |
| Investments at fair value | | | | \$ 2,623,604 |

Note 5 – Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during the years of credited service, as defined. The accumulated plan benefits for active employees are based on a percentage of their annual eligible compensation during the years of credited service as of which the benefit information is presented. Benefits payable under all circumstances—retirement, disability, death, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered by the valuation date.

The actuarial present value of accumulated plan benefits, as determined by the Actuary, is based on the application of actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death or retirement) between the valuation date and expected date of payment. During 2023, any remaining accumulated plan benefit was eliminated through a purchase of annuities through an insurance company in conjunction with the Plan termination.

The actuarial valuation was performed as of January 1, 2023. Had the valuation been performed as of December 31, 2022, there would be no material differences. Accordingly, the significant actuarial assumptions used in the calculation of the actuarial present value of accumulated benefits as of December 31, 2022, were as follows:

| Items | 2022 Assumptions |
|--------------------------------|--|
| Life expectancy | Amounts weighted aggregate rates from the Pri-2012 mortality study projected generationally from 2012 with Scale MP-2021 |
| Retirement age | 65 |
| Expected return on investments | 5.08% per year |

Pacific Clay Products and United Steelworkers of America Union Pension Plan

Notes to the Financial Statements

The foregoing actuarial assumptions are based on the presumption that the Plan will effectively be terminated as of December 31, 2022.

The actuarial present value of accumulated plan benefits reflect the following assumption changes:

- A change in the interest rate from 2.4% at December 31, 2021, to 5.08% at December 31, 2022.

The actuarial present value of accumulated plan benefits as of December 31, 2022, was as follows:

| | <u>December 31, 2022</u> |
|--|------------------------------|
| Actuarial present value of accumulated plan benefits | |
| Vested benefits | |
| Participants and/or beneficiaries currently receiving payments | \$ 1,437,839 |
| Other vested participants | <u>1,393,091</u> |
| | 2,830,930 |
| Nonvested benefits | <u>-</u> |
| Total actuarial present value of accumulated plan benefits | <u><u>\$ 2,830,930</u></u> |

Changes in the actuarial present value of accumulated plan benefits during the plan year ended December 31, 2022, were as follows:

| | |
|---|----------------------------|
| Actuarial present value of accumulated plan benefits at December 31, 2021 | <u>\$ 3,719,622</u> |
| Increase (decrease) during the year attributable to | |
| Change in actuarial assumptions | (821,085) |
| Benefits accumulated and others | (47,254) |
| Interest | 87,979 |
| Benefits paid | <u>(108,332)</u> |
| Net decrease | <u>(888,692)</u> |
| Actuarial present value of accumulated plan benefits at December 31, 2022 | <u><u>\$ 2,830,930</u></u> |

**Pacific Clay Products and United Steelworkers of America Union
Pension Plan
Notes to the Financial Statements**

Note 6 – Tax Status

The Plan obtained its latest determination letter dated July 29, 2010, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed and operated, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan's ERISA counsel and the Plan Administrator believe the Plan is currently designed and is being operated in compliance with the applicable provisions of the IRC and that the Plan continues to be tax exempt. Therefore, no provision for federal and state income taxes has been included in the Plan's financial statements.

In accordance with guidance on accounting for uncertainty in income taxes, plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

Note 7 – Subsequent Events

The Plan Administrator has evaluated subsequent events through October 10, 2024, the date the financial statements were available to be issued.

**Supplemental Schedule
Required by the Department of Labor**

Pacific Clay Products and United Steelworkers of America Union Pension Plan
EIN: 95-2588159, Plan #: 002
Schedule H, Line 4(j) – Schedule of Reportable Transactions
For the Year Ended December 31, 2023

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (f) Expenses Incurred with Transaction | (g) Cost of Assets | (h) Current Value of Asset on Transaction Date | (i) Net Gain or (Loss) |
|--|--------------------------------|--------------------------|-------------------------|--|--------------------------|--|---------------------------------|
| Category III series of transactions in excess of 5% of plan assets | | | | | | | |
| Allspring Government Money Market | Money Market Fund | | | | | | |
| 7 purchases, 2,607,747 shares | | \$ 2,607,747 | \$ - | \$ - | \$ - | \$ 2,607,747 | \$ - |
| 22 sales, 2,693,556 shares | | - | 2,693,556 | - | 2,693,556 | - | - |
| Intermediate Credit Index Fund | Pooled Fund | | | | | | |
| 7 sales, 40,783 shares | | - | 1,385,814 | - | 1,502,690 | - | (116,876) |
| State Street 20+ Year U.S. | Pooled Fund | | | | | | |
| 6 sales, 139,079 shares | | - | 263,386 | - | 449,691 | - | (186,305) |
| SSGA Long US Credit Corp BD | Pooled Fund | | | | | | |
| 8 purchases, 3 shares | | 61 | - | - | - | 61 | - |
| 6 sales, 59,213 shares | | - | 916,000 | - | 1,213,193 | - | (297,193) |
| Single transactions in excess of 5% of plan assets | | | | | | | |
| Allspring Government Money Market | Money Market Fund | | | | | | |
| Purchase | | 248,830 | - | - | 248,830 | 248,830 | - |
| Purchase | | 850,000 | - | - | 850,000 | 850,000 | - |
| Purchase | | 1,463,763 | - | - | 1,463,763 | 1,463,763 | - |
| Purchase | | 250,000 | - | 250,000 | 250,000 | 250,000 | - |
| Sale | | - | 1,767,121 | - | 1,767,121 | - | - |
| Sale | | - | 137,291 | - | 137,291 | - | - |
| Sale | | - | 651,618 | - | 651,618 | - | - |
| Sale | | - | 250,000 | - | 270,282 | - | (20,282) |
| Sale | | - | 400,000 | - | 433,967 | - | (33,967) |
| Sale | | - | 735,036 | - | 797,597 | - | (62,561) |
| Sale | | - | 163,251 | - | 280,548 | - | (117,297) |
| Sale | | - | 350,000 | - | 461,744 | - | (111,744) |
| Sale | | - | 565,476 | - | 750,763 | - | (185,287) |
| Sale | | - | 250,000 | - | 250,000 | - | - |

Pacific Clay Products and United Steelworkers of America Union Pension Plan
EIN: 95-2588159, Plan #: 002
Schedule H, Line 4(j) – Schedule of Reportable Transactions
For the Year Ended December 31, 2023

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (f) Expenses Incurred with Transaction | (g) Cost of Assets | (h) Current Value of Asset on Transaction Date | (i) Net Gain or (Loss) |
|--|--------------------------------|--------------------------|-------------------------|--|--------------------------|--|---------------------------------|
| Category III series of transactions in excess of 5% of plan assets | | | | | | | |
| Allspring Government Money Market | Money Market Fund | | | | | | |
| 7 purchases, 2,607,747 shares | | \$ 2,607,747 | \$ - | \$ - | \$ - | \$ 2,607,747 | \$ - |
| 22 sales, 2,693,556 shares | | - | 2,693,556 | - | 2,693,556 | - | - |
| Intermediate Credit Index Fund | Pooled Fund | | | | | | |
| 7 sales, 40,783 shares | | - | 1,385,814 | - | 1,502,690 | - | (116,876) |
| State Street 20+ Year U.S. | Pooled Fund | | | | | | |
| 6 sales, 139,079 shares | | - | 263,386 | - | 449,691 | - | (186,305) |
| SSGA Long US Credit Corp BD | Pooled Fund | | | | | | |
| 8 purchases, 3 shares | | 61 | - | - | - | 61 | - |
| 6 sales, 59,213 shares | | - | 916,000 | - | 1,213,193 | - | (297,193) |
| Single transactions in excess of 5% of plan assets | | | | | | | |
| Allspring Government Money Market | Money Market Fund | | | | | | |
| Purchase | | 248,830 | - | - | 248,830 | 248,830 | - |
| Purchase | | 850,000 | - | - | 850,000 | 850,000 | - |
| Purchase | | 1,463,763 | - | - | 1,463,763 | 1,463,763 | - |
| Purchase | | 250,000 | - | 250,000 | 250,000 | 250,000 | - |
| Sale | | - | 1,767,121 | - | 1,767,121 | - | - |
| Sale | | - | 137,291 | - | 137,291 | - | - |
| Sale | | - | 651,618 | - | 651,618 | - | - |
| Sale | | - | 250,000 | - | 270,282 | - | (20,282) |
| Sale | | - | 400,000 | - | 433,967 | - | (33,967) |
| Sale | | - | 735,036 | - | 797,597 | - | (62,561) |
| Sale | | - | 163,251 | - | 280,548 | - | (117,297) |
| Sale | | - | 350,000 | - | 461,744 | - | (111,744) |
| Sale | | - | 565,476 | - | 750,763 | - | (185,287) |
| Sale | | - | 250,000 | - | 250,000 | - | - |