

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan TUCKPOINTER LOCAL 52 PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/15/1964
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) TUCKPOINTER LOCAL 52 PENSION PLAN 660 INDUSTRIAL DRIVE, SUITE 201 ELMHURST, IL 60126
2b	Employer Identification Number (EIN) 36-6122163
2c	Plan Sponsor's telephone number 630-516-8008
2d	Business code (see instructions) 238100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/30/2025	JOHN V. KALLIANIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/30/2025	HECTOR ARELLANO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2148
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) 1098 6a(2) 1062 6b 471 6c 517 6d 2050 6e 118 6f 2168 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 123

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

1B

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (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 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 05/01/2023 and ending 04/30/2024

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
TUCKPOINTER LOCAL 52 PENSION PLAN

B Three-digit plan number (PN) 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TUCKPOINTER LOCAL 52 PENSION PLAN

D Employer Identification Number (EIN)
36-6122163

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

1a Enter the valuation date: Month 05 Day 01 Year 2023

b Assets

(1) Current value of assets	1b(1)	337796670
(2) Actuarial value of assets for funding standard account	1b(2)	366587965
c (1) Accrued liability for plan using immediate gain methods	1c(1)	358565796
(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)	323395917
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)	643813189
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	18211024
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	15909607
(3) Expected plan disbursements for the plan year	1d(3)	16459607

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
JEREMY C. ROBERTS, FSA, MAAA
Type or print name of actuary
SEGAL
Firm name
101 NORTH WACKER DRIVE, SUITE 500, CHICAGO, IL 60606
Address of the firm

01/23/2025
Date
23-06462
Most recent enrollment number
312-984-8500
Telephone number (including area code)

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	337796671
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	528	202612387
(2) For terminated vested participants	522	95833475
(3) For active participants:		
(a) Non-vested benefits		28826828
(b) Vested benefits		316540499
(c) Total active	1098	345367327
(4) Total	2148	643813189
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	52.47 %

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
11/01/2023	12694275				
			Totals ►	3(b)	12694275
					3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	113.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

a ☐ Attained age normal	b ☒ Entry age normal	c ☐ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☐ Shortfall
i ☐ Other (specify):			

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		2.75 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	A	A
(2) Females	6c(2)	AF	AF
d Valuation liability interest rate	6d	7.00 %	7.00 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.8 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	1.0 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	530309	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	8457058	867794

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	4871336

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	104990107	17204798
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 1545329**e** Total charges. Add lines 9a through 9d**9e** 23621463**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 65136642**g** Employer contributions. Total from column (b) of line 3**9g** 12694275**h** Amortization credits as of valuation date

	Outstanding balance	
9h	47875634	7197302

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 5507676**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL)
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

9j(1)	97131501	
9j(2)	222506111	
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** 90535895**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 66914432**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** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024		
A Name of plan TUCKPOINTER LOCAL 52 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TUCKPOINTER LOCAL 52 PENSION PLAN	D Employer Identification Number (EIN) 36-6122163	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
AFL-CIO HOUSING INVESTMENT TRUST	1227 25TH ST NW STE 500 WASHINGTON, DC 20037

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ARTISAN SMALL CAP FUND	875 EAST WISCONSIN AVENUE STE 800 MILWAUKEE, WI 53202

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DK DISTRESSED OPPORTUNITIES	2 BLOOR ST EAST SUITE 2700 TORONTO, ONTARIO M4W1A8 CA

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
FIDELITY TOTAL INTNL INDEX FUND	82 DEVONSHIRE STREET BOSTON, MA 02109

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

GOLDMAN SACHS GQG PRTNRS INT OPP FD	200 WEST STREET NEW YORK, NY 10282
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

HGK TRINITY STREET INTNL EQUITY FD	525 WASHINGTON BLVD 20TH FLOOR JERSEY CITY, NJ 07310
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

IFM INFRASTRUCTURE	114 WEST 47TH STREET 19TH FLOOR NEW YORK, NY 10036
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

LUXOR CAPITAL PTNRS OFFSHORE LQ SPV	1114 AVENUE OF THE AMERICAS 29TH FL NEW YORK, NY 10036
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

METROPOLITAN WEST TL RTRN BND FND	865 SOUTH FIGUEROA STREET STE 2100 LOS ANGELES, CA 90017
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PARAMETRIC DEFENSIVE EQUITY FUND	3600 MINNESOTA DRIVE STE 325 MINNEAPOLIS, MN 55435
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PINE RIVER FUND LTD	45 MARKET STREET, STE 3205, 2ND FL GARDENIA COURT, CAMANA BAY GRAND CAYMAN, NA KY19003 KY
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PGIM ABSOLUTE RETURN BOND FUND	100 MULBERRY STREET GATEWAY CENTER THREE, 4TH FL NEWARK, NJ 07102
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

RENAISSANCE INST DVSFD GLBL EQ ONS

800 THIRD AVENUE
NEW YORK, NY 10022

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

VANGUARD INSTITUTIONAL INDEX FUND

PO BOX 2600
VALLEY FORGE, PA 19482

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

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

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

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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)

SANDS CAPITAL MANAGEMENT

20-2830751

(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?
52 51 28	NONE	267978	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

HARRIS ASSOCIATES L.P.

04-3276558

(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?
52 51 28	NONE	214454	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MARQUETTE ASSOCIATES, INC.

180 N LASALLE ST 3500
CHICAGO, IL 60601

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 27	NONE	205000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 11	NONE	163186	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CYGAN HAYES, LTD.

36-3332152

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 10	NONE	143808	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS, SAYLES & COMPANY, LP

1 FINANCIAL CENTER
BOSTON, MA 02111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 50	NONE	88918	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SILVERCREST ASSET MANAGEMENT GROUP

1130 AVE OF AMERICAS 38FL
NEW YORK, NY 10019

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	82185	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PRASAD I. ELAMANA

36-6122163

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	68989	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INNOVATIVE SOFTWARE SOLUTIONS, INC.

23-2182079

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 15	NONE	64824	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

JOHN KALLIANIS

36-6122163

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	PLAN ADMINISTRATOR	59940	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BAUM SIGMAN AUERBACH & NEUMAN, LTD.

36-2744057

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 29	NONE	42910	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MIDWEST INSTITUTIONAL TRUST COMPANY

5901 COLLEGE BLVD STE 100
OVERLAND PARK, KS 66211

(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 19 50	NONE	31465	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BMO HARRIS

P.O. BOX 755
CHICAGO, IL 60690

(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?
52 51 28 19	NONE	30026	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ULLICO INFRASTRUCTURE

8403 COLESVILLE RD
SILVER SPRING, MD 20910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 50	NONE	27472	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ASSOCIATED AGENCIES, INC

1701 GOLF ROAD STE3-700
ROLLING MEADOWS, IL 60008

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 53	NONE	12046	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PBI RESEARCH SERVICES

333 SOUTH 7TH ST STE 2400
MINNEAPOLIS, MN 55402

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 16	NONE	6197	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NOVENTECH

450 E 22ND STREET STE 140
LOMBARD, IL 60148

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 15	NONE	5183	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CRESTLINE PORTFOLIO FINANCING FUND

201 MAIN STREET, STE 1900
FORT WORTH, TX 76102

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
53 50	NONE	1115	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024		
A Name of plan TUCKPOINTER LOCAL 52 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TUCKPOINTER LOCAL 52 PENSION PLAN		
		D Employer Identification Number (EIN) 36-6122163

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	3033850	2499791
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1624529	1640383
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	234061	136846
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	66419983	88385888
(5) Partnership/joint venture interests	1c(5)	113740388	113835875
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	152758225	176912674
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	35857	92631

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	9558	45704
f Total assets (add all amounts in lines 1a through 1e)	1f	337856451	383549792
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	59780	113756
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	59780	113756
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	337796671	383436036

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)	12694275	
(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)		12694275
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	16268	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		16268
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	605715	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4893019	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		5498734
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	39026130	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	32057728	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		6968402
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	21167459	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		16452804
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		62797942

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15406004	
(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)		15406004
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)	219055	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	103157	
(4) IQPA audit fees.....	2i(4)	40035	
(5) Investment advisory and investment management fees	2i(5)	947781	
(6) Bank or trust company trustee/custodial fees	2i(6)	23889	
(7) Actuarial fees	2i(7)	152123	
(8) Legal fees	2i(8)	42333	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	2942	
(11) Other expenses	2i(11)	221258	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1752573
j Total expenses. Add all expense amounts in column (b) and enter total	2j		17158577

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		45639365
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CYGAN HAYES LTD.**

(2) EIN: **36-3332152**

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?	☒		113835875
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 531671.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024					
A Name of plan TUCKPOINTER LOCAL 52 PENSION PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TUCKPOINTER LOCAL 52 PENSION PLAN				D Employer Identification Number (EIN) 36-6122163	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ 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	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **BERGLUND CONSTRUCTION CO**

b EIN **36-3876584**

c Dollar amount contributed by employer **1064293**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

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

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

a Name of contributing employer **BULLEY & ANDREWS MASONRY**

b EIN **20-1537915**

c Dollar amount contributed by employer **1059256**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

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

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

a Name of contributing employer **CENTRAL BUILDING & PRESERVATION**

b EIN **36-3876584**

c Dollar amount contributed by employer **841347**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

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

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

a Name of contributing employer **THE W.J. MCGUIRE COMPANY**

b EIN **36-2689296**

c Dollar amount contributed by employer **707276**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

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

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

a Name of contributing employer **LS CONTRACTING GROUP**

b EIN **36-3951480**

c Dollar amount contributed by employer **516381**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

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

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

a Name of contributing employer **DESIGN INSTALLATION SYSTEMS**

b EIN **36-3157857**

c Dollar amount contributed by employer **484465**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **MBB ENTERPRISES OF CHICAGO**

b EIN **36-3849403**

c Dollar amount contributed by employer **397587**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

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

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

a Name of contributing employer **MARK 1 RESTORATION**

b EIN **36-3928121**

c Dollar amount contributed by employer **326271**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

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

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

a Name of contributing employer **WESTERN WATERPROOFING**

b EIN **43-0634668**

c Dollar amount contributed by employer **315944**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

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

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

a Name of contributing employer **JSL PRESSURE WASHING**

b EIN **36-3976900**

c Dollar amount contributed by employer **313672**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	0
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	0
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	0
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: 23.0 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: _____ %

High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: _____ % Other: 77.0 %

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 _____.

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(2) Schedule of Active Participant Data	2023 This Form is Open to Public Inspection
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Name of Plan	TUCKPOINTER LOCAL 52 PENSION PLAN						
Plan Year Begin Date	05/01/2023	Plan Year End Date	04/30/2024	EIN	36-6122163	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25				46		197
25 to 29				50		295
30 to 34				48		286
35 to 39				43		275
40 to 44				31		313
45 to 49				19		
50 to 54				9		
55 to 59				6		
60 to 64				4		
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	3					
25 to 29	35		760			
30 to 34	29		901	7		
35 to 39	35		856	20		1408
40 to 44	33		922	28		1423
45 to 49	25		880	15		
50 to 54	12			12		
55 to 59	7			9		
60 to 64	4			1		
65 to 69						
70 & Up						

Name of Plan	TUCKPOINTER LOCAL 52 PENSION PLAN						
Plan Year Begin Date	05/01/2023	Plan Year End Date	04/30/2024	EIN	36-6122163	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34	2					
35 to 39	23		2345	4		
40 to 44	45		2208	53		3025
45 to 49	47		2266	71		3163
50 to 54	31		1988	65		3009
55 to 59	18			41		2907
60 to 64	7			17		
65 to 69	2			1		
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44	2					
45 to 49	17					
50 to 54	29		3771	12		
55 to 59	17			26		4853
60 to 64	11			6		
65 to 69						
70 & Up						

Name of Plan	TUCKPOINTER LOCAL 52 PENSION PLAN						
Plan Year Begin Date	05/01/2023	Plan Year End Date	04/30/2024	EIN	36-6122163	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54	1					
55 to 59	12					
60 to 64	5			1		
65 to 69				1		
70 & Up						

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(3) Schedule of Projection of Employer Contributions and Withdrawal Liability Payments	2023 This Form is Open to Public Inspection
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Name of Plan	TUCKPOINTER LOCAL 52 PENSION PLAN						
Plan Year Begin Date	05/01/2023	Plan Year End Date	04/30/2024	EIN	36-6122163	PN	001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	11497290		11497290
2024	11528280		11528280
2025	11528280		11528280
2026	11528280		11528280
2027	11528280		11528280
2028	11528280		11528280
2029	11528280		11528280
2030	11528280		11528280
2031	11528280		11528280
2032	11528280		11528280

TUCKPOINTERS LOCAL 52 PENSION PLAN

Audit Report and Financial Statements

With Supplemental Financial Information

For the Years Ended April 30, 2024 and 2023

TUCKPOINTERS LOCAL 52 PENSION PLAN

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CYGAN HAYES Ltd.

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of the
Tuckpointers Local 52 Pension Plan

Opinion

We have audited the accompanying financial statements of the Tuckpointers Local 52 Pension 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 April 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Tuckpointers Local 52 Pension Plan as of April 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Tuckpointers Local 52 Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Tuckpointers Local 52 Pension Plan's ability to continue as a going concern for one year after the date 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 generally accepted auditing standards 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, misrepresentation, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards 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 Tuckpointers Local 52 Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregated, that raise substantial doubt about the Tuckpointers Local 52 Pension 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 audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment purposes at the end of the year, the schedule of reportable transactions and the schedules of administrative expenses, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Cygan Hayes Ltd.", written in a cursive style.

CYGAN HAYES, LTD.
Certified Public Accountants

Frankfort, Illinois
November 1, 2024

TUCKPOINTERS LOCAL 52 PENSION PLAN

Statements of Net Assets Available for Benefits

April 30, 2024 and 2023

ASSETS		
	2024	2023
INVESTMENTS, AT FAIR VALUE (Note 6)		
Common stocks	\$ 88,385,888	\$ 66,419,983
Registered investment companies	176,912,674	152,758,225
Partnership, joint ventures & hedge funds	110,565,406	110,603,226
Private equity funds	<u>3,270,469</u>	<u>3,137,163</u>
Total Investments	379,134,437	332,918,597
RECEIVABLES		
Employer contributions	934,363	1,030,661
Due from related party (Note 9)	574,506	593,867
Other receivable	-	23,024
Accrued investment income	<u>268,360</u>	<u>211,037</u>
Total Receivables	1,777,229	1,858,589
NON-INTEREST BEARING CASH AND CASH EQUIVALENTS	2,499,791	3,033,849
OTHER CURRENT ASSETS		
Prepaid expenses	91,880	35,857
Prepaid pensions	<u>751</u>	<u>-</u>
Total Other Current Assets	92,631	35,857
FIXED ASSETS		
At cost less accumulated depreciation of \$143,648 and \$134,375 (Note 7)	<u>45,704</u>	<u>9,558</u>
Total Assets	383,549,792	337,856,450
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable	<u>113,756</u>	<u>59,780</u>
Total Current Liabilities	<u>113,756</u>	<u>59,780</u>
Net Assets Available for Benefits	<u>\$ 383,436,036</u>	<u>\$ 337,796,670</u>

See accompanying notes to financial statements.

TUCKPOINTERS LOCAL 52 PENSION PLAN
Statements of Changes in Net Assets Available for Benefits
For the Years Ended April 30, 2024 and 2023

	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
INVESTMENT ACTIVITY		
Net appreciation (decline) in fair value of investments	\$ 44,588,665	\$ (834,369)
Interest	341,191	145,216
Dividends and mutual fund reinvestments	<u>5,173,811</u>	<u>4,780,091</u>
Total	50,103,667	4,090,938
Less investment expenses	<u>(947,781)</u>	<u>(857,469)</u>
Net Investment Income (Loss)	49,155,886	3,233,469
CONTRIBUTIONS		
Employer contributions	12,690,702	12,705,166
Liquidated damages and interest	<u>3,573</u>	<u>6,419</u>
Total Contributions	<u>12,694,275</u>	<u>12,711,585</u>
Total Additions	61,850,161	15,945,054
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
PAYMENTS FOR		
Benefits paid directly to participants	15,406,004	14,105,773
Administrative expenses	<u>804,791</u>	<u>554,842</u>
Total Deductions	<u>16,210,795</u>	<u>14,660,615</u>
Increase (decrease) in net assets during year	45,639,366	1,284,439
Net assets available for benefits – beginning of year	<u>337,796,670</u>	<u>336,512,231</u>
Net assets available for benefits – end of year	<u><u>\$ 383,436,036</u></u>	<u><u>\$ 337,796,670</u></u>

See accompanying notes to financial statements.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Tuckpointers Local 52 Pension Plan ("Plan") provides only general information. Participants should refer to the Summary Plan Description for more complete information.

General

The Plan was adopted in accordance with an Agreement and Declaration of Trust ("Agreement") effective July 1, 1964, between the Pointers, Cleaners and Caulkers Union, Local 52 of Illinois, of the International Union of Bricklayers and Allied Craftsmen, AFL CIO ("Union") and the Tuckpointing Contractors Association ("Association"). This Agreement was for the benefit of employees of the members of the Association. It established the Tuckpointers Local 52 Pension Trust Fund ("Fund"), which provided for the appointment of individual Trustees to administer the Plan and the Fund, and authorized the individual Trustees to enter into those agreements necessary for the management of the Fund. The Agreement, including any Amendments thereto, constitutes the "Trust Agreement" under which the Fund is maintained. The Plan has been amended from time to time. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Administration of the Plan is the responsibility of the Board of Trustees (the Trustees) and is governed by a joint board consisting of equal representation from the participating employers and the Local 52.

There are seven classes of benefits payable under the Plan:

Normal Retirement Benefits

These benefits are available to members who leave covered employment after having attained the age of sixty-two and having met the eligibility requirements of vesting service. Effective May 1, 2022, the accrual rate for past and future service is \$5.15. This rate applies to members who retire on or after May 1, 2022, and have worked at least 250 hours in a calendar year beginning in 2015, or later, subject to the break in service rules. The monthly amount of normal retirement pension is equal to the applicable accrual rate for each 50 hours a participant works in covered employment during a calendar year. The payment of the monthly benefit is guaranteed for sixty months.

Early Retirement Benefits

These benefits are available to members who wish to retire prior to their attaining age sixty-two provided such an employee has attained the age of fifty-five, and has, during the period immediately preceding his retirement, met the eligibility requirements of vesting service. The benefits to be paid will be computed as for normal retirement, except they shall be reduced by one-quarter of one percent for each month that retirement occurs prior to normal retirement date.

Disability Retirement Benefits

These benefits are available to members who become totally and permanently disabled provided that: (a) they have met the eligibility requirements of vesting service, and (b) they have not attained age sixty-two. The disability benefits will commence six months after the date of disability and shall be payable until recovery, attainment of normal retirement age, or death, whichever shall occur first. Upon a totally and permanently disabled employee attaining normal retirement age, benefits to which such employee shall be entitled shall be determined in accordance with the normal retirement benefits.

Pre-retirement Benefits

Should an employee die before he receives any pension benefit, but after he meets the eligibility requirements of vesting service, his beneficiary shall be eligible to receive a benefit for a period of sixty months equal to the amount of the monthly accrued benefit to which the deceased member was entitled. Additional benefits are also available beyond the sixty-month period where there is a surviving spouse.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)

Deferred Vested Benefits

Any member who leaves covered employment, provided he has met the eligibility requirements of vesting service, will remain entitled to a pension payable at normal retirement date determined in accordance with normal retirement benefits based on his age and accrued benefit as of his termination date.

Temporary Monthly Supplemental Benefits

These benefits are available to members who retire from active participation at or after age sixty, but prior to age sixty-five. The amount of the benefit is based on the number of years of vesting service accrued by the participant at retirement.

Post-retirement Lump Sum Death Benefit

These benefits are available to a retired participant's designated beneficiary in the event of the retiree's death.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

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

Adoption of new Accounting Standard

Effective May 1, 2024, the Plan adopted ASC 326 which changed how entities will measure credit losses for certain financial assets that aren't measured at fair value through changes in net assets available for benefits. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of financial statements with useful information in analyzing the Plan's exposure to credit risk and the measurement of credit losses. The primary financial asset held by the Plan that is subject to the guidance in ASC 326 is employers' contributions receivable. The impact of the adoption was not considered material to the financial statements and primarily resulted solely in enhanced disclosures.

Contributions Receivable

Employer contributions due but not received at year end are recorded as contributions receivable. The Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of April 30, 2024 and 2023, the Plan did not record a credit loss allowance for employers' contribution receivable because the amount was deemed immaterial.

The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of the collective bargaining agreement. As a result of this program, previously unreported contributions are identified related to current and prior fiscal years. However, due to collection efforts required by the Plan, including litigation, the ultimate realization of any additional contributions receivable cannot be reasonably estimated until the collection process is completed. Accordingly, the Plan recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

Revenue Recognition

Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of hours worked and contribution rates set forth in the applicable collective bargaining agreement. Employers are required to remit contributions monthly.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2024 and 2023

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

To prevent deprivation of benefits to participants solely because of temporary employment within the jurisdiction of a local union other than their home local union, reciprocity agreements provide for the following: when a member of the home local union who works in the territory of a reciprocating local union, the latter is to make contributions to the former's benefit plans on the participant's behalf, at rates applicable to the reciprocating plans, and that monies received by the Plan on behalf of members of participating local unions are forwarded to their home local union's benefit plans. The Plan's contribution revenue includes monies received pursuant to reciprocity agreements. The Plan uses the same recognition and measurement criteria for such revenue as for all other employer contribution revenue.

Use of Estimates

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

Comparability

Certain items were reclassified from the prior year for ease of comparison. The reclassification did not affect the Net Assets Available for Benefits.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (decline) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Fixed Assets

Fixed assets are carried at cost less accumulated depreciation. Depreciation is computed on a straight-line basis over the estimated useful lives of the related assets.

Administration of Pension Plan

The Plan is self-administered. Pension benefit payments are calculated by the actuarial consultant and paid by the administrative office where appropriate records are maintained.

Payment of Benefits

Benefit payments to the participants are recorded upon distribution. Pension benefit checks issued in advance of the corresponding benefit month are recorded as prepaid pension benefits.

NOTE 3 - ACTUARIAL INFORMATION

Pension Protection Act Funding Status

Beginning May 1, 2023, based on actuarial assumptions, participant and financial data, and plan provisions, the Plan's actuary certified that the Plan was in neither critical nor endangered status ("green zone"), as defined by the Pension Protection Act of 2006.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2024 and 2023

NOTE 3 - ACTUARIAL INFORMATION (CONTINUED)

Actuarial Accrued Liability

At May 1, 2023 (most recent report available), the overfunded actuarial accrued liability reported by The Segal Company (actuaries and consultants) for 1,620 participants and 528 retired participants and beneficiaries was \$8,022,169, and the annual normal cost was stated to be \$4,871,336.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) terminated vested participants and inactive non-vested participants, (b) active participants (c) benefits currently payable to retired participants and to surviving spouses and other beneficiaries of retired participants. Benefits under the plan are accumulated based on participants' reported hours worked during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances – retirement, death, and disability – are included, to the extent they are deemed attributable to participant service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an independent actuary, The Segal Company, 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 for interest) and the probability of payment (by means of decrements such as for death, disability, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of May 1, 2023, (the beginning of the Plan year) were (a) life expectancy of participants (Pri-2012 Blue-Collar Employee mortality tables (sex specific) multiplied by 115% and projected generationally using scale MP-2020) (b) retirement age assumptions (the assumed average retirement age was 60) and (c) investment return. The valuation included assumed average rates of return of 7% annually net of investment expenses. Other assumptions include withdrawal rate, disability rate, percent married, age of spouse, assumed hours worked and administrative expenses.

The foregoing actuarial assumptions are based on the presumption that the that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

The following shows the actuarial present value of accumulated plan benefits at May 1, 2023 and 2022:

	2023	2022
Vested benefits		
For retired participants and beneficiaries	\$ 128,104,748	\$ 121,869,676
For other participants	<u>184,067,489</u>	<u>178,228,040</u>
Total vested benefits	312,172,237	300,097,716
Non-vested benefits	<u>11,223,680</u>	<u>10,286,915</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 323,395,917</u>	<u>\$ 310,384,631</u>

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2024 and 2023

NOTE 3 -ACTUARIAL INFORMATION (CONTINUED)

Changes in the Actuarial Present Value of Accumulated Plan Benefits

The factors that affected the change in the actuarial present value of accumulated plan benefits from May 1, 2022 to May 1, 2023 are as follows:

Actuarial present value of accumulated plan benefits – Beginning of year	\$ 310,384,631
Plan amendments	-
Benefits accumulated, net experience gain or loss, changes in data	5,924,979
Benefits paid	(14,105,773)
Changes in actuarial assumptions	-
Interest	21,192,080
Net increase	13,011,286
Actuarial present value of accumulated plan benefits – End of year	\$ 323,395,917

NOTE 4 - FUNDING POLICY

Employers contribute a set amount per hour to the Plan pursuant to the current collective bargaining agreement between employers and the union. The contribution rates per hour by period are listed below.

<u>Period</u>	<u>Journeyman</u>	<u>Journeyman Assistant</u>
June 1, 2021 to May 31, 2022	\$8.75	\$8.75
June 1, 2022 to May 31, 2023	\$9.00	\$9.00
June 1, 2023 to May 31, 2024	\$9.30	\$9.30
June 1, 2024 to May 31, 2025	\$9.85	\$9.85

Contributions by participants are not permitted under the Plan. The Plan Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of May 1, 2023, the most recent actuarial report available.

NOTE 5 - PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Pension benefits that retired members or their beneficiaries have been receiving for at least three years, or that members eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of pension under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. Government agency) up to the applicable limitations (discussed below).
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2024 and 2023

NOTE 5 - PLAN TERMINATION (CONTINUED)

Benefits to be provided via contracts under which Prudential Insurance Company (Note 8) is obligated would be excluded for allocation purposes.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

NOTE 6 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 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 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, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2024 and 2023.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Common/collective trust: Valued at the net asset value (NAV) of shares held by the Plan at year end. The NAV is based on the market value of its underlying investments. The NAV is not a publicly-quoted price in an active market.

Registered investment company: Valued at the closing price reported on the active market on which the individual funds are traded.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2024 and 2023

NOTE 6 - FAIR VALUE MEASUREMENTS (CONTINUED)

Partnerships, joint ventures & hedge funds: Valued at the Plan's ownership percentage of the partnership or joint venture's investment holdings at year end. The ownership percentage is based on the market value of its underlying investments. The ownership percentage is not a publicly-quoted price in an active market.

Money market fund: Valued using amortized cost which approximates fair value.

The preceding methods described 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 following table summarizes the fair value of the Plan's investments according to the GAAP valuation hierarchy as of April 30, 2024 and 2023.

Assets at Fair Value as of April 30, 2024				
	Fair Value	(Level 1)	(Level 2)	(Level 3)
Common stocks	\$ 88,385,888	\$ 88,385,888	\$ -	\$ -
Registered investment company	176,912,674	176,912,674	-	-
Private equity fund	3,270,469	-	-	3,270,469
	<u>\$ 268,569,031</u>	<u>\$ 265,298,562</u>	<u>\$ -</u>	<u>\$ 3,270,469</u>
Investments measured at net asset value	<u>110,565,406</u>			
Total fair value measurements	<u>\$ 379,134,437</u>			

Assets at Fair Value as of April 30, 2023				
	Fair Value	(Level 1)	(Level 2)	(Level 3)
Common stocks	\$ 66,419,983	\$ 66,419,983	\$ -	\$ -
Registered investment company	152,758,225	152,758,225	-	-
Private equity fund	3,137,163	-	-	3,137,163
	<u>\$ 222,315,371</u>	<u>\$ 219,178,208</u>	<u>\$ -</u>	<u>\$ 3,137,163</u>
Investments measured at net asset value	<u>110,603,226</u>			
Total fair value measurements	<u>\$ 332,918,597</u>			

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2024 and 2023

NOTE 6 - FAIR VALUE MEASUREMENTS (CONTINUED)

Level 3 Measurements

The Plan's investment in a private equity fund represents an interest in a limited partnership. The value of interest held in the limited partnership is determined by the general partner, unadjusted by the Plan, and is generally equal to or based upon the reported capital account or net asset value of the underlying partnership investments. Because the partnership's investments represent direct private equity investments that are not publicly traded, market quotations are generally not available to the general partner to be used for valuation purposes. The underlying investments are valued on a quarterly basis taking into consideration any changes in key inputs such as loan structure, company performance, comparable market transactions, discount rates, cash flow projections, and/or liquidity, credit and market risk factors. The relevant valuation models are updated to reflect these changes. The valuation methodology underlying the investment is reviewed and approved quarterly by a valuation committee. As such, this investment is only valued quarterly so the fair value reported is as of March 31, 2024, with distributions and contributions reported through April 30, 2024. In certain circumstances, the general partner may use a third-party valuation firm to corroborate certain values determined by management.

The table below sets forth a summary of changes in the fair values of the Plan's Level 3 private equity fund for the year ended April 30, 2024. As of March 31, 2024, the Plan had an undrawn capital commitment of \$2,598,282.

Balance at May 1, 2023	\$	3,137,163
Contributions		286,226
Distributions		(646,994)
Realized Gain/(Loss)		-
Net appreciation (decline) in fair value of investments		<u>494,074</u>
Balance at April 30, 2024	\$	<u><u>3,270,469</u></u>

The plan uses the Net Asset Value (NAV) to determine the fair value of all the underlying investments which a) do not have a readily determinable fair value and b) prepare their financial statements consistent with the measurement principles of an investment company or have the attributes of an investment company. The following table lists investments in other investment companies by major category:

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2024 and 2023

NOTE 6 - FAIR VALUE MEASUREMENTS (CONTINUED)

As of April 30, 2024

Strategy	Fair Value	Number of Funds	Redemption Frequency	Redemption Notice Period	Lock-up Period	Redemption Restriction at Year End
Credit hedge fund	17,437,646	1	Annual	90 days	1 year, 5% redemption fee if prior	No
Fixed income investments	1,195,606	1	Monthly	15 days	None	No
Long/short hedge fund	13,799	1	Monthly	90 days	2 years	No
Relative value multi-strategy hedge fund	4,824	1	Quarterly	45 days, 25% of capital per quarter	None	No
Alternative manager - volatility risk premium	22,274,047	1	Monthly	No less than 95% within 5 days, remaining after annual audit	None	No
US Fixed Income markets seeking to outperform benchmark	28,837,624	1	Daily	Daily	None	No
Active fund with an international large cap core	18,864,585	1	Monthly	5 days	None	No
Active management fund with core infrastructure that is open-ended	10,874,366	1	Quarterly	90 days	None	No
Active management fund with core infrastructure that is open-ended	11,062,909	1	Quarterly	45 days	4 years	Yes - Subject to available liquidity, the redemption will be paid to the limited partner on the first business day of the calendar quarter following placement in the redemption queue.
Total	\$ 110,565,406					

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2024 and 2023

NOTE 6 - FAIR VALUE MEASUREMENTS (CONTINUED)

As of April 30, 2023

Strategy	Fair Value	Number of Funds	Redemption Frequency	Redemption Notice Period	Lock-up Period	Redemption Restriction at Year End
Credit hedge fund	\$ 16,525,600	1	Annual	90 days	1 year, 5% redemption fee if prior	No
Fixed income investments	1,204,902	1	Monthly	15 days	None	No
Market neutral equity	4,716,891	1	Monthly	2 months	None	No
Long/short hedge fund	21,270	1	Monthly	90 days	2 years	No
Relative value multi-strategy hedge fund	4,763	1	Quarterly	45 days, 25% of capital per quarter	None	No
Alternative manager - volatility risk premium	19,599,277	1	Monthly	No less than 95% within 5 days, remaining after annual audit	None	No
US Fixed Income markets seeking to outperform benchmark	29,285,573	1	Daily	Daily	None	No
Active fund with an international large cap core	18,947,270	1	Monthly	5 days	None	No
Active management fund with core infrastructure that is open-ended	10,297,680	1	Quarterly	90 days	None	No
Active management fund with core infrastructure that is open-ended	10,000,000	1	Quarterly	45 days	4 years	Yes - Subject to available liquidity, the redemption will be paid to the limited partner on the first business day of the calendar quarter following placement in the redemption queue.
Total	\$ 110,603,226					

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2024 and 2023

NOTE 7 - FIXED ASSETS

Fixed Assets used in operations consists of the following:

	2024	2023
Furniture and equipment	\$ 31,446	\$ 22,831
Computer equipment & software	<u>157,906</u>	<u>121,102</u>
	189,352	143,933
Accumulated depreciation	<u>(143,648)</u>	<u>(134,375)</u>
Fixed Assets	<u><u>\$ 45,704</u></u>	<u><u>\$ 9,558</u></u>

Total depreciation expense for the years ended April 30, 2024 and 2023, was \$9,272 and \$2,179 respectively.

NOTE 8 - GROUP ANNUITY CONTRACT GA 1221

The Plan purchased retirement annuities under Group Annuity Contract GA 1221 from Prudential Insurance Company through April 30, 1989. Prudential is under contract to pay all future benefits to named participants or their beneficiaries. The annuity contracts provide for dividends at Prudential's discretion based on its experience under the contract.

NOTE 9 - RELATED PARTY TRANSACTION

The Plan is related to the Chicago Area Joint Welfare Committee for the Pointing Cleaning, and Caulking Industry Local No. 52 (Welfare Plan), and the Tuckpointers Local 52 Defined Contribution Annuity Trust Fund (Annuity Plan) through a common Administrator and Trustees. The Plan is also related to the Tuckpointers Local 52 Promotional Trust (Promotional Trust) through shared office space and employee.

In accordance with an agreement between the four Plans, they share certain administrative expenses. These expenses are allocated based on each plan's proportionate use of space, goods, and services. All shared administrative expenditures are initially paid by the Welfare Plan and are allocated to the respective related parties, payable upon notice. For the years ended April 30, 2024 and 2023, shared expenses allocated to the Plan were \$420,089 and \$274,298, respectively. Employer contributions for all Local 52 Funds are deposited into the Welfare Plan lockbox. The deposits are reconciled to the employer contribution reports and the amounts due to other funds are disbursed monthly.

The following is a reconciliation of the amounts due (to) from the Welfare Plan for shared expenses and reimbursements:

	2024	2023
Beginning balance due (to) from the Welfare Plan	\$ 23,032	\$ (8,771)
Shared administrative expenses	(420,089)	(274,298)
Reimbursements (to) from Welfare Plan	17,543	(20,820)
Payments to Welfare Plan during the year	<u>248,000</u>	<u>326,921</u>
Net due (to) from Welfare Fund for shared expenses and reimbursements	<u><u>\$ (131,514)</u></u>	<u><u>\$ 23,032</u></u>
	2024	2023
Due from Welfare Plan related to monthly employer contributions	\$ 706,020	\$ 570,835
Due (to) from Welfare Plan related to shared expenses and reimbursements	<u>(131,514)</u>	<u>23,032</u>
Net due (to) from Welfare Fund	<u><u>\$ 574,506</u></u>	<u><u>\$ 593,867</u></u>

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2024 and 2023

NOTE 10 - TAX STATUS

The Plan obtained its latest determination letter on March 17, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's attorney believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained by examination by the Internal Revenue Service or the U.S. Department of Labor. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of April 30, 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. The outcome was favorable with only minor corrective action requested. The Plan Administrator believes it is no longer subject to income tax examinations for the fiscal years prior to April 30, 2021.

NOTE 11 - CONCENTRATION OF CREDIT RISK

The Plan maintains its cash in bank deposit and money fund accounts at various financial institutions. The balances, at times, may exceed federally insured limits or are not eligible to be federally insured.

NOTE 12 - 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 such changes could materially affect the amounts reported in the statement 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 interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties, inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 13 - SIGNIFICANT PARTICIPATING EMPLOYERS

In 2024 and 2023, contributions from four employers each represented over 5% of total employer contributions per year. In total, these four employers accounted for 29% and 27% of total employer contributions, respectively.

NOTE 14 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through November 1, 2024, the date which the financial statements were available to be issued.

SUPPLEMENTAL FINANCIAL INFORMATION

TUCKPOINTERS LOCAL 52 PENSION PLAN

Supplemental Financial Information

April 30, 2024

FORM 5500 SCHEDULE H, PART IV, LINE 4i

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of Investment (shares)	Cost	Current Value	
<u>COMMON STOCKS</u>				
10X GENOMICS INC CL A COM	10,671	870,939	312,447	
ABM INDUSTRIES INC COM	3,620	119,850	158,194	
ADDUS HOMECARE CORP COM	1,960	163,891	188,454	
AIRBNB INC COM CL A	4,059	449,520	643,636	
ALIGN TECHNOLOGY INC COM	1,704	398,935	481,176	
ALPHABET INC CAP STK CL C	17,875	877,112	2,942,940	
AMAZON.COM INC COM	20,368	1,952,670	3,564,400	
AMERICAN EXPRESS CO COM	4,365	711,751	1,021,541	
AMERICAN INTL GROUP INC COM NEW	10,265	443,224	773,057	
AMN HEALTHCARE SERVICES INC COM	1,855	117,252	111,263	
ARCOSA INC COM	2,390	110,545	181,688	
ASBURY AUTOMOTIVE GROUP INC COM	694	137,762	145,907	
ASML HOLDING N V NYREGISTRY SHS	1,975	1,831,165	1,723,128	
ATLISSIAN CORPORATION CL A	6,620	1,214,610	1,140,626	
AVIENT CORPORATION COM	4,285	172,601	181,770	
BANK OF AMERICA CORP COM	49,532	1,515,175	1,833,179	
BELDEN INC NEW COM	2,610	166,651	212,115	
BLOCK,INC.	18,181	1,690,440	1,327,213	
BRINKS CO COM	3,090	169,810	270,251	
BRUNSWICK CORP COM	12,455	975,083	1,004,371	
CADENCE BK	12,720	330,633	351,962	
CAPITAL ONE FINL CORP COM	15,910	1,633,353	2,281,971	
CASELLA WASTE SYS INC CL A	2,025	83,888	183,060	
CBIZ INC COM	3,905	101,213	277,958	
CBRE GROUP INC CL A	28,380	1,586,902	2,465,938	
CENTRAL GARDEN & PET CO CL A NON VTG	4,587	125,992	162,517	
CHARTER COMMUNICATIONS INC NEW CL A	5,085	1,940,443	1,301,455	
CLOUDFLARE INC CL A COM	5,164	497,657	451,334	
COHERENT CORP COM	3,040	134,766	166,075	
CONOCOPHILLIPS COM	15,335	1,596,409	1,926,383	
COSTAR GROUP INC COM	9,599	450,339	878,596	
CVB FINL CORP COM	13,080	248,439	213,727	
DATADOG INC CL A COM	12,329	1,176,873	1,547,290	
DEERE & CO COM	3,880	1,545,006	1,518,671	
DEXCOM INC COM	15,653	1,538,052	1,994,036	
DISCOVERY INC COM SER A	116,520	1,368,217	857,587	
DOORDASH INC CL A	8,626	935,507	1,114,997	
EDWARDS LIFESCIENCES CORP COM	11,220	635,847	949,997	
ELEMENT SOLUTIONS INC COM	8,780	200,757	203,081	
ENTEGRIS INC COM	9,221	764,775	1,225,655	

See auditor's report on supplemental information.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Supplemental Financial Information

April 30, 2024

FORM 5500 SCHEDULE H, PART IV, LINE 4i

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of Investment (shares)	Cost	Current Value	
<u>COMMON STOCKS</u>				
EOG RES INC COM	2,865	316,846	378,552	
ESCO TECHNOLOGIES INC COM	2,110	115,306	214,060	
FEDERAL SIGNAL CORP COM	3,725	135,565	302,843	
FISERV INC COM	8,179	860,836	1,248,688	
FLOOR & DECOR HLDGS INC CL A	6,493	330,875	716,373	
FORMFACTOR INC COM	4,390	156,321	195,750	
FULLER H B CO COM	2,890	152,568	215,912	
GIBRALTAR INDS INC COM	3,000	130,949	214,380	
GLACIER BANCORP INC NEW COM	6,040	239,716	218,527	
HAEMONETICS CORP MASS COM	1,870	149,766	171,947	
ICF INTL INC COM	1,820	150,355	262,608	
ICU MEDICAL INC COM	1,135	137,805	111,139	
INDEPENDENT BANK CORP MASS COM	2,985	162,355	149,966	
INSTALLED BLDG PRODS INC COM	1,040	128,268	245,159	
INTEGER HLDGS CORP COM	2,575	192,275	287,447	
INTERCONTINENTAL EXCHANGE, INC. COM	17,745	1,735,650	2,284,846	
IQVIA HLDGS INC COM	11,790	2,532,047	2,732,568	
JANUS INTERNATIONAL GROUP INC COMMON	12,490	171,023	179,981	
KNIFE RIV HLDG CO COMMON STOCK	3,090	144,299	241,607	
LA Z BOY CHAIR CO COM	4,690	125,487	154,020	
LAKELAND FINL CORP COM	3,130	138,974	183,950	
LAM RESH CORP COM	1,357	618,371	1,213,714	
LANCASTER COLONY CORP COM	768	110,333	146,542	
LANTHEUS HLDGS INC COM	2,360	81,574	157,034	
LEONARDO DRS INC COM	11,110	173,501	239,087	
LITHIA MTRS INC CL A COM	4,338	1,185,533	1,103,500	
MAGNOLIA OIL & GAS CORP CL A	9,695	116,008	243,054	
MATADOR RES CO COM	6,025	166,355	375,358	
MATERION CORP COM	1,840	151,378	211,490	
META PLATFORM, INC.	6,265	1,797,187	2,695,015	
MGE ENERGY INC COM	1,280	60,240	100,250	
MICROSOFT CORP COM	8,459	2,631,474	3,293,342	
MODIVCARE INC COM	1,790	204,774	42,011	
MOODYS CORP COM	2,697	580,605	998,780	
NETFLIX INC COM	1,836	438,991	1,010,975	
NU HLDGS LTD ORD SHS CL A	144,049	1,220,472	1,564,372	
NVIDIA CORP COM	4,366	1,460,814	3,772,311	
OKTA INC CL A	12,630	1,134,534	1,174,337	
OLD NATL BANCORP IND COM	10,510	161,660	173,835	
ONE GAS INC COM	2,040	127,212	131,621	
OXFORD INDS INC COM	2,475	192,356	266,756	

See auditor's report on supplemental information.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Supplemental Financial Information

April 30, 2024

FORM 5500 SCHEDULE H, PART IV, LINE 4i

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of Investment (shares)	Cost	Current Value	
<u>COMMON STOCKS</u>				
PAYCOM SOFTWARE INC COM	11,700	2,293,188	2,199,366	
PEBBLEBROOK HOTEL TR COM	5,675	160,948	82,458	
PERFICIENT INC COM	2,451	151,669	115,834	
PHILLIPS 66 COM	8,989	1,061,457	1,287,315	
PLEXUS CORP COM	1,830	127,036	184,848	
PLYMOUTH INDL REIT INC COM	8,670	204,377	181,030	
POTLATCHDELTIC CORPORATION	4,620	234,736	184,846	
RAMBUS INC DEL COM	2,050	30,496	112,381	
SALESFORCE INC	4,219	717,217	1,134,658	
SAMSARA INC COM CL A	12,526	436,954	437,533	
SCHWAB CHARLES CORP NEW COM	38,950	2,153,101	2,880,353	
SEA LTD ADR	16,383	1,042,975	1,035,242	
SELECTIVE INS GROUP INC COM	1,305	67,786	132,653	
SERVICENOW INC COM	3,081	558,000	2,136,150	
SHOPIFY INC CL A	14,437	1,036,128	1,013,477	
SIMPLY GOOD FOODS CO COM	4,995	119,908	182,068	
SKYLINE CHAMPION CORPORATION	1,730	80,539	129,733	
SNOWFLAKE INC CL A	9,145	1,669,510	1,419,304	
SOUTHSTATE CORP	2,650	186,248	200,605	
STANDEX INTL CORP COM	2,134	184,327	368,926	
STIFEL FINL CORP COM	2,080	115,945	166,234	
UBER TECHNOLOGIES INC COM	9,469	376,669	627,511	
ULTRAGENYX PHARMACEUTICAL INC COM	12,062	479,268	513,117	
UNITED BANKSHARES INC W VA COM	4,890	190,357	158,729	
VAIL RESORTS INC	2,722	620,635	515,465	
VISA INC COM CL A	6,239	596,120	1,675,858	
WILLIS TOWERS WATSON PUB LTD CO SHS	5,562	1,230,668	1,396,841	
TOTAL COMMON STOCK		67,930,974	88,385,888	
<u>REGISTERED INVESTMENT COMPANIES</u>				
ARTISAN SMALL CAP FUND- INS #2452	278,582	9,055,690	9,482,948	
GS FIN SQ GOV	7,207,092	7,207,092	7,207,092	
FIDELITY TOTAL INTERNATIONAL INDEX	1,350,063	16,722,370	18,104,340	
GOLDMAN SACHS GQG PARTNERS	929,095	16,247,135	20,523,708	
METROPOLITAN WEST TOTAL RETURN BOND	3,488,912	35,258,418	28,539,302	
PGIM ABSOLUTE RETURN BOND FUND	2,623,498	25,348,217	23,821,359	
VANGUARD INSTITUTIONAL INDEX FD #94	166,953	49,716,119	69,233,925	
TOTAL REGISTERED INVESTMENT COMPANIES		159,555,041	176,912,674	

See auditor's report on supplemental information.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Supplemental Financial Information

April 30, 2024

FORM 5500 SCHEDULE H, PART IV, LINE 4i

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of Investment (shares)	Cost	Current Value	
<u>PARTNERSHIPS/JOINT VENTURES/HEDGE FUNDS</u>				
AFL-CIO	1,276	1,429,546	1,195,606	
DK DISTRESSED OPPORTUNITIES CL A	11,252	13,600,000	17,437,646	
HGK TRINITY STREET INTERNATIONAL	1,000	15,000,000	18,864,585	
IFM INFRASTRUCTURE	1,000	10,000,000	10,874,366	
LOOMIS SAYLES CORE PLUS FIXED INCOME	1,785,611	31,468,334	28,837,624	
LUXOR CAPITAL PARTNERS OFFSHORE	43	42,834	13,799	
PARAMETRIC DEFENSIVE EQUITY FUND	1,000	15,500,000	22,274,047	
PINE RIVER FUND LTD.	1	3,950	4,824	
ULLICO INFRASTRUCTURE	39,951	9,973,627	11,062,909	
TOTAL PARTNERSHIPS/JOINT VENTURES/HEDGE FUNDS		97,018,291	110,565,406	
<u>PRIVATE EQUITY FUNDS</u>				
CRESTLINE PORTFOLIO FINANCING FUND	1	1,666,365	3,270,469	
TOTAL PRIVATE EQUITY FUNDS		1,666,365	3,270,469	
<u>TOTAL INVESTMENTS</u>		326,170,671	379,134,437	

See auditor's report on supplemental information.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Supplemental Financial Information

April 30, 2024

FORM 5500 SCHEDULE H, PART IV, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (include interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
GS FIN SQ GOV #466	Cash Equivalents (286 buys)	22,826,271	-	-	-	22,826,271	22,826,271	-
GS FIN SQ GOV #466	Cash Equivalents (166 sales)	-	19,609,729	-	-	19,609,729	19,609,729	-

See auditor's report on supplemental information.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Supplemental Financial Information
For the Years Ended April 30, 2024 and 2023

	2024	2023
SCHEDULES OF ADMINISTRATIVE EXPENSES:		
Accounting and audit	\$ 100,897	\$ 94,097
Employer audit	42,294	33,751
Depreciation	9,272	2,179
Bank fees	23,889	2,203
Actuary	152,123	92,150
Computer	47,251	26,401
Conference	8,515	2,418
Insurance	14,425	13,548
Legal	42,333	26,826
Office salaries	213,018	146,629
Office supplies and expense	18,230	10,998
Payroll taxes	19,953	13,656
Retirement contributions	6,036	-
Retirement administration	1,102	-
Plan termination insurance	75,180	66,912
Postage	6,980	2,556
Printing and stationery	1,881	1,984
Rent	18,211	16,083
Telephone	1,502	1,180
Utilities	1,417	1,224
Meeting	282	47
Total Administrative Expenses	<u>\$ 804,791</u>	<u>\$ 554,842</u>

See auditor's report on supplemental information.

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.21% to 2.75% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality improvement scale was changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.
- There were no other changes in actuarial assumptions reflected in this actuarial valuation

Statement of actuarial assumptions, methods and models

Rationale for demographic assumptions

The information and analysis used in selecting certain demographic assumptions is shown in the memo to the Board of Trustees, dated January 15, 2021. Current data is reviewed in conjunction with each annual valuation. Based on professional judgment, no assumption changes are warranted at this time.

Mortality rates

Healthy Employees: Pri-2012 Blue-Collar Employee mortality tables (sex-specific), multiplied by 115% and projected generationally using scale MP-2020

Healthy Retirees: Pri-2012 Blue-Collar Retiree mortality tables (sex-specific), multiplied by 115% and projected generationally using scale MP-2020

Disabled Retirees: Pri-2012 Disabled Retiree mortality tables (sex-specific), projected generationally using scale MP-2020

Beneficiaries: Pri-2012 Contingent Survivor mortality tables (sex-specific), projected generationally using scale MP-2020

The selected base mortality tables, multiplied by the applicable factor and projected to the valuation year reasonably reflect the mortality experience of the Plan for the respective groups of participants as of the measurement date. The mortality tables were then adjusted to future years using generational projection with the MP-2020 mortality improvement scale to anticipate future mortality improvement.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, comparisons were made between the actual number of deaths and the expected number of deaths and between the actual liability change and the expected liability change based on the prior years' assumption over the most recent five years.

Annuitant mortality rates

Age	Healthy ¹ Male	Healthy ¹ Female	Disabled Male	Disabled Female	Beneficiary Male	Beneficiary Female
55	0.64%	0.49%	2.17%	1.47%	1.69%	0.77%
60	0.93	0.71	2.35	1.71	2.05	1.03
65	1.27	1.08	2.87	2.13	2.59	1.38
70	2.05	1.64	3.94	2.84	3.42	1.93
75	3.33	2.62	5.81	4.04	4.71	2.85
80	5.72	4.35	8.92	6.15	6.78	4.41
85	9.78	7.49	13.71	9.87	10.20	7.20
90	16.54	13.05	20.52	16.11	16.32	12.45

Termination rates

Age	Employee Mortality ¹ Male	Employee Mortality ¹ Female	Disability	Withdrawal First Three Years of Employment	Withdrawal After Three Years of Employment
20	0.07%	0.02%	0.08%	15.66%	7.83%
25	0.07	0.03	0.11	14.10	7.05
30	0.07	0.03	0.14	10.66	5.33
35	0.07	0.04	0.18	6.76	3.38
40	0.09	0.06	0.28	3.24	1.62
45	0.12	0.09	0.45	0.76	0.38
50	0.18	0.13	0.76	0.00	0.00
55	0.28	0.20	1.26	0.00	0.00
60	0.44	0.30	2.03	0.00	0.00

¹ Mortality rates shown for base table without applying 115% factor.

The withdrawal rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of withdrawals and disability retirements and the projected number based on the prior years' assumption over the most recent five years.

Retirement rates for Active and Inactive Vested Participants

Age	Rate ¹
55 – 59	3.5%
60 – 61	20
62	30
63 – 64	20
65	50
66+	100

¹ An additional 40% is added in the first year the participant is eligible for the unreduced early pension before normal retirement age.

The retirement rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the most recent five years.

Description of weighted average retirement age

Age 61, determined as follows: The weighted-average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted-average retirement age is the average of the individual weighted-average retirement ages based on all the active participants included in the May 1, 2023 actuarial valuation.

Future benefit accruals

1,200 hours per year per active employee included in the valuation

The future benefit accruals were based on historical and current demographic data, adjusted to reflect economic conditions of the industry, advice from the Trustees, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent five years.

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of active participants

Non-retired participants who completed at least 250 hours of covered employment in the most recent plan credit year and have at least one year of vesting service at the end of that plan credit year. Service and accrued benefits for active participants are provided as of the end of the most recent plan credit year and are adjusted to the valuation date.

Exclusion of inactive vested participants

Inactive participants over age 70 are assumed to never return and apply for a benefit.

The exclusion of inactive vested participants over age 70 was based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, the retirement experience of inactive vested participants over age 70 over the most recent five years was reviewed.

Percent married

80%

Age and sex of spouse

Age and sex of current spouse, if known; otherwise, spouses are assumed to be three years younger than male participants and three years older than female participants and have the opposite sex of the participant.

Benefit election

50% of participants are assumed to elect the 50% Joint and Survivor Pension (with a 5-year guarantee) form of payment and 50% are assumed to elect the 5-Year Certain and Life Pension.

The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent five years.

Delayed retirement factors

Active participants are assumed to work enough hours each month to not qualify for delayed retirement adjustment. Inactive vested participants past normal retirement age are assumed to qualify for delayed retirement increases.

Net investment return

7.00%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. An analysis was performed that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

Annual administrative expenses

\$550,000 for the year beginning May 1, 2023 (equivalent to \$530,309 payable at the beginning of the year)

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial cost method

Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus years of vesting service. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current plan provisions had always been in effect.

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit K.

Current liability assumptions

- **Interest:** 2.75%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2006 employee and annuitant mortality tables, projected generationally using scale MP-2021 (previously, MP-2020).

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Summary of plan provisions

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan year

May 1 through April 30

Pension credit year

January 1 through December 31

Plan status

Ongoing

Normal pension

- **Age Requirement:** 62
- **Service Requirement:** None
- **Amount:** \$5.15 for each 50 hours a participant works in covered employment during a plan credit year.
- **Delayed Retirement Amount:** Normal pension accrued at Normal Retirement Age (NRA), actuarially increased for each month, for which benefits are not suspended, between NRA and benefit commencement date, using an interest rate of 7.00% and the 1984 Unisex Pension mortality table.

Early retirement pension

- **Age Requirement:** 55
- **Service Requirement:** Ten years of vesting service
- **Amount:** Normal pension accrued, reduced by 3% for each year of age less than 62

Unreduced early retirement pension

- **Age Requirement:** 60
- **Service Requirement:** 30 years of vesting service and does not incur a one-year break in service during the current or prior plan credit year.
- **Amount:** Normal pension accrued

Disability retirement pension

- **Age Requirement:** None
- **Service Requirement:** Five years of vesting service.
- **Amount:** Normal pension accrued; benefit converts to normal pension at NRA

Deferred vested pension

- **Age Requirement:** None
- **Service Requirement:** Five years of vesting service.
- **Amount:** Normal or early pension accrued based on plan in effect when last active.
- **Normal Retirement Age:** 62

Temporary supplemental pension

- **Age Requirement:** Retirement from active participation on or after age 60, but before age 65.
- **Service Requirement:** Ten years of vesting service.
- **Amount:** Based on the table shown below:

Years of Vesting Service	Temporary Monthly Benefit
30 or more	\$900
25-29	750
20-24	600
15-19	450
10-14	300

- **When Paid:** Payment commences immediately at retirement and ceases upon attainment of age 65 or, if earlier, the death of the participant.

Pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Five years of vesting service.
- **Amount:** 100% of the participant's accrued benefit payable immediately after the death of the participant, for a guarantee of 60 months to the surviving spouse (or designated beneficiary if no surviving spouse). After that, 50% of the amount payable had the participant retired the day before the actual date of death and elected the 50% joint and survivor option will be paid for the life of the surviving spouse. If the participant died prior to eligibility for an immediate benefit, payment of the "50% benefit" to the surviving spouse begins at the participant's earliest retirement date, but in no event earlier than the completion of the payment of the guaranteed benefit. This benefit is not reduced for early commencement if the participant dies while in active status.

Post-retirement lump-sum death benefit

\$8,000 payable upon death for any participant receiving a normal, early, unreduced early, or disability pension.

Annual Supplemental Pension (13th check)

- **Eligibility:** Pensioners and beneficiaries on the pension rolls as of December 1, 2009
- **Amount:** A certain percentage of the total pension benefit received during the year. The percentage is determined based on the retirement date of the pensioner according to the following table:

Date of Retirement	Percentage
On or before December 1995	40%
Between January 1996 and May 1997	35%
Between June 1997 and May 1999	30%
Between June 1999 and April 2006	20%
Between May 2006 and April 2008	10%

- **When Paid:** December each year

Normal forms of payment

- **50% Joint and Survivor Pension (with a 5-year guarantee):** If married, pension benefits are paid in the form of a 50% joint and survivor annuity (with 60 payments of full benefits guaranteed) with the benefit amount reduced to reflect the joint and survivor coverage.
- **5-Year Certain and Life Pension:** If not married, benefits are payable for the life of the participant with 60 payments guaranteed without reduction.

Optional forms of payment

- 5-Year Certain and Life Pension, if married
- 50% Joint and Survivor Pension with Pop Up (with 5-year guarantee), if married
- 75% Joint and Survivor Pension, with or without Pop Up (with 5-year guarantee), if married
- Ten Year Certain and Life Pension
- Fifteen Year Certain and Life Pension

Conversion factors for the optional forms of payment are detailed in the Appendices of the Plan Document

Optional form conversion factors

Sample Factors (%) from Appendices of Plan Document:

Spouse Age vs. Participant Age	50% Joint and Survivor Pension Without Pop Up	50% Joint and Survivor Pension With Pop Up	75% Joint and Survivor Pension Without Pop Up	75% Joint and Survivor Pension With Pop Up
Appendix	A	B	D	E
9 years older	93.5	89.5	90.35	86.20
6 years older	92.5	88.5	88.90	84.90
3 years older	91.0	87.5	86.95	83.45
Same	90.0	87.0	85.50	82.50
3 years younger	88.5	86.5	83.55	81.55
6 years younger	87.5	86.0	82.10	80.60
9 years younger	86.0	85.5	80.15	79.65
12 years younger	85.0	84.5	78.70	78.20
15 years younger	84.0	83.5	77.25	76.75

Ten and Fifteen Year Certain and Life Pension – Amount is actuarially equivalent to the 5-Year Certain and Life Pension based on an interest rate of 7.00% and the 1984 Unisex Pension mortality table.

Participation

An employee who is engaged in covered employment during the contribution period becomes a participant as of the earlier of January 1 or July 1 following accrual of 500 hours of covered employment within the 12-month period following his employer's contribution date.

Vesting service

One year of vesting service for each plan credit year during the contribution period in which the employee works at least 500 hours.

Contribution rate

\$9.00 per hour effective June 1, 2022 and \$9.30 per hour effective June 1, 2023.

Changes in plan provisions

There were no changes in plan provisions reflected in this actuarial valuation.

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	05/01/1994	\$103,988	1	\$103,988
Change in Assumptions	05/01/1995	123,909	2	64,050
Plan Amendment	05/01/1995	270,431	2	139,788
Plan Amendment	05/01/1996	35,801	3	12,750
Change in Assumptions	05/01/1996	242,648	3	86,413
Plan Amendment	05/01/1997	582,169	4	160,629
Plan Amendment	05/01/1998	1,297,586	5	295,766
Plan Amendment	05/01/1999	2,985,806	6	585,429
Change in Assumptions	05/01/2006	1,149,980	13	128,594
Plan Amendment	05/01/2006	3,556,895	13	397,743
Plan Amendment	09/01/2006	4,420,465	13.33	486,688
Change in Assumptions	05/01/2007	66,213	14	7,076
Plan Amendment	05/01/2009	731,813	1	731,813
Experience Loss	05/01/2009	1,206,226	1	1,206,226
Plan Amendment	05/01/2011	3,718,276	3	1,324,164
Experience Loss	05/01/2012	923,728	4	254,870
Change in Assumptions	05/01/2013	13,449	5	3,066
Plan Amendment	05/01/2013	6,645,984	5	1,514,854
Change in Assumptions	05/01/2014	1,618,851	6	317,409
Plan Amendment	01/01/2015	10,249,636	6.67	1,846,245
Experience Loss	05/01/2016	2,620,905	8	410,203
Change in Assumptions	05/01/2017	2,796,823	9	401,191

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c) *(continued)*

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	05/01/2017	8,307,511	9	1,191,673
Experience Loss	05/01/2019	58,235	11	7,258
Change in Assumptions	05/01/2019	\$1,174,303	11	\$146,356
Plan Amendment	05/01/2020	636,878	12	74,939
Experience Loss	05/01/2020	5,274,044	12	620,573
Plan Amendment	05/01/2022	35,720,496	14	3,817,250
Experience Loss	05/01/2023	8,457,058	15	867,794
Total		\$104,990,107		\$17,204,798

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	05/01/2004	\$1,820,523	11	\$226,897
Change in Assumptions	05/01/2005	1,177,478	12	138,548
Change in Assumptions	05/01/2009	79,754	1	79,754
Change in Assumptions	05/01/2010	286,470	2	148,079
Experience Gain	05/01/2010	1,362,865	2	704,476
Experience Gain	05/01/2011	883,505	3	314,636
Change in Assumptions	05/01/2012	266,751	4	73,600
Experience Gain	05/01/2013	1,343,835	5	306,307
Experience Gain	05/01/2014	5,587,764	6	1,095,598
Experience Gain	05/01/2015	2,739,560	7	475,079
Experience Gain	05/01/2017	761,708	9	109,263
Experience Gain	05/01/2018	429,785	10	57,189
Change in Assumptions	05/01/2021	10,185,834	13	1,139,013
Experience Gain	05/01/2021	18,164,567	13	2,031,220
Experience Gain	05/01/2022	2,785,235	14	297,643
Total		\$47,875,634		\$7,197,302

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

Plan Year Beginning May 1	Employer Contributions	Withdrawal Liability Payments	Total
2023	11,497,290	-	11,497,290
2024	11,528,280	-	11,528,280
2025	11,528,280	-	11,528,280
2026	11,528,280	-	11,528,280
2027	11,528,280	-	11,528,280
2028	11,528,280	-	11,528,280
2029	11,528,280	-	11,528,280
2030	11,528,280	-	11,528,280
2031	11,528,280	-	11,528,280
2032	11,528,280	-	11,528,280

Note: Projected employer contributions and withdrawal liability payments shown above are based on the assumptions used for the Funding Standard Account projection as described in the Actuarial Certification of Plan Status as of May 1, 2023, dated July 19, 2023.

Schedule of Projection of Expected Benefit Payments

Schedule MB, Line 8b(1)

Plan Year Beginning May 1	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2023	\$1,436,900	\$873,078	\$13,669,515	\$15,979,493
2024	2,746,402	1,202,341	13,164,403	17,113,146
2025	4,230,522	1,514,409	12,771,678	18,516,609
2026	5,702,589	1,851,872	12,328,432	19,882,893
2027	6,916,909	2,167,996	11,923,151	21,008,056
2028	7,916,353	2,443,518	11,557,908	21,917,779
2029	8,910,295	2,697,322	11,242,778	22,850,395
2030	9,827,982	2,944,729	10,927,430	23,700,141
2031	10,713,076	3,170,560	10,594,643	24,478,279
2032	11,788,830	3,403,237	10,193,021	25,385,088
2033	12,486,892	3,628,427	9,835,789	25,951,108
2034	13,362,955	3,826,100	9,475,841	26,664,896
2035	14,043,721	4,026,491	9,106,722	27,176,934
2036	14,931,104	4,199,970	8,726,023	27,857,097
2037	15,493,291	4,380,605	8,354,395	28,228,291
2038	16,229,371	4,528,872	7,961,044	28,719,287
2039	16,703,661	4,673,017	7,559,644	28,936,322
2040	17,080,674	4,804,914	7,150,626	29,036,214

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Schedule of Projection of Expected Benefit Payments

Schedule MB, Line 8b(1)

Plan Year Beginning May 1	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2041	\$17,368,545	\$4,931,697	\$6,734,801	\$29,035,043
2042	17,676,187	5,014,395	6,322,425	29,013,007
2043	17,789,453	5,072,554	5,896,782	28,758,789
2044	17,747,932	5,088,622	5,469,064	28,305,618
2045	17,696,926	5,090,906	5,041,685	27,829,517
2046	17,540,019	5,045,340	4,617,451	27,202,810
2047	17,352,640	4,955,073	4,199,518	26,507,231
2048	17,073,643	4,843,889	3,798,061	25,715,593
2049	16,724,575	4,721,868	3,402,810	24,849,253
2050	16,330,418	4,568,420	3,024,209	23,923,047
2051	15,888,937	4,402,654	2,665,634	22,957,225
2052	15,402,411	4,231,135	2,331,928	21,965,474
2053	14,900,629	4,054,463	2,023,974	20,979,066
2054	14,370,872	3,872,526	1,743,624	19,987,022
2055	13,814,355	3,681,274	1,490,195	18,985,824
2056	13,239,196	3,490,400	1,265,532	17,995,128
2057	12,646,447	3,295,174	1,068,890	17,010,511
2058	12,036,436	3,097,321	902,202	16,035,959

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Schedule of Projection of Expected Benefit Payments

Schedule MB, Line 8b(1)

Plan Year Beginning May 1	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2059	\$11,419,470	\$2,901,746	\$756,809	\$15,078,025
2060	10,796,513	2,707,239	633,816	14,137,568
2061	10,170,459	2,508,404	530,798	13,209,661
2062	9,539,584	2,314,486	445,296	12,299,366
2063	8,911,084	2,125,742	378,174	11,415,000
2064	8,286,406	1,942,766	320,533	10,549,705
2065	7,671,252	1,766,302	273,593	9,711,147
2066	7,071,039	1,597,277	235,473	8,903,789
2067	6,489,606	1,435,997	204,542	8,130,145
2068	5,928,030	1,283,035	179,410	7,390,475
2069	5,390,616	1,138,930	158,915	6,688,461
2070	4,879,952	1,004,155	142,099	6,026,206
2071	4,397,870	879,131	128,201	5,405,202
2072	3,945,694	764,156	116,611	4,826,461

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024

▶ **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 TUCKPOINTERS LOCAL 52 PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TUCKPOINTERS LOCAL 52 PENSION PLAN	D Employer Identification Number (EIN) 36-6122163

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

1a Enter the valuation date: Month 05 Day 01 Year 2023

b Assets	
(1) Current value of assets	1b(1) 337,796,670
(2) Actuarial value of assets for funding standard account.....	1b(2) 366,587,965
c (1) Accrued liability for plan using immediate gain methods	1c(1) 358,565,796
(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) 323,395,917
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) 643,813,189
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 18,211,024
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 15,909,607
(3) Expected plan disbursements for the plan year	1d(3) 16,459,607

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 Jeremy C. Roberts Signature of actuary JEREMY C. ROBERTS, FSA, MAAA Type or print name of actuary	01/23/2025 Date 2306462 Most recent enrollment number 312-984-8500 Telephone number (including area code)
SEAL Firm name 101 NORTH WACKER DRIVE - SUITE 500 CHICAGO IL 60606 Address of the firm	

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

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

Schedule MB (Form 5500) 2023
v. 230728

i 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	2.75 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A A
(2) Females	6c(2)	A A
d Valuation liability interest rate	6d	7.00 % 7.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	1.0 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	530,309
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	8,457,058	867,794

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)

8e**9** Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any

9a

0

b Employer's normal cost for plan year as of valuation date

9b

4,871,336

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)

104,990,107

17,204,798

(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

1,545,329

e Total charges. Add lines 9a through 9d

9e

23,621,463

Credits to funding standard account:

f Prior year credit balance, if any

9f

65,136,642

g Employer contributions. Total from column (b) of line 3

9g

12,694,275

Outstanding balance

h Amortization credits as of valuation date

9h

47,875,634

7,197,302

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i

5,507,676

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

97,131,501

(2) "RPA '94" override (90% current liability FFL)

9j(2)

222,506,111

(3) FFL credit

9j(3)

0

k (1) Waived funding deficiency

9k(1)

(2) Other credits

9k(2)

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l

90,535,895

m Credit balance: If line 9l is greater than line 9e, enter the difference

9m

66,914,432

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)

0

(3) Total as of valuation date

9o(3)

0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)

10

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions



Yes



No

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a November 1 contribution date.

Tuckpointer Local 52 Pension Plan
 EIN 36-6122163
 Form 5500 Schedule H
 Part IV Line 4j

<u>Identity of party involved</u>	<u>Description of asset (include interest rate and maturity in case of a loan)</u>	<u>Purchase price</u>	<u>Selling price</u>	<u>Lease rental</u>	<u>Expense incurred with transaction</u>	<u>Cost of asset</u>	<u>Current value of asset on transaction date</u>	<u>Net gain or (loss)</u>
Goldman Sachs Ggg Partners	BMO Govt Money Market (286 buys)	22,826,271				22,826,271	22,826,271	
Goldman Sachs Ggg Partners	BMO Govt Money Market (166 sales)		19,609,729			19,609,729	19,609,729	

Tuckpointer Local 52 Pension Plan
EIN 36-6122163
Form 5500 Schedule R, Line 13e - Information on Contribution Rates and Base Units
Part IV Line 13e

Employee Classification	Contribution Rate	Base Unit Measure
Journeyman	\$ 9.30	Hourly
Journeyman Assistant	\$ 9.30	Hourly

Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended April 30, 2023.

Age	Years of Vesting Service as of December 31, 2022									
	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & up
Under 25	49	46	3	—	—	—	—	—	—	—
	\$216	\$197	—	—	—	—	—	—	—	—
25 - 29	85	50	35	—	—	—	—	—	—	—
	\$487	\$295	\$760	—	—	—	—	—	—	—
30 - 34	86	48	29	7	2	—	—	—	—	—
	\$644	\$286	\$901	—	—	—	—	—	—	—
35 - 39	125	43	35	20	23	4	—	—	—	—
	\$1,083	\$275	\$856	\$1,408	\$2,345	—	—	—	—	—
40 - 44	192	31	33	28	45	53	2	—	—	—
	\$1,808	\$313	\$922	\$1,423	\$2,208	\$3,025	—	—	—	—
45 - 49	194	19	25	15	47	71	17	—	—	—
	\$2,284	—	\$880	—	\$2,266	\$3,163	—	—	—	—
50 - 54	171	9	12	12	31	65	29	12	1	—
	\$2,669	—	—	—	\$1,988	\$3,009	\$3,771	—	—	—
55 - 59	136	6	7	9	18	41	17	26	12	—
	\$3,183	—	—	—	—	\$2,907	—	\$4,853	—	—
60 - 64	56	4	4	1	7	17	11	6	5	1
	\$3,361	—	—	—	—	—	—	—	—	—
65 - 69	4	—	—	—	2	1	—	—	—	1
	—	—	—	—	—	—	—	—	—	—
70 & up	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—
Total	1,098	256	183	92	175	252	76	44	18	2
	\$1,936	\$265	\$844	\$1,409	\$2,178	\$3,046	\$3,738	\$4,863	—	—

Note: Excludes 22 participants with less than one year of service.

36-6122163

Federal Statements

FYE: 4/30/2024

**TUCKPOINTER LOCAL 52 PENSION PLAN
Plan: 001****Assets Held for Investment**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	10X GENOMICS INC CL	10671 SHARES	\$ 870,939	\$ 312,447
	ABM INDUSTRIES INC C	3620 SHARES	119,850	158,194
	ADDUS HOMECARE CORP	1960 SHARES	163,891	188,454
	AIRBNB INC COM CL A	4059 SHARES	449,520	643,636
	ALIGN TECHNOLOGY INC	1704 SHARES	398,935	481,176
	ALPHABET INC CAP STK	17875 SHARES	877,112	2,942,940
	AMAZON.COM INC COM	20368 SHARES	1,952,670	3,564,400
	AMERICAN EXPRESS CO	4365 SHARES	711,751	1,021,541
	AMERICAN INTL GROUP	10265 SHARES	443,224	773,057
	AMN HEALTHCARE SERVI	1855 SHARES	117,252	111,263
	ARCOSA INC COM	2390 SHARES	110,545	181,688
	ASBURY AUTOMOTIVE GR	694 SHARES	137,762	145,907
	ASML HOLDING N V NYR	1975 SHARES	1,831,165	1,723,128
	ATLASSIAN CORPORATIO	6620 SHARES	1,214,610	1,140,626
	AVIENT CORPORATION C	4285 SHARES	172,601	181,770
	BANK OF AMERICA CORP	49532 SHARES	1,515,175	1,833,179
	BELDEN INC NEW COM	2610 SHARES	166,651	212,115
	BLOCK, INC.	18181 SHARES	1,690,440	1,327,213
	BRINKS CO COM	3090 SHARES	169,810	270,251
	BRUNSWICK CORP COM	12455 SHARES	975,083	1,004,371
	CADENCE BK	12720 SHARES	330,633	351,962
	CAPITAL ONE FINL COR	15910 SHARES	1,633,353	2,281,971
	CASELLA WASTE SYS IN	2025 SHARES	83,888	183,060
	CBIZ INC COM	3905 SHARES	101,213	277,958
	CBRE GROUP INC CL A	28380 SHARES	1,586,902	2,465,938
	CENTRAL GARDEN & PET	4587 SHARES	125,992	162,517
	CHARTER COMMUNICATIO	5085 SHARES	1,940,443	1,301,455
	CLOUDFLARE INC CL A	5164 SHARES	497,657	451,334
	COHERENT CORP COM	3040 SHARES	134,766	166,075
	CONOCOPHILLIPS COM	15335 SHARES	1,596,409	1,926,383
	COSTAR GROUP INC COM	9599 SHARES	450,339	878,596
	CVB FINL CORP COM	13080 SHARES	248,439	213,727
	DATADOG INC CL A COM	12329 SHARES	1,176,873	1,547,290
	DEERE & CO COM	3880 SHARES	1,545,006	1,518,671
	DEXCOM INC COM	15653 SHARES	1,538,052	1,994,036
	DISCOVERY INC COM SE	116520 SHARES	1,368,217	857,587
	DOORDASH INC CL A	8626 SHARES	935,507	1,114,997
	EDWARDS LIFESCIENCES	11220 SHARES	635,847	949,997
	ELEMENT SOLUTIONS IN	8780 SHARES	200,757	203,081
	ENTEGRIS INC COM	9221 SHARES	764,775	1,225,655
	EOG RES INC COM	2865 SHARES	316,846	378,552
	ESCO TECHNOLOGIES IN	2110 SHARES	115,306	214,060
	FEDERAL SIGNAL CORP	3725 SHARES	135,565	302,843
	FISERV INC COM	8179 SHARES	860,836	1,248,688
	FLOOR & DECOR HLDGS	6493 SHARES	330,875	716,373
	FORMFACTOR INC COM	4390 SHARES	156,321	195,750
	FULLER H B CO COM	2890 SHARES	152,568	215,912
	GIBRALTAR INDS INC C	3000 SHARES	130,949	214,380
	GLACIER BANCORP INC	6040 SHARES	239,716	218,527
	HAEMONETICS CORP MAS	1870 SHARES	149,766	171,947
	ICF INTL INC COM	1820 SHARES	150,355	262,608
	ICU MEDICAL INC COM	1135 SHARES	137,805	111,139

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**TUCKPOINTER LOCAL 52 PENSION PLAN
Plan: 001****Assets Held for Investment (continued)**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	INDEPENDENT BANK COR	2985 SHARES	\$ 162,355	\$ 149,966
	INSTALLED BLDG PRODS	1040 SHARES	128,268	245,159
	INTEGER HLDGS CORP C	2575 SHARES	192,275	287,447
	INTERCONTINENTAL EXC	17745 SHARES	1,735,650	2,284,846
	IQVIA HLDGS INC COM	11790 SHARES	2,532,047	2,732,568
	JANUS INTERNATIONAL	12490 SHARES	171,023	179,981
	KNIFE RIV HLDG CO CO	3090 SHARES	144,299	241,607
	LA Z BOY CHAIR CO CO	4690 SHARES	125,487	154,020
	LAKELAND FINL CORP C	3130 SHARES	138,974	183,950
	LAM RESH CORP COM	1357 SHARES	618,371	1,213,714
	LANCASTER COLONY COR	768 SHARES	110,333	146,542
	LANTHEUS HLDGS INC C	2360 SHARES	81,574	157,034
	LEONARDO DRS INC COM	11110 SHARES	173,501	239,087
	LITHIA MTRS INC CL A	4338 SHARES	1,185,533	1,103,500
	MAGNOLIA OIL & GAS C	9695 SHARES	116,008	243,054
	MATADOR RES CO COM	6025 SHARES	166,355	375,358
	MATERION CORP COM	1840 SHARES	151,378	211,490
	META PLATFORM, INC.	6265 SHARES	1,797,187	2,695,015
	MGE ENERGY INC COM	1280 SHARES	60,240	100,250
	MICROSOFT CORP COM	8459 SHARES	2,631,474	3,293,342
	MODIVCARE INC COM	1790 SHARES	204,774	42,011
	MOODYS CORP COM	2697 SHARES	580,605	998,780
	NETFLIX INC COM	1836 SHARES	438,991	1,010,975
	NU HLDGS LTD ORD SHS	144049 SHARES	1,220,472	1,564,372
	NVIDIA CORP COM	4366 SHARES	1,460,814	3,772,311
	OKTA INC CL A	12630 SHARES	1,134,534	1,174,337
	OLD NATL BANCORP IND	10510 SHARES	161,660	173,835
	ONE GAS INC COM	2040 SHARES	127,212	131,621
	OXFORD INDS INC COM	2475 SHARES	192,356	266,756
	PAYCOM SOFTWARE INC	11700 SHARES	2,293,188	2,199,366
	PEBBLEBROOK HOTEL TR	5675 SHARES	160,948	82,458
	PERFICIENT INC COM	2451 SHARES	151,669	115,834
	PHILLIPS 66 COM	8989 SHARES	1,061,457	1,287,315
	PLEXUS CORP COM	1830 SHARES	127,036	184,848
	PLYMOUTH INDL REIT I	8670 SHARES	204,377	181,030
	POTLATCHDELTIC CORPO	4620 SHARES	234,736	184,846
	RAMBUS INC DEL COM	2050 SHARES	30,496	112,381
	SALESFORCE INC	4219 SHARES	717,217	1,134,658
	SAMSARA INC COM CL A	12526 SHARES	436,954	437,533
	SCHWAB CHARLES CORP	38950 SHARES	2,153,101	2,880,353
	SEA LTD ADR	16383 SHARES	1,042,975	1,035,242
	SELECTIVE INS GROUP	1305 SHARES	67,786	132,653
	SERVICENOW INC COM	3081 SHARES	558,000	2,136,150
	SHOPIFY INC CL A	14437 SHARES	1,036,128	1,013,477
	SIMPLY GOOD FOODS CO	4995 SHARES	119,908	182,068
	SKYLINE CHAMPION COR	1730 SHARES	80,539	129,733
	SNOWFLAKE INC CL A	9145 SHARES	1,669,510	1,419,304
	SOUTHSTATE CORP	2650 SHARES	186,248	200,605
	STANDEX INTL CORP CO	2134 SHARES	184,327	368,926
	STIFEL FINL CORP COM	2080 SHARES	115,945	166,234
	UBER TECHNOLOGIES IN	9469 SHARES	376,669	627,511

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**TUCKPOINTER LOCAL 52 PENSION PLAN
Plan: 001****Assets Held for Investment (continued)**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	ULTRAGENYX PHARMACEU	12062 SHARES	\$ 479,268	\$ 513,117
	UNITED BANKSHARES IN	4890 SHARES	190,357	158,729
	VAIL RESORTS INC	2722 SHARES	620,635	515,465
	VISA INC COM CL A	6239 SHARES	596,120	1,675,858
	WILLIS TOWERS WATSON	5562 SHARES	1,230,668	1,396,841
	AFL-CIO	1275.555 SHARES	1,429,546	1,195,606
	CRESTLINE PORTFOLIO	1 SHARES	1,666,365	3,270,469
	DK DISTRESSED OPPORT	11251.908 SHARES	13,600,000	17,437,646
	HGK TRINITY STREET I	1000 SHARES	15,000,000	18,864,585
	IFM INFRASTRUCTURE	1000 SHARES	10,000,000	10,874,366
	LOOMIS SAYLES CORE P	1785611.38 SHARES	31,468,334	28,837,624
	LUXOR CAPITAL PARTNE	42.827 SHARES	42,834	13,799
	PARAMETRIC DEFENSIVE	1000 SHARES	15,500,000	22,274,047
	PINE RIVER FUND LTD.	1.033 SHARES	3,950	4,824
	ULLICO INFRASTRUCTUR	39950.891 SHARES	9,973,627	11,062,909
	ARTISAN SMALL CAP FU	278582.493 SHARES	9,055,690	9,482,948
	FIDELITY TOTAL INTER	1350062.653 SHARES	16,722,370	18,104,340
	GOLDMAN SACHS GQG PA	929094.956 SHARES	16,247,135	20,523,708
	METROPOLITAN WEST TO	3488912.228 SHARES	35,258,418	28,539,302
	PGIM ABSOLUTE RETURN	2623497.725 SHARES	25,348,217	23,821,359
	VANGUARD INSTITUTION	166953.446 SHARES	49,716,119	69,233,925
	GS FIN SQ GOV #466	7207092 SHARES	7,207,092	7,207,092