

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2023</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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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

<p>1a Name of plan <u>LOUISIANA CARPENTERS PENSION FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>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>BOARD OF TRUSTEES- LOUISIANA CARPENTERS PENSION FUND</u></p> <p><u>2001 CALDWELL DRIVE</u> <u>GOODLETTSVILLE, TN 37072-3589</u></p>	<p>1c Effective date of plan <u>03/31/1970</u></p> <p>2b Employer Identification Number (EIN) <u>51-0163535</u></p> <p>2c Plan Sponsor's telephone number <u>615-859-0131</u></p> <p>2d Business code (see instructions) <u>238100</u></p>

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.	10/01/2024	JASON ENGELS
	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	3034
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)	826
	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	0

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

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 checked="" type="checkbox"/> Insurance	(1) <input 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 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

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

A Name of plan LOUISIANA CARPENTERS 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- LOUISIANA CARPENTERS PENSION FUND	D Employer Identification Number (EIN) 51-0163535

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

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL 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
42-0127290	61271	819359	0	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 0	(b) Total amount of fees paid 0
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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	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

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**

c Additions: (1) Contributions deposited during the year **7c(1)**
 (2) Dividends and credits **7c(2)**
 (3) Interest credited during the year **7c(3)**
 (4) Transferred from separate account..... **7c(4)**
 (5) Other (specify below) **7c(5)**
 ▶

(6) Total additions **7c(6)** 0

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

e Deductions:
 (1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
 (2) Administration charge made by carrier **7e(2)**
 (3) Transferred to separate account..... **7e(3)**
 (4) Other (specify below) **7e(4)**
 ▶

(5) Total deductions **7e(5)** 0

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid.....	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3)).....		9a(4)
b	Benefit charges (1) Claims paid.....	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2)).....		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies.....	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 <u>LOUISIANA CARPENTERS PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES- LOUISIANA CARPENTERS PENSION FUND</u>	D Employer Identification Number (EIN) <u>51-0163535</u>

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)	<u>62812275</u>
(2) Actuarial value of assets for funding standard account.....	1b(2)	<u>69959890</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>90740473</u>
(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)	<u>90740473</u>
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)	<u>164915533</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>7340142</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>7340142</u>

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

SIGN HERE Signature of actuary <u>PAUL STEPHEN OSBORN, F.S.A.</u> Type or print name of actuary <u>OSBORN, CARREIRO AND ASSOCIATES INC</u> Firm name <u>124 WEST CAPITOL AVE., SUITE 1690, LITTLE ROCK, AR 72201</u> Address of the firm	<u>09/27/2024</u> Date <u>23-03095</u> Most recent enrollment number <u>501-376-8043</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	62812275
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1125	93315899
(2) For terminated vested participants	935	51870311
(3) For active participants:		
(a) Non-vested benefits		847324
(b) Vested benefits		18881999
(c) Total active	385	19729323
(4) Total	2445	164915533
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	38.09 %

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
06/30/2023	3933948				
			Totals ▶	3(b)	3(c)
				3933948	
(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	77.1 %
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	E
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> 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	2.55 %
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A		<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	
c Mortality table code for valuation purposes:				
(1) Males.....	6c(1)	9	9	
(2) Females	6c(2)	9F	9F	
d Valuation liability interest rate.....	6d	7.00 %	7.00 %	
e Salary scale	6e	%	<input checked="" type="checkbox"/> N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate.....	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	5.3 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-14.2 %		
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> 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)	335000		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	518954	53251

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.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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	1477529

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any.....	9a	
b Employer's normal cost for plan year as of valuation date	9b	420771

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	41248906	6996494
(2) Funding waivers.....	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		519209
e Total charges. Add lines 9a through 9d.....	9e		7936474
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		6504857
g Employer contributions. Total from column (b) of line 3.....	9g		3933948
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	13963466	2703719
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i		782289
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)		
(2) "RPA '94" override (90% current liability FFL).....	9j(2)		
(3) FFL credit.....	9j(3)		
k (1) Waived funding deficiency.....	9k(1)		
(2) Other credits.....	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l		13924813
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m		5988339
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)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		
(3) Total as of valuation date.....	9o(3)		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

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.
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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 LOUISIANA CARPENTERS 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- LOUISIANA CARPENTERS PENSION FUND	D Employer Identification Number (EIN) 51-0163535	

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

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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)

SOUTHERN BENEFIT ADMINISTRATORS

62-1116095

(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	NONE	104804	Yes <input type="checkbox"/> No <input checked="" 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)

INVESTMENT CONSULTING SERVICES

32-0016703

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	41500	Yes <input type="checkbox"/> No <input checked="" 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)

CALIBRE CPA GROUP

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	35830	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

THE YOUNGDAHL LAW FIRM, P.C.

4203 MONTROSE BLVD 280
HOUSTON, TX 77006

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	31711	Yes <input type="checkbox"/> No <input checked="" 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)

OSBORN CARREIRO AND ASSOCIATES, INC

71-0631123

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	28000	Yes <input type="checkbox"/> No <input checked="" 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)

COMMERCE TRUST COMPANY

48-0962626

(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 52	NONE	19337	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

US BANK

31-0841368

(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	NONE	14000	Yes <input type="checkbox"/> No <input checked="" 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)

RHUMBLINE ADVISORS

04-3118582

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	13607	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ZEIGLER CAPITAL MANAGEMENT

85-0597999

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	12281	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

ROBEIN, URANN, SPENCER, PICARD & CA

72-0999672

(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	9428	Yes <input type="checkbox"/> No <input checked="" 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.
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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>LOUISIANA CARPENTERS PENSION FUND</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES- LOUISIANA CARPENTERS PENSION FUND</u>	D Employer Identification Number (EIN) <u>51-0163535</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>PRIN U.S. PROPERTY SA-PGI3</u>		
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN	<u>42-0127290-027</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>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)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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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) <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.	<small>OMB No. 1210-0110</small> 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 LOUISIANA CARPENTERS 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- LOUISIANA CARPENTERS PENSION FUND	D Employer Identification Number (EIN) 51-0163535	

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	1094222	0
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	365643	0
(2) Participant contributions		
(3) Other	99567	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1939259	0
(2) U.S. Government securities	6457740	0
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred		
(B) All other	5267155	0
(4) Corporate stocks (other than employer securities):		
(A) Preferred		
(B) Common	24433906	0
(5) Partnership/joint venture interests	3323198	0
(6) Real estate (other than employer real property)		
(7) Loans (other than to participants)		
(8) Participant loans		
(9) Value of interest in common/collective trusts		
(10) Value of interest in pooled separate accounts	3721352	0
(11) Value of interest in master trust investment accounts		
(12) Value of interest in 103-12 investment entities		
(13) Value of interest in registered investment companies (e.g., mutual funds)	15744796	0
(14) Value of funds held in insurance company general account (unallocated contracts)		
(15) Other	773499	

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	63220337	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	134291	0
i Acquisition indebtedness	1i		
j Other liabilities	1j	273771	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	408062	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	62812275	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)	3933948	
(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)		3933948
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	25171	
(B) U.S. Government securities	2b(1)(B)	187842	
(C) Corporate debt instruments	2b(1)(C)	262445	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	10716	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		486174
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	436990	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	322648	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		759638
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	109977339	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	99402717	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		10574622
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-3639926	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-3639926

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-406618
(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)		215047
c Other income.....	2c		212
d Total income. Add all income amounts in column (b) and enter total.....	2d		11923097

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7464291	
(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)		7464291
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)	86641	
(3) Recordkeeping fees.....	2i(3)	35830	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)	91765	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)	34000	
(8) Legal fees.....	2i(8)	40825	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	179765	
(12) Total administrative expenses. Add lines 2i(1) through (11).....	2i(12)		468826
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7933117

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		3989980
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		66802255

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: CALIBRE CPA GROUP PLLC

(2) EIN: 47-0900880

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		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?		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.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 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)
CARPENTERS LABOR-MANAGEMENT PENSION PLAN	51-6091982	001

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 509252.

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.
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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>LOUISIANA CARPENTERS PENSION FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES- LOUISIANA CARPENTERS PENSION FUND</u>	D Employer Identification Number (EIN) <u>51-0163535</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): _____		
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>8</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 **UNIVERSAL PLANT SERVICES**

b EIN **76-0169963**

c Dollar amount contributed by employer **551480**

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 12 Day 31 Year 2023

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) 5.00

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

a Name of contributing employer **TURNER INDUSTRIAL MAINTENANCE**

b EIN **59-3594822**

c Dollar amount contributed by employer **606610**

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 12 Day 31 Year 2023

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) 5.00

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

a Name of contributing employer **LEWING CONST. CO. INC.**

b EIN **71-1016682**

c Dollar amount contributed by employer **246458**

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 12 Day 31 Year 2023

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) 5.00

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

a Name of contributing employer **DAY & ZIMMERMAN NPS**

b EIN **23-2499111**

c Dollar amount contributed by employer **417807**

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 12 Day 31 Year 2023

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) 5.00

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

a Name of contributing employer **BOH BROTHERS CONSTRUCTION CO.**

b EIN **72-0536353**

c Dollar amount contributed by employer **217593**

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 06 Day 30 Year 2025

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) 5.00

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

a Name of contributing employer **AXIS MECHANICAL GROUP INC.**

b EIN **47-3135772**

c Dollar amount contributed by employer **238738**

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 12 Day 31 Year 2023

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) 5.00

(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 **WILLIAMS PLAN SERVICES LLC**

b EIN _____ **c** Dollar amount contributed by employer **496812**

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) **5.00**

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

a Name of contributing employer **FLUOR MAINTENANCE SERVICE**

b EIN **33-0268002** **c** Dollar amount contributed by employer **164845**

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 **12** Day **31** Year **2023**

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) **5.00**

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

a Name of contributing employer **ATLANTIC PLANT MAINTENANCE**

b EIN **14-1587578** **c** Dollar amount contributed by employer **560493**

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 **12** Day **31** Year **2023**

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) **5.00**

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

a Name of contributing employer **TOTAL INDUSTRIAL SERVICES**

b EIN **20-4803995** **c** Dollar amount contributed by employer **192395**

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 **12** 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) **5.00**

(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 checked="" 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: 0.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.0 %
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

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 _____.



LOUISIANA CARPENTERS PENSION FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2023





LOUISIANA CARPENTERS PENSION FUND

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Louisiana Carpenters Pension Fund

Opinion

We have audited the accompanying financial statements of Louisiana Carpenters 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, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2022, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Louisiana Carpenters 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 Auditor's 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Plan Termination

As further discussed in Note 10 to the financial statements, the Plan's Board of Trustees elected to merge the Plan with another plan, effective December 31, 2023. Contributions to the Plan ceased and the Plan assets were transferred to the new plan. As a result, the Plan changed its basis of accounting to the liquidation basis of accounting to present the December 31, 2023 and 2022 financial statements. Our opinion is not modified with respect to this matter.





Responsibilities of Management for the Financial Statements

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

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


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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- 
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
 - Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA


Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of reportable transactions on page 19 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 schedule, we evaluated whether the supplemental schedule, 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 information in the accompanying schedule 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.

Other Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of administrative expenses on page 19 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to



the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Calibre CPA Group, PLLC

Bethesda, MD
August 7, 2024

LOUISIANA CARPENTERS PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	2023	2022
Assets		
Assets		
Investments - at fair value		
Cash - interest-bearing	\$ -	\$ 1,145,018
Money market funds	-	794,241
Government bonds	-	6,457,740
Municipal bonds	-	773,499
Corporate bonds	-	5,267,155
Common stock	-	23,596,279
Foreign stock	-	837,627
Mutual funds	-	8,445,953
Exchange traded funds	-	7,298,843
Pooled separate account	-	3,721,352
Partnership	-	3,323,198
Total investments	-	61,660,905
Receivables		
Employer contributions	-	365,643
Accrued interest	-	99,567
Total receivables	-	465,210
Cash	-	1,094,222
Total assets	-	63,220,337
Liabilities		
Liabilities		
Due to other funds	-	100,312
Due to broker	-	273,771
Accounts payable	-	33,979
Total liabilities	-	408,062
Net assets available for benefits	\$ -	\$ 62,812,275

See accompanying notes to financial statements.

LOUISIANA CARPENTERS PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Additions		
Employer contributions	\$ 3,933,948	\$ 3,540,053
Investment earnings (loss)		
Interest and dividends	1,245,812	1,215,633
Net appreciation (depreciation) in fair value of investments	6,743,125	(11,808,399)
Less: investment expenses	(91,765)	(106,794)
Net investment earnings (loss)	7,897,172	(10,699,560)
Other income	212	84,518
Total additions	11,831,332	(7,074,989)
Deductions		
Benefit payments	7,464,291	7,476,458
Administrative expenses	377,061	262,136
Total deductions	7,841,352	7,738,594
Net change before transfer	3,989,980	(14,813,583)
Transfer of assets due to merger	(66,802,255)	-
Net assets available for benefits		
Beginning of year	62,812,275	77,625,858
End of year	\$ -	\$ 62,812,275

See accompanying notes to financial statements.



LOUISIANA CARPENTERS PENSION FUND

STATEMENT OF ACCUMULATED PLAN BENEFITS

DECEMBER 31, 2022

Actuarial present value of accumulated plan benefits

Vested benefits

Participants currently receiving benefits

\$ 56,836,388

Other participants

33,904,085

90,740,473

Nonvested benefits

-

\$ 90,740,473



LOUISIANA CARPENTERS PENSION FUND

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

YEAR ENDED DECEMBER 31, 2022

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 92,405,306</u>
Increase (decrease) during the year attributed to	
Benefits accumulated	(656,746)
Interest	6,468,371
Benefits paid	<u>(7,476,458)</u>
Net increase	<u>(1,664,833)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 90,740,473</u>



LOUISIANA CARPENTERS PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the Louisiana Carpenters Pension Fund (the Plan) provides only general information. Participants should refer to the Trust Documents and Plan Documents for a complete description of the Plan's provisions.

General - The Plan is a multi-employer defined benefit pension plan originally established on March 31, 1970, between the United Brotherhood of Carpenters and Joiners of America, Local Union 1098 and the Associated General Contractors of America. The Plan provides retirement benefits to eligible participants and beneficiaries. The Plan is administered by a Board of Trustees (Trustees) with equal representation between union and management.

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

Funding - The Plan is funded by employers' contributions in accordance with formulas set forth in the applicable collective bargaining agreement(s). Additionally, the Plan has entered into reciprocal agreements with other plans, whereby, participants working out of jurisdiction can have pension contributions remitted to the Plan at the rate effective in the jurisdiction in which the hours are worked. Plan contributions for the years ended December 31, 2023 and 2022 met the minimum funding requirements of ERISA.

Pension Benefits - Benefits are available to eligible participants who meet specific eligibility requirements as to age and years of credited service. All retirement benefits are paid in the form of a joint and survivor annuity unless this form is rejected by the employee and his or her spouse.

The Plan is certified as in the Yellow Zone for the years ended December 31, 2023 and 2022.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments - Investments are carried 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). The Plan's Trustees determine the Plan's valuation policies utilizing information provided by its investment custodian and investment advisors.

Purchases and sales of investments are recognized on a trade-date basis. Interest income is recognized on the accrual basis. Dividend income is recognized on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Employers' Contributions Receivable - Employers' contributions are reported as income in the month the hours are worked. Employers' contributions receivable represent contributions applicable to work months prior to December 31, 2023 and 2022, but collected subsequent to those dates. Employers' contributions receivable are stated at the amount management expects to collect from balances outstanding at year end. Based on a review of historical losses, current economic conditions, and supportable and reasonable forecast assumptions, management has concluded that any expected credit losses on balances outstanding at year end will be immaterial.

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 which 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.

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

Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of plan assets and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates. The fair value of certain investments is estimated primarily by investment managers and consultants. Those estimated values may differ from the values that would have been used had readily determinable market values existed, and it is at least reasonably possible that these values may prove, even in the near term, to not represent the actual market value.

New Accounting Pronouncement Adopted - During the year ended December 31, 2023, the Plan adopted the provisions of Accounting Standards Update (ASU) 2016-13, *Financial Instruments – Credit Losses* (Topic 326). This ASU replaced the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss (CECL) methodology. The ASU requires employee benefit plans to immediately recognize the estimated expected credit losses over the life of a financial



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

instrument, including receivables from employer contributions. The estimate of expected credit losses considers not only historical information, but also current and future economic conditions and events. The Plan adopted the ASU effective January 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in additional disclosures.

NOTE 3. TAX STATUS

The Plan obtained its latest determination letter on July 10, 2012, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, 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 administrator and the Plan's tax counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

NOTE 4. 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 Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. In the event the Plan terminates, and plan assets are not sufficient to pay accrued benefits or the Plan incurs an insurable event triggering PBGC guarantees, net assets of the Plan will be allocated under the levels of benefit guarantees as provided under ERISA Section 4022A of the Multiemployer Pension Plan Amendments Act of 1980. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions.



NOTE 5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service that 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. Benefit provisions are based upon the years of the employees' credited service. The accumulated plan benefits for active employees are based upon the number of hours worked, and contribution rate ending on the date the benefit information is presented (valuation date). Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts and interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The following actuarial assumption change was made for January 1, 2023:

- Administrative expenses were changed from \$355,000 to \$335,000.

The following actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2023. Had the valuations been performed as of December 31, 2022, there would be no material differences. The funded ratio is currently 77.10% and the Plan is in the yellow zone.

Significant actuarial assumptions used in the valuation as of January 1, 2023 are as follows:

- Investment rate 7.00% compounded annually.
- Pre-retirement mortality The RP 2000 Blue Collar Mortality Table projected to 2007 with Scale AA and set forward 2 years was used for those retired before 2021.
- Post-retirement mortality 110% of the Pre 2012 Blue Collar Mortality Table (Healthy Annuitant for Age 62 and over), projected generationally with Scale MP 2020, was used for those retiring after 2020.
- Administrative expenses \$335,000.
- Expected hours 625,000 per year.
- Asset valuation method Gains/losses from the assumed investment return are smoothed over five years.



NOTE 5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

- Actuarial cost method Unit credit cost method.
- Expected retirement pattern 20% ages 55 to 61; 100% at age 65.
- Family status 80% of participants assumed to be married with wife 3 years younger than the husband.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2023. Had the valuations been performed as of December 31, 2022, there would be no material differences.

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

NOTE 6. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include other significant observable inputs including:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

NOTE 6. FAIR VALUE MEASUREMENTS (CONTINUED)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's net assets at fair value as of December 31, 2023 and 2022.

Description	Total Investments at 12/31/2023	Quoted Market Prices for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash - interest bearing	\$ -	\$ -	\$ -	\$ -
Money market funds	-	-	-	-
Mutual funds	-	-	-	-
Government bonds	-	-	-	-
Corporate bonds	-	-	-	-
	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value*	<u>-</u>			
Total	<u>\$ -</u>			

Description	Total Investments at 12/31/2022	Quoted Market Prices for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash - interest bearing	\$ 1,145,018	\$ 1,145,018	\$ -	\$ -
Money market funds	794,241	794,241	-	-
Exchange traded funds	7,298,843	7,298,843	-	-
Mutual funds	8,445,953	8,445,953	-	-
Government bonds	6,457,740	-	6,457,740	-
Corporate bonds	5,267,155	-	5,267,155	-
Municipal bonds	773,499	-	773,499	-
Common stock	23,596,279	23,596,279	-	-
Foreign stock	<u>837,627</u>	<u>837,627</u>	<u>-</u>	<u>-</u>
Total	54,616,355	<u>\$ 42,117,961</u>	<u>\$ 12,498,394</u>	<u>\$ -</u>
Investments measured at net asset value*	<u>7,044,550</u>			
Total	<u>\$ 61,660,905</u>			

*In accordance with accounting standards codification, investments that were measured at net asset value (NAV) per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.



NOTE 6. FAIR VALUE MEASUREMENTS (CONTINUED)

The following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

- *Interest bearing cash*: Value of interest-bearing cash accounts with Federal Deposit Insurance Corporation insured banks.
- *Money market, mutual funds, common stock, foreign stock, exchange traded funds*: Valued at the closing price reported on the active market on which the individual securities are traded.
- *U.S. Government securities*: Valued using pricing models maximizing the use of observable inputs for similar securities.
- *Corporate bonds, municipal bonds*: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yield of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

- *Partnership*: When available, fair value is based upon observable market prices. When observable market prices are not available, management uses one or more valuation techniques for which sufficient and reliable data is available. These valuation techniques involve estimates and judgement by management.
- *Pooled separate accounts (PSA's)*: Valued at estimated fair value at the end of each month. Investment income and administrative expenses relating to the PSA's are allocated to investors based upon average monthly balances.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The Plan's investments have no unfunded commitment and can be redeemed at will by the Plan.

Authoritative guidance on fair value measurements permits to the Plan to measure the fair value of an investment in an investment entity that does not have a readily determinable fair value based upon the NAV or its equivalent of the investment. The fair value of the investments measured at NAV is based on the market value of the underlying assets, less any liabilities, divided by the number of outstanding shares or units. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

NOTE 6. FAIR VALUE MEASUREMENTS (CONTINUED)

The Plan's investment in investment entities valued at NAV is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or changed by these investment entities.

The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan typically has the ability to redeem its investment from these entities on a daily or quarterly basis, but longer lock-up periods can apply to certain investments.

The following tables summarize the Plan's investments in certain entities that calculate NAV per share as fair value measurement as of December 31, 2023 and 2022 by investment strategy:

	As of December 31, 2023			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
a. Pooled separate accounts	\$ -	None	Varies	Varies
	As of December 31, 2022			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
a. Pooled separate accounts	\$ 3,721,352	None	Varies	Varies
b. Limited partnership interests	3,323,198	None	Quarterly	60-90 days

The following summarizes the investment strategy for each of the Plan's investments in the table presented on the preceding page which do not report as a direct filing entity (DFE) to the Department of Labor:

Limited partnership interests - The Plan invests in the Blackstone Infrastructure Partners fund, which seeks to apply a long-term buy-and-hold strategy to large-scale infrastructure assets with a focus on delivering stable, long-term capital appreciation together with a predictable annual cash flow yield. While the Plan may request a redemption of their investment in the fund at any time, the fund is not required to honor the redemption immediately and will only disburse funds at their discretion, as liquidity allows. As such, the investment is illiquid in nature.

Pooled separate accounts - The Plan investment in pooled separate accounts is made up of one investment which reports as a DFE.



NOTE 7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of additions per the financial statements to the Form 5500 for the year ended December 31, 2023:

Total additions per the financial statements	\$ 11,831,332
Add: investment expenses	<u>91,765</u>
Total additions per Form 5500	<u>\$ 11,923,097</u>

The following is a reconciliation of deductions per the financial statements to the Form 5500 for the year ended December 31, 2023:

Total deductions per the financial statements	\$ 7,841,352
Add: investment expenses	<u>91,765</u>
Total additions per Form 5500	<u>\$ 7,933,117</u>

NOTE 8. RISKS AND UNCERTAINTIES

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

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to the interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations 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 9. PARTY-IN-INTEREST TRANSACTIONS

The Plan pays certain administrative, investment and professional fees to various service providers. These transactions qualify as party-in-interest transactions, which are exempt from prohibited transaction rules of ERISA.



NOTE 10. PLAN MERGER AND TERMINATION

On August 23, 2023, the Board of Trustees approved the merger of the Plan into the Carpenters Labor-Management Pension Fund. The merger was effective December 31, 2023. Accordingly, Plan net assets of \$66,802,255 were transferred to the successor plan on December 31, 2023. Consequently, the Plan adopted the liquidation basis of accounting.

NOTE 11. SUBSEQUENT EVENTS

Subsequent events have been evaluated through August 7, 2024, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION





LOUISIANA CARPENTERS PENSION FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Administrator	\$ 86,641	\$ 77,450
Legal fees	40,825	13,630
Audit fees	35,830	32,995
Actuarial and consulting fee	34,000	28,000
Insurance	160,251	94,991
Office expenses	16,515	12,742
Other expenses	<u>2,999</u>	<u>2,328</u>
Total administrative expenses	<u>\$ 377,061</u>	<u>\$ 262,136</u>



Louisiana Carpenters Pension Plan
EIN: 51-0163535 Plan: 001

Schedule MB (Form 5500 for 2023), Line 6
Summary of Plan Provisions

EFFECTIVE DATE: Plan effective April 1, 1970. Restated effective January 1, 2015. Western Louisiana Carpenters Pension Fund (itself a merger of the Northwest Louisiana plan into the Local #953 plan, effective April 1, 2009) merged in effective September 30, 2016. Some special provisions apply to those who were in the “Western” plan at the time of merger. Plan restated on December 1, 2016, effective January 1, 2017. Amendment No. 1 effective January 1, 2017, adopted June 7, 2017. Amendment No. 2 effective January 1, 2017, adopted June 21, 2018. Amendment No. 3 adopted September 25, 2019. Amendment No. 4 effective December 31, 2021, adopted May 9, 2022. Benefit accruals frozen December 31, 2021.

PLAN YEAR: Calendar year.

COVERED EMPLOYMENT: Employment with the employers in categories of work for which contributions are made to the Plan.

EMPLOYER CONTRIBUTIONS: \$5.00 per hour effective January 1, 2022.
\$4.88 per hour effective January 1, 2021.
Additional \$1.28 per hour beginning June 1, 2019 (July 1 for Millwrights), and going for 12 months.
\$4.52 per hour effective January (or July) 1, 2018.

BREAK IN SERVICE: A Break in Service occurs if an employee completes less than 500 hours in Covered Employment in a Plan Year.

Non-vested employee who terminates may lose prior Service if Break in Service is greater than or equal to the greater of:

- (a) his Service prior to the Break, or
- (b) five years.

Certain exceptions apply to those Break in Service rules.

Louisiana Carpenters Pension Plan
EIN: 51-0163535 Plan: 001

Schedule MB (Form 5500 for 2023), Line 6
Summary of Plan Provisions

SERVICE: Service is used for Vesting, and is granted as follows:

(a) Generally:

<u>Hours</u>	<u>Credits</u>
Under 500	0.00
500 to 999	0.50
1,000 or more	1.00

(b) For former members of the Western plan, different rules applied before 2016.

CREDITS: Credits are used to determine the amount of benefits earned through December 31, 2016.

NORMAL RETIREMENT:

Eligibility:

Later of (a) age 65, and the earlier of (b) the 3rd anniversary of participation or (c) completion of 3 Credits or Years of Service.

Benefit:

Sum of:

- (a) Accrued Benefit earned to December 31, 2016; plus
- (b) 0.5% of the employer contributions made on your behalf for covered employment after 2016.

Form:

Life Annuity.

EARLY RETIREMENT:

None permitted, except for certain grandfathered members of the Western plan.

DISABILITY PENSION:

None permitted, except for certain grandfathered members of the Western plan.

Louisiana Carpenters Pension Plan
EIN: 51-0163535 Plan: 001

Schedule MB (Form 5500 for 2023), Line 6
Summary of Plan Provisions

DEATH BENEFIT:

Before Retirement: Death of a Vested Participant.
Qualified Pre-Retirement Survivor Annuity, based on a Joint and 50% survivor.

After Retirement: Based on options selected by the retiree.

VESTED DEFERRED PENSION:

Eligibility: Termination with at least 5 years of Service.

Deferred Benefit: 100% of Accrued Benefit.

FUNDING REHABILITATION PLAN:

Adopted February 7, 2013. First Amendment and Updated Agreement adopted August 11, 2015, effective July 1, 2015. Restated May 9, 2022.

Per credit benefit amount changed, early retirement and disability benefits eliminated.

Contribution increase schedule:

<u>Minimum Increase</u>	<u>No Later Than</u>
\$0.35	1/1/2013
\$0.17	1/1/2015
\$0.17	1/1/2016
\$0.12	1/1/2017
\$0.12	1/1/2018
\$0.12	1/1/2019
\$0.12	1/1/2020
\$0.12	1/1/2021
\$0.12	1/1/2022

To an ultimate rate of \$5.00 by 1/1/2022.

Louisiana Carpenters Pension Plan
EIN: 51-0163535 Plan: 001

Schedule MB (Form 5500 for 2023), Line 6
Summary of Plan Provisions

SPECIAL PROVISIONS FOR
FORMER WESTERN
PARTICIPANTS

Normal Retirement: Age 62 for members of the former Shreveport plan.

Early Retirement:

Former Local 953 Plan:

Permitted at age 55 with 15 years of Service.
No reduction on the benefit earned through March 31, 2015 if age 55 with 25 years of Service or age 60 with 20 years of Service. 0.5% per month reduction otherwise.

Former Shreveport Plan:

Permitted at age 60 with 5 years of Service, or when age plus Service equals at least 70. Benefit equals the Accrued Benefit reduced 0.5% for each month that early retirement precedes age 62.

Normal Form of
Payment:

Joint and 50% for members of the former Local 953 plan on their benefit accrued through March 31, 2015, and a 5 year certain & life for their benefit accrued from April 1, 2015 through December 31, 2016.

Disability Benefit:

Accrued Benefit payable immediately if totally and permanently disabled while in covered employment, receives Social Security disability, and has at least 5 years of Service.

Post-Retirement Death
Benefit:

For those in the former Shreveport Plan who retired before April 1, 2015, a lump sum death benefit equal to \$1,000 plus their number of credits times \$600.

Osborn, Carreiro & Associates, Inc.

ACTUARIES • CONSULTANTS • ANALYSTS

One Union National Plaza, Suite 1690
124 West Capitol Avenue
Little Rock, Arkansas 72201
(501)376-8043

March 28, 2023

Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
230 S. Dearborn Street
Room 1700 – 17th Floor
Chicago, IL 60604

Board of Trustees
Louisiana Carpenters Pension Fund
c/o Southern Benefit Administrators
2001 Caldwell Drive
Goodlettsville, TN 37072-3589

RE: Certification for Section 432(b)(3) of the Internal Revenue Code
Under the Pension Protection Act of 2006 for Plan Year 2023

Louisiana Carpenters Pension Fund
EIN 51-0163535, Plan #001

Gentlemen:

Section 432(b)(3) of the Internal Revenue Code (as added by the Pension Protection Act of 2006) requires a certification, by the actuary, to the plan sponsor and to the Secretary of Treasury. In accordance with that requirement, I certify that, for the 2023 plan year:

- (i) the above referenced plan IS in endangered status, but is NOT in critical status or critical and declining status; and
- (ii) the above referenced plan IS in a funding improvement period effective January 1, 2015.

Endangered Status, Critical Status, and Critical and Declining Status are defined in Section 432 of the Internal Revenue Code.

My determination is based on projections from the January 1, 2022 actuarial valuation of the plan, and on reasonable actuarial estimates, assumptions, and methods, and reflects the proposed regulations 1.432(a)-1 and 1.432(b)-1.

Please contact me if you have any questions or comments.

Sincerely,



Paul S. Osborn, F.S.A., M.A.A.A.
Enrolled Actuary # 20-03095
(2 originals)

Louisiana Carpenters
Pension Fund

EIN 51-0163535, Plan #001

Certification for Section 432(b)(3) of Internal Revenue Code
2023 Plan Year

Most Recent Actuarial Projection				Estimates in Funding Improvement Plan				
(1)	Estimated actuarial value of assets at beginning of year, based on assumed return last year of -14.50%			69,812,000				
(2)	Estimated present value of accrued benefits at beginning of year, based on assumed discount rate of 7.00%			91,650,000	Funding Ratio			
(3)	Estimated funding ratio = (1) divided by (2)			76%		79%		
(4)	Estimated projected Credit Balance in Funding Standard Account:							
	Date	Assumed Hours for prior year	Assumed Contribution Rate	Assumed Investment Return for prior year	Projected Credit Balance on date	Assumed Hours for prior year	Assumed Contribution Rate	Projected Credit Balance
	01/01/2023	709,000	5.000	-14.50%	6,518,000	650,000	5.000	6,000,000
	01/01/2024	750,000	5.000	7.00%	5,702,000			
	01/01/2025	650,000	5.000	7.00%	4,310,000			
	01/01/2026	600,000	5.000	7.00%	3,390,000			
	01/01/2027	600,000	5.000	7.00%	2,237,000			
	01/01/2028	600,000	5.000	7.00%	1,465,000			
	01/01/2029	600,000	5.000	7.00%	447,000			
	01/01/2030	600,000	5.000	7.00%	(856,000)			

(5) For other assumptions, see the January 1, 2022 Actuarial Valuation, report dated August 19, 2022.

03/27/2023

Louisiana Carpenters Pension Plan
EIN: 51-0163535 Plan: 001

Schedule MB (Form 5500 for 2023), Line 4b
Illustration Supporting Actuarial Certification of Status

The Plan was certified to be in “endangered” status for the 2023 plan year. The estimated funded percentage at the time of certification was 76%.

Louisiana Carpenters Pension Plan
EIN: 51-0163535 Plan: 001
Schedule MB (Form 5500 for 2023), Lines 9c and 9h
Schedule of Funding Standard Account Bases

Item	Initial Amount	Date Added To Costs	1/1/2023 Outstanding Balance for Minimum Funding	Amortization		Amortization Amount for Min
				Period for Min Initial	Extend	
1) Benefit Change	\$ 2,187,383	1/1/1990	\$ 265,540	30	Y	\$ 137,259
2) Benefit Change	2,236,010	1/1/1991	402,829	30	Y	143,457
3) Assumption Change	309,202	1/1/1993	90,115	30	Y	20,540
4) Assumption Change	- 696,905	1/1/1996	-153,122	30		-54,531
5) Benefit Change	309,355	1/1/1998	162,740	30	Y	21,655
6) Assumption Change	879,565	1/1/1999	497,396	30	Y	61,992
7) Benefit Change	1,429,753	1/1/2000	861,560	30	Y	101,376
8) Benefit Change	2,874,411	1/1/2001	1,832,239	30	Y	204,887
9) 2003 loss	3,282,042	1/1/2004	268,354	15	Y	268,354
10) Benefit Change	- 153,319	1/1/2004	- 94,803	30		-11,816
11) 2004 loss	5,458,361	1/1/2005	886,565	15	Y	458,272
12) 2005 loss	3,987,798	1/1/2006	961,229	15	Y	342,316
13) 2006 loss	1,457,278	1/1/2007	461,955	15	Y	127,460
14) Assumption Change	799,287	1/1/2007	605,353	30	Y	59,889
15) PRA 2010 non-inv loss 2008	1,156,776	1/1/2009	531,564	15	Y	104,224
16) PRA 2010 inv loss for 2008	9,766,019	1/1/2009	7,359,236	29		755,145
17) PRA Method Change	-3,499,649	1/1/2009	-2,637,180	29		-270,606
18) Assumption Change	-2,592,086	1/1/2009	- 272,549	15		-272,549
19) Benefit Change	-5,347,366	1/1/2009	- 562,257	15		-562,257
20) PRA 2010 non-inv loss 2009	1,855,813	1/1/2010	376,672	15		194,705
21) PRA 2010 inv gain for 2009	-2,218,497	1/1/2010	-1,689,499	28		-173,362
22) PRA 2010 non-inv gain 2010	-2,594,771	1/1/2011	-762,800	15		-271,651
23) PRA 2010 inv loss for 2010	5,277,881	1/1/2011	4,065,746	27		417,193
24) PRA 2010 inv loss for 2011	1,464,339	1/1/2012	1,142,198	26		117,203
25) PRA 2010 non-inv loss 2011	4,341,848	1/1/2012	1,644,019	15		453,608
26) Assumption Change	1,700,817	1/1/2012	644,004	15		177,690
27) PRA 2010 inv loss for 2012	1,548,367	1/1/2013	1,224,269	25		125,624
28) PRA 2010 non-inv gain 2012	-1,651,739	1/1/2013	- 755,531	15		-172,212
29) PRA 2010 inv loss for 2013	1,424,382	1/1/2014	1,143,051	24		117,291
30) PRA 2010 non-inv gain 2013	-2,003,891	1/1/2014	-1,063,468	15		-208,515
31) 2014 loss	1,894,119	1/1/2015	1,134,353	15		196,713
32) 2015 loss	2,668,154	1/1/2016	1,767,161	15		276,582
33) 2016 loss	3,170,053	1/1/2017	2,286,660	15		328,011
34) Merger of WLA	-3,397,992	1/1/2017	-2,451,079	15		-351,596
35) 2017 loss	1,144,545	1/1/2018	888,439	15		118,219
36) 2018 loss	1,012,302	1/1/2019	837,499	15		104,380
37) 2019 loss	1,617,678	1/1/2020	1,415,221	15		166,523
38) 2020 gain	-1,495,545	1/1/2021	-1,374,504	15		-153,701
39) Assumption Change	3,561,829	1/1/2021	3,273,555	15		366,059
40) 2021 gain	-1,958,092	1/1/2022	-1,880,171	15		-200,923
41) Assumption Change	3,853,790	1/1/2022	3,700,430	15		395,444
42) 2022 loss	518,954	1/1/2023	518,954	15		53,251
43) Old WLA Bases	316,333	1/1/2017	- 266,503			581,172
			\$ 27,285,440			\$ 4,292,775

Louisiana Carpenters Pension Plan
EIN: 51-0163535 Plan: 001

Schedule MB (Form 5500 for 2023), Lines 9c and 9h
Schedule of Funding Standard Account Bases

Old Bases from Western Louisiana Carpenters Plan

<u>Item</u>	<u>Initial Amount</u>	<u>Date Added To Costs</u>	<u>1/1/2023 Outstanding Balance for Minimum Funding</u>	<u>Amortization Period for Min</u>	<u>Amortization Amount for Min</u>
1) Benefits change	\$ 662,907	4/1/2005	\$ 428,385	30	49,740
2) Benefit change	- 125,413	4/1/2007	- 89,189	30	-9,431
3) 2007-08 gain	- 970,665	4/1/2008	- 25,413	15	-25,413
4) 2008-09 loss	3,492,116	4/1/2009	443,685	15	357,924
5) Benefit change	450,388	4/1/2009	57,223	15	46,161
6) Merger	4,914,129	4/1/2009	624,355	15	503,672
7) 2009-10 gain	- 303,423	4/1/2010	- 67,279	15	-31,169
8) 2010-11 gain	- 736,655	4/1/2011	-228,748	15	-75,812
9) 2011-12 loss	635,757	4/1/2012	250,347	15	65,538
10) 2012-13 gain	- 587,014	4/1/2013	-276,970	15	-60,606
11) 2013-14 gain	- 757,546	4/1/2014	-412,872	15	-78,329
12) Benefit change	- 286,088	4/1/2014	-155,925	15	-29,581
13) 2014-15 gain	- 723,248	4/1/2015	-443,801	15	-74,888
14) 2015-16 gain	- 546,211	4/1/2016	-370,301	15	-56,634
			----- \$ -266,503		----- \$ 581,172

**Louisiana Carpenters Pension Plan
EIN: 51-0163535 Plan: 001**

**Schedule MB (Form 5500 for 2023), Line 6
Statement of Actuarial Assumptions/Methods**

COST METHOD: The "unit credit cost method" has been used in your plan.

MORTALITY: 110% of the Pri 2012 Blue Collar Mortality Table (Healthy Annuitant for Age 62 and over), projected generationally with Scale MP 2020, was used for those retiring after 2020. The RP 2000 Blue Collar Mortality Table projected to 2007 with Scale AA and set forward 2 years was used for those retired before 2021. For the Current Liability, we used the IRS static tables for 2023

Mortality rates at a few sample ages are:

MALE MORTALITY RATE PER 1,000

<u>Age</u>	<u>RP2007 BC</u>	<u>Pri2012BC</u> <u>2025</u>	<u>Pri2012BC</u> <u>2030</u>	<u>Pri2012BC</u> <u>2035</u>
25	0.369	.879	.846	.795
30	0.845	1.011	.972	.914
35	1.164	1.224	1.187	1.115
40	1.406	1.350	1.329	1.251
45	1.805	1.460	1.450	1.371
50	2.600	1.879	1.852	1.751
55	4.992	2.917	2.814	2.655
60	9.691	4.875	4.620	4.344

FEMALE MORTALITY RATE PER 1,000

<u>Age</u>	<u>RP2007 BC</u>	<u>Pri2012BC</u> <u>2025</u>	<u>Pri2012BC</u> <u>2030</u>	<u>Pri2012BC</u> <u>2035</u>
25	.205	.356	.344	.323
30	.347	.426	.410	.385
35	.588	.591	.574	.539
40	.965	.788	.773	.728
45	1.409	.972	.957	.903
50	2.036	1.349	1.309	1.235
55	3.273	2.140	2.036	1.916
60	6.547	3.408	3.210	3.010

Louisiana Carpenters Pension Plan
EIN: 51-0163535 Plan: 001

Schedule MB (Form 5500 for 2023), Line 6
Statement of Actuarial Assumptions/Methods

The life expectancy according to these tables is:

<u>MALE LIFE EXPECTANCY</u>				
		<u>Pri2012BC</u>	<u>Pri2012BC</u>	<u>Pri2012BC</u>
<u>Age</u>	<u>RP2007 BC</u>	<u>2025</u>	<u>2030</u>	<u>2035</u>
55	24.05	28.41	28.86	29.32
65	15.89	19.01	19.41	19.81
75	9.39	11.53	11.78	12.06

<u>FEMALE LIFE EXPECTANCY</u>				
		<u>Pri2012BC</u>	<u>Pri2012BC</u>	<u>Pri2012BC</u>
<u>Age</u>	<u>RP2007 BC</u>	<u>2025</u>	<u>2030</u>	<u>2035</u>
55	26.86	30.61	31.05	31.48
65	18.28	21.00	21.38	21.77
75	11.35	13.10	13.37	13.65

INVESTMENT
EARNINGS:

An annually compounded rate of 7.00%.
The Current Liability was calculated at 2.55%.

VOLUNTARY
TERMINATIONS:

Assumed termination rates at a few sample ages are:

<u>Age</u>	<u>Termination Rate per 1,000</u>
20	200.0
25	194.0
30	126.0
35	107.0
40	90.0
45	87.0
50	80.0
55	39.0

When a person had less than five years of service, their termination rate was assumed to be a multiple of the above rates. The following multiples were used:

1 st year of service	3.33
2 nd year of service	3.33
3 rd year of service	2.50
4 th year of service	1.75
5 th year of service	1.50

Louisiana Carpenters Pension Plan
EIN: 51-0163535 Plan: 001

Schedule MB (Form 5500 for 2023), Line 6
Statement of Actuarial Assumptions/Methods

EXPECTED HOURS: 625,000 per year.

ADMINISTRATIVE EXPENSES: These were assumed to be \$335,000. Investment expenses are appropriately treated as offsets against the gross investment return.

PRO-RATA RECIPROCITY ADJUSTMENT: The Plan may eventually pay out partial pensions (under the International reciprocity agreement) to people who would otherwise not be vested. \$100,000 was included in the Normal Cost.

DISABILITY RATES: Disability rates at a few sample ages are:

<u>Age</u>	<u>Disability Rate per 1,000</u>
25	0.9
30	1.1
35	1.5
40	2.2
45	3.6
50	6.1
55	10.1
60	16.3
64	24.0

EXPECTED RETIREMENT PATTERN: The following retirement rates were used:

<u>AGE</u>	<u>RETIREMENT RATE</u>
55 to 61	0.20
62	0.70
63 to 64	0.50
65+	1.00

Rates below age 65 were only applied to the “grandfathered” group from the Western Louisiana Carpenters Pension Fund.

ACTIVES INCLUDED: All non-retired employees are included if they had at least 500 hours over the last Plan Year.

**Louisiana Carpenters Pension Plan
EIN: 51-0163535 Plan: 001**

**Schedule MB (Form 5500 for 2023), Line 6
Statement of Actuarial Assumptions/Methods**

FAMILY STATUS: 80% of the participants were assumed to be married. The wife was assumed to be 3 years younger than the husband.

UNKNOWN AGES: Actives with no birthday were assumed to be age 40.

ASSET VALUATION METHOD: Gains/losses from the assumed investment return are smoothed over five years.

CONSIDERATION OF FUTURE MORTALITY IMPROVEMENTS: The minimum and maximum contribution requirements are determined using mortality assumptions specified by the Internal Revenue Service. These assumptions do include anticipated mortality improvements, up to the valuation date, but not beyond.

Future mortality improvements were considered for those retiring after 2020.

We have done mortality studies on other large Carpenter retirement plans, involving about 2,500 deaths. These studies indicate that the RP 2007 Table currently overstates longevity for these type plans. We conclude that the assumed table, for existing retirees, is a conservative estimate of life expectancy, even considering potential future improvements in mortality.

LOW-DEFAULT-RISK OBLIGATION MEASURE: Actuarial Standard of Practice No. 4 requires the calculation and disclosure of a “low-default-risk obligation measure” of the benefits earned to the valuation date (often called the “LD ROM”). In our opinion, this measure is not helpful in evaluating the funded status of your plan. However, we are required to disclose it. Using the current liability discount rate shown above, the LD ROM is \$164,915,533.

Louisiana Carpenters Pension Plan
EIN: 51-0163535 Plan: 001

Schedule MB (Form 5500 for 2023), Line 4c
Documentation Regarding Progress Under
Funding Improvement Plan

Louisiana Carpenters Pension Fund							
EIN 51-0163535, Plan #001							
Certification for Section 432(b)(3) of Internal Revenue Code 2023 Plan Year							
Most Recent Actuarial Projection					Estimates in Funding Improvement Plan		
(1) Estimated actuarial value of assets at beginning of year, based on assumed return last year of 12.50%					70,696,000		
(2) Estimated present value of accrued benefits at beginning of year, based on assumed discount rate of 7.00%					89,455,000	Funding Ratio	
(3) Estimated funding ratio = (1) divided by (2)					79%	83%	
(4) Estimated projected Credit Balance in Funding Standard Account:							
Date	Assumed Hours for prior year	Assumed Contribution Rate	Assumed Investment Return for prior year	Projected Credit Balance on date	Assumed Hours for prior year	Assumed Contribution Rate	Projected Credit Balance
01/01/2024	780,000	5.000	12.50%	6,800,000	650,000	5.000	4,300,000

Louisiana Carpenters Pension Plan
EIN: 51-0163535 Plan: 001

Schedule MB (Form 5500 for 2023), Line 8b(3)
Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	3,125,000	0	3,125,000
2024	3,125,000	0	3,125,000
2025	3,125,000	0	3,125,000
2026	3,125,000	0	3,125,000
2027	3,125,000	0	3,125,000
2028	3,125,000	0	3,125,000
2029	3,125,000	0	3,125,000
2030	3,125,000	0	3,125,000
2031	3,125,000	0	3,125,000
2032	3,125,000	0	3,125,000

Louisiana Carpenters Pension Plan
EIN: 51-0163535 Plan: 001

Schedule MB (Form 5500 for 2023), Line 8b(1)
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired	Total
			Participants and Beneficiaries in Payment	
2023	187,195	967,302	7,340,141	8,494,638
2024	228,745	1,301,877	6,959,028	8,489,650
2025	335,410	1,495,660	6,578,080	8,409,150
2026	363,034	1,658,297	6,197,848	8,219,179
2027	468,915	1,820,885	5,819,423	8,109,223
2028	586,667	2,045,148	5,443,684	8,075,499
2029	674,524	2,141,918	5,071,954	7,888,396
2030	741,904	2,276,300	4,705,394	7,723,598
2031	782,609	2,336,857	4,345,554	7,465,020
2032	859,170	2,391,769	3,993,612	7,244,551
2033	897,340	2,433,756	3,651,193	6,982,289
2034	921,848	2,519,850	3,319,494	6,761,192
2035	908,238	2,574,561	3,000,001	6,482,800
2036	934,472	2,631,486	2,694,107	6,260,065
2037	952,316	2,661,126	2,403,329	6,016,771
2038	962,000	2,686,013	2,128,696	5,776,709
2039	980,555	2,743,255	1,871,327	5,595,137
2040	994,739	2,786,506	1,632,026	5,413,271
2041	983,890	2,828,029	1,411,394	5,223,313
2042	983,429	2,898,747	1,209,874	5,092,050
2043	1,003,763	2,884,211	1,027,736	4,915,710
2044	979,401	2,870,487	864,871	4,714,759
2045	951,184	2,850,613	720,942	4,522,739
2046	923,050	2,829,222	595,202	4,347,474
2047	897,521	2,800,965	486,605	4,185,091
2048	862,758	2,747,532	393,991	4,004,281
2049	826,271	2,704,493	316,091	3,846,855
2050	820,170	2,652,279	251,546	3,723,995
2051	811,819	2,612,877	199,001	3,623,697
2052	782,678	2,562,677	156,894	3,502,249
2053	750,374	2,497,371	123,575	3,371,320
2054	716,326	2,447,139	97,523	3,260,988
2055	687,899	2,402,627	77,398	3,167,924
2056	649,596	2,345,309	62,018	3,056,923
2057	614,938	2,297,751	50,376	2,963,065
2058	586,497	2,252,166	41,645	2,880,308
2059	547,316	2,216,618	35,147	2,799,081
2060	520,265	2,172,350	30,344	2,722,959
2061	491,184	2,133,786	26,806	2,651,776
2062	460,590	2,091,157	24,206	2,575,953
2063	431,497	2,051,718	22,308	2,505,523
2064	400,596	2,016,353	20,933	2,437,882
2065	373,810	1,983,438	19,939	2,377,187
2066	346,778	1,950,989	19,224	2,316,991
2067	321,451	1,920,920	18,709	2,261,080
2068	297,000	1,893,178	18,341	2,208,519
2069	273,643	1,867,713	18,079	2,159,435
2070	251,484	1,844,486	17,891	2,113,861
2071	230,454	1,823,432	17,755	2,071,641
2072	210,500	1,804,469	17,657	2,032,626

Form 5500 <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB Nos. 1210 - 0110 1210 - 0089</small> <hr/> 2023 <hr/> 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:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ B This return/report is: <input type="checkbox"/> the first return/report <input checked="" type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months) C If the plan is a collectively-bargained plan, check here <input checked="" type="checkbox"/> D Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description) _____ E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here <input type="checkbox"/>

Part II Basic Plan Information - enter all requested information											
1a Name of plan LOUISIANA CARPENTERS PENSION FUND	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">1b Three-digit plan number (PN) ▶</td> <td style="width:30%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 03/31/1970</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 51-0163535</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 615-859-0131</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 238100</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 03/31/1970		2b Employer Identification Number (EIN) 51-0163535		2c Plan Sponsor's telephone number 615-859-0131		2d Business code (see instructions) 238100	
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan 03/31/1970											
2b Employer Identification Number (EIN) 51-0163535											
2c Plan Sponsor's telephone number 615-859-0131											
2d Business code (see instructions) 238100											
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- LOUISIANA CARPENTERS PENSION FUN 2001 CALDWELL DRIVE GOODLETTSVILLE TN 37072-3589											

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	<u>Jason Engels</u> <small>Jason Engels (Sep 27, 2024 11:39 CDT)</small>	9/27/24	JASON ENGELS
	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

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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	3,034
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)	826
a (2) Total number of active participants at the end of the plan year	6a(2)	0
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits	6c	0
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	0
f Total. Add lines 6d and 6e	6f	0
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	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	0

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

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) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input checked="" type="checkbox"/> A (Insurance Information) - Number Attached <u>1</u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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LOUISIANA CARPENTERS PENSION FUND

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2023

Form 5500, Part IV, Schedule H, Line 4j

E.I.N.: 51-0163535
Plan No.: 001

(a) Identity of Party Involved	(b) Description of Asset (including interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
US Bank	First American Treasury Obligation Fund	\$ 60,915,669	N/A	N/A	N/A	\$ 60,915,669	\$ 60,915,669	\$ -
US Bank	First American Treasury Obligation Fund	N/A	\$ 60,116,095	N/A	N/A	60,116,095	60,116,095	-
US Bank	Proshares S P 500 Dividend ETF	N/A	7,699,225	N/A	N/A	6,034,280	7,699,225	1,664,945
N/A	Rhumble REIT Index Fund LLC	N/A	3,717,160	N/A	N/A	3,312,654	3,717,160	404,506
US Bank	Vanguard Intern Term Bond Index I	N/A	8,902,784	N/A	N/A	10,391,822	8,902,784	(1,489,038)

**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 LOUISIANA CARPENTERS 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 - LOUISIANA CARPENTERS PENSION FUND		D Employer Identification Number (EIN) 51-0163535	

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)	62,812,275
(2) Actuarial value of assets for funding standard account.....	1b(2)	69,959,890

c (1) Accrued liability for plan using immediate gain methods	1c(1)	90,740,473
--	--------------	------------

(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)	90,740,473
--	--------------	------------

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)	164,915,533
-----------------------------	-----------------	-------------

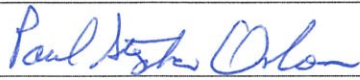
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	0
--	-----------------	---

(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	7,340,142
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(3) Expected plan disbursements for the plan year	1d(3)	7,340,142
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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		09/27/2024
	Signature of actuary	Date
	Paul Stephen Osborn, F.S.A.	2303095
	Type or print name of actuary	Most recent enrollment number
	Osborn, Carreiro and Associates Inc	501-376-8043
	Firm name	Telephone number (including area code)
	124 West Capitol Avenue Suite 1690	
	Little Rock AR 72201	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

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Schedule MB (Form 5500) 2023
v. 230728

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	62,812,275
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,125	93,315,899
(2) For terminated vested participants	935	51,870,311
(3) For active participants:		
(a) Non-vested benefits		847,324
(b) Vested benefits		18,881,999
(c) Total active	385	19,729,323
(4) Total	2,445	164,915,533
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	38.08 %

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
06/30/2023	3,933,948	0			
Totals ▶			3(b)	3,933,948	3(c)
					0
(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	77.0 %
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	E
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)?		<input type="checkbox"/> Yes <input type="checkbox"/> 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: <ul style="list-style-type: none"> • 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..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." <input type="checkbox"/> 	4f	

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

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> 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	2.55 %
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate.....	6d	7.00 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate.....	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	5.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-14.2 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> 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)	335,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	518,954	53,251

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.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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	1,477,529
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	
b Employer's normal cost for plan year as of valuation date	9b	420,771
c Amortization charges as of valuation date:		
	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	41,248,906
(2) Funding waivers.....	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	519,209
e Total charges. Add lines 9a through 9d.....	9e	7,936,474
Credits to funding standard account:		
f Prior year credit balance, if any	9f	6,504,857
g Employer contributions. Total from column (b) of line 3	9g	3,933,948
h Amortization credits as of valuation date.....		
	Outstanding balance	
	9h	13,963,466
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	782,289
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	0
(2) "RPA '94" override (90% current liability FFL)	9j(2)	0
(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	13,924,813
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	5,988,339
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	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No