

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 06/01/2023 and ending 05/31/2024	
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) _____ ☐ 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 CONSTRUCTION WORKERS PENSION TRUST FUND - LAKE COUNTY AND VICINITY PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 06/01/1960
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) TRUSTEES OF CONSTRUCTION WORKERS - LAKE COUNTY PENSION 200 W. 84TH DR., SUITE E MERRILLVILLE, IN 46410
2b	Employer Identification Number (EIN) 35-6030666
2c	Plan Sponsor's telephone number 219-769-6944
2d	Business code (see instructions) 237990

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.	03/14/2025	DAVID DEPRIZIO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/14/2025	WILLIAM ROACH
	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 6481
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) 3258 6a(2) 3270 6b 1975 6c 936 6d 6181 6e 320 6f 6501 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 274

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024		
A Name of plan CONSTRUCTION WORKERS PENSION TRUST FUND - LAKE COUNTY AND VICINITY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF CONSTRUCTION WORKERS - LAKE COUNTY PENSION	D Employer Identification Number (EIN) 35-6030666	

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

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA-00576	6501	06/01/2023	05/31/2024

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

(a) Total amount of commissions paid 6780	(b) Total amount of fees paid 63066
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ULLICO INVESTMENT COMPANY
8403 COLESVILLE ROAD
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
6780	63066	ASSET MANAGEMENT FEE	0

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	11775752

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

Specify nature of costs ▶

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

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

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

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)

0

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

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

7e(1)

(2) Administration charge made by carrier

7e(2)

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

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

7e(5)

0

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024

- ▶ 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 CONSTRUCTION WORKERS PENSION TRUST FUND - LAKE COUNTY AND VICINITY 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 TRUSTEES OF CONSTRUCTION WORKERS - LAKE COUNTY PENSION	D Employer Identification Number (EIN) 35-6030666

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

1a Enter the valuation date: Month 06 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 493482228
(2) Actuarial value of assets for funding standard account	1b(2) 548440603
c (1) Accrued liability for plan using immediate gain methods	1c(1) 637152505
(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) 637152505
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) 1225611351
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 27346827
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 44938624
(3) Expected plan disbursements for the plan year	1d(3) 46706910

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	03/07/2025
Signature of actuary MICHAEL J. NOBLE	Date 23-06711
Type or print name of actuary CHEIRON, INC.	Most recent enrollment number 847-987-8277
Firm name 230 WEST MONROE, SUITE 650, CHICAGO, IL 60606	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	493482228
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2304	699981727
(2) For terminated vested participants	2488	110237681
(3) For active participants:		
(a) Non-vested benefits		67463642
(b) Vested benefits		347928301
(c) Total active	1764	415391943
(4) Total	6556	1225611351
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	40.26 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2023	3030376		12/15/2023	3752810	
08/15/2023	3839883		01/15/2024	3632611	
09/15/2023	3790194		02/15/2024	2645558	
10/15/2023	4166241		03/15/2024	2839724	
11/15/2023	4284867		04/15/2024	3432220	
Totals ▶			3(b)	43910052	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	86.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	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	

2 Operational information as of beginning of this plan year:

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

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
05/15/2024	3788632				
06/15/2024	4706936				
Totals ▶			3(b)		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	%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	
c 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	2.80 %
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A		☐ Yes ☒ No ☐ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.50 %	7.50 %	
e Salary scale	6e	% ☒ N/A		
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.9 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-2.3 %		
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)	1195962		
(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	8527420	898649

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	10905334

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)	163405098	24943694
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c**9d** 2688677**e** Total charges. Add lines 9a through 9d**9e** 38537705**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 51964018**g** Employer contributions. Total from column (b) of line 3**9g** 43910052**h** Amortization credits as of valuation date**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 5495929**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

	Outstanding balance	
9h	22729178	2981564
9j(1)	222030101	
9j(2)	576512799	

k (1) Waived funding deficiency**(2)** Other credits**9j(3)** 0**9k(1)** 0**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 104351563**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 65813858**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**(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**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**(3)** Total as of valuation date**9o(1)** 0**9o(2)(a)** 0**9o(2)(b)** 0**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE 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 06/01/2023 and ending 05/31/2024		
A Name of plan CONSTRUCTION WORKERS PENSION TRUST FUND - LAKE COUNTY AND VICINITY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF CONSTRUCTION WORKERS - LAKE COUNTY PENSION	D Employer Identification Number (EIN) 35-6030666	

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
GREAT GRAY TRUST COMPANY LLC
52-6328901

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
DIMENSIONAL FUND ADVISORS
30-0447847

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FRANKLIN TEMPLETON INSTITUTIONAL
94-3411725

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDUCIARY TRUST INT'L OF THE SOUTH
65-0080824

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

VIRTUS INVESTMENT PARTNERS, INC.

ONE FINANCIAL PLAZA
HARTFORD, CT 06103

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

BLUE ROCK ADVISORS, LLC

37-1797550

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

MESIROW FINANCIAL

353 NORTH CLARK STREET
CHICAGO, IL 60654

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

INVESCO ADVISORS, INC.

58-1707262

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

ALLIANCE BERNSTEIN

13-4064930

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

CARLYLE GROUP INC

45-2832612

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

J.P.MORGAN ASSET MANAGEMENT

83-2270817

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

FORT WASHINGTON INVESTMENT ADVISORS

31-1301863

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

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

ULLICO INVESTMENT ADVISORS, INC.

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	495186	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

LEGACY PROFESSIONALS LLP

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 15 50	NONE	199094	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SIERRA INVESTMENT PARTNERS INC

2625 BUTTERFIELD ROAD, SUITE 138
OAK BROOK, IL 60523

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	169861	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)

SCOTT FREDRICK

35-6030666

(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	147386	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	140003	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JPMORGAN CHASE BANK, N.A.

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	NONE	126448	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

ASHER GITTLER & DALBA LTD

36-2786883

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	125527	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FRONTIER CAPITAL MANAGEMENT CO LLC

04-3492668

(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 68	NONE	117428	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

STEPHANIE LECHEN

35-6030666

(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	104848	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)

LASHAWNYA BRUNSON

35-6030666

(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	92369	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LYNDSAY GERACI

35-6030666

(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	88208	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARQUETTE ASSOCIATES

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	86000	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)

LISA COOK

35-6030666

(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	76048	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHEIRON, INC.

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	69380	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WEDGE CAPITAL MANAGEMENT

56-1557450

(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 68	NONE	62683	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

NORTHERN TRUST

36-2723087

(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 49 51 52 59	NONE	61259	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	31139	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BMO HARRIS BANK

36-2085229

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	17561	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 BANK OF NEW YORK MELLON

25-6078093

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	11180	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

AMALGATRUST

36-6228122

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51 52	NONE	9657	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

FRSECURE LLC

26-3547185

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	9000	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)

NCCMP

815 16TH STREET NW
WASHINGTON, DC 20006

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	6000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENSION BENEFIT INFORMATION, LLC

333 SOUTH SEVENTH STREET, SUITE 240
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?
49 50	NONE	5535	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RON DILLINGHAM

35-6030666

(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?
20 49 50	TRUSTEE	5168	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024

A Name of plan <u>CONSTRUCTION WORKERS PENSION TRUST FUND - LAKE COUNTY AND VICINITY PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF CONSTRUCTION WORKERS - LAKE COUNTY PENSION</u>	D Employer Identification Number (EIN) <u>35-6030666</u>

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS SAYLES CORE PLUS FXD INCOME</u>		
b Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES TRUST COMPANY, LLC</u>		
c EIN-PN <u>84-6391546-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>60251322</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNYM MELLON AFL-CIO BD MKT SIF</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-357</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>150582347</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO BUILDING INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY, LLC</u>		
c EIN-PN <u>52-6328901-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19980441</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ULLICO INFRASTRUCTURE TE FUND LP</u>		
b Name of sponsor of entity listed in (a): <u>ULLICO INVESTMENT ADVISORS, INC</u>		
c EIN-PN <u>90-0622302-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>26715071</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SIERRA FRANKLIN EAFE PLUS EQUITY TR</u>		
b Name of sponsor of entity listed in (a): <u>FIDUCIARY TRUST INTERNATIONAL OF THE SOUTH</u>		
c EIN-PN <u>90-6149946-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15497211</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE ALL COUNTRY WORLD EX</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138589-039</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>45167909</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB GLOBAL EMERGING MRKTS DIS FU.</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>82-0820670-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9906490</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: THE UNION LABOR LIFE INS. CO. - J

b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE CO.

c EIN-PN 13-1423090-203	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11775752
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLUE ROCK FIXED INCOME PLUS FUND LP

b Name of sponsor of entity listed in (a): BLUE ROCK ADVISORS, INC.

c EIN-PN 37-1797550-004	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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

For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024		
A Name of plan CONSTRUCTION WORKERS PENSION TRUST FUND - LAKE COUNTY AND VICINITY PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF CONSTRUCTION WORKERS - LAKE COUNTY PENSION	D Employer Identification Number (EIN) 35-6030666	

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	40328	47303
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4650004	4706936
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	62676	3274023
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	10883034	4907473
(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)	27038194	26497848
(5) Partnership/joint venture interests	1c(5)	81133656	147996936
(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)	273438937	301385720
(10) Value of interest in pooled separate accounts	1c(10)	11266620	11775752
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	54724815	26715071
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	32431057	22520057
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	39958	13320
f Total assets (add all amounts in lines 1a through 1e)	1f	495709279	549840439
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	290721	242934
i Acquisition indebtedness	1i		
j Other liabilities	1j	1936330	1252806
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2227051	1495740
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	493482228	548344699

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)	43910052	
(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)		43910052
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	224618	
(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)	691561	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		916179
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	405918	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1954342	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		2360260
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	89220691	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	86121910	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		3098781
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	4896996	
(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)		40064127
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		572198
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		3168901
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2134659
c Other income	2c		87912
d Total income. Add all income amounts in column (b) and enter total	2d		101210065

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	43625339	
(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)		43625339
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)	508859	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	145536	
(4) IQPA audit fees.....	2i(4)	53558	
(5) Investment advisory and investment management fees	2i(5)	1333114	
(6) Bank or trust company trustee/custodial fees	2i(6)	27218	
(7) Actuarial fees	2i(7)	69380	
(8) Legal fees	2i(8)	125527	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	9965	
(11) Other expenses	2i(11)	449098	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2722255
j Total expenses. Add all expense amounts in column (b) and enter total	2j		46347594

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		54862471
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **LEGACY PROFESSIONALS LLP**

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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 533565.

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.
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For calendar plan year 2023 or fiscal plan year beginning 06/01/2023 and ending 05/31/2024		
A Name of plan CONSTRUCTION WORKERS PENSION TRUST FUND - LAKE COUNTY AND VICINITY PENSION PLAN	B Three-digit plan number (PN) 001	
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF CONSTRUCTION WORKERS - LAKE COUNTY PENSION	D Employer Identification Number (EIN) 35-6030666	

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	14

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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes	☐ No	☒ N/A
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
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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
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **TRANCO INDUSTRIAL SERVICES, INC.**

b EIN **35-2118194**

c Dollar amount contributed by employer **2402592**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **13.78**

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

a Name of contributing employer **THORPE JT & SON, INC.**

b EIN **94-0925270**

c Dollar amount contributed by employer **3311015**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **13.78**

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

a Name of contributing employer **ACMS GROUP, INC.**

b EIN **35-1959011**

c Dollar amount contributed by employer **1946190**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **13.78**

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

a Name of contributing employer **RIETH-RILEY CONSTRUCTION CO.**

b EIN **35-0918397**

c Dollar amount contributed by employer **2156274**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **13.78**

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

a Name of contributing employer **MORRISON CONSTRUCTION CO.**

b EIN **35-1468143**

c Dollar amount contributed by employer **2136139**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **13.78**

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

a Name of contributing employer **SSSI, INC.**

b EIN **25-1480393**

c Dollar amount contributed by employer **1981838**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **13.78**

(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 **BLACK & VEATCH CONSTRUCTION, INC.**

b EIN **43-1581878**

c Dollar amount contributed by employer **1796715**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **13.78**

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

a Name of contributing employer **MILESTONE, INC.**

b EIN **35-1120685**

c Dollar amount contributed by employer **2191847**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **13.78**

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

a Name of contributing employer **AMEX NOOTER LLC**

b EIN **36-3469163**

c Dollar amount contributed by employer **1548345**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **13.78**

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

a Name of contributing employer **ADVANTAGE IND'L SYST**

b EIN **42-1642091**

c Dollar amount contributed by employer **1251095**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2024**

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

(1) Contribution rate (in dollars and cents) **13.78**

(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

100.17

b The corresponding number for the second preceding plan year

15b

101.82

- 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: 50.0 % Private Equity: 4.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 22.0 %

High-Yield Debt: 3.0 % Real Assets: 19.0 % Cash or Cash Equivalents: 1.0 % Other: 1.0 %

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 _____.

**Construction Workers Pension Trust Fund -
Lake County and Vicinity Pension Plan**

Financial Statements

May 31, 2024

**Construction Workers Pension Trust Fund -
Lake County and Vicinity Pension Plan**

Financial Statements with Supplementary Information

May 31, 2024 and 2023

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Report of Independent Auditors

To the Participants and Trustees of
Construction Workers Pension Trust Fund -
Lake County and Vicinity Pension Plan

Opinion

We have audited the financial statements of Construction Workers Pension Trust Fund - Lake County and Vicinity Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of May 31, 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 accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Construction Workers Pension Trust Fund - Lake County and Vicinity Pension Plan as of May 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of May 31, 2023, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements (continued)

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

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

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

In performing an audit in accordance with GAAS, we:

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

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

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

Legacy Professionals LLP

Schererville, Indiana

February 12, 2025

**Construction Workers Pension Trust Fund -
Lake County and Vicinity Pension Plan**

Statements of Net Assets Available for Benefits

May 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments - at fair value		
Common stocks	\$ 26,497,848	\$ 27,038,194
Mutual funds	22,520,057	32,431,057
Limited partnerships	174,712,007	135,858,471
Common collective trusts	301,385,720	273,438,937
Commercial mortgage account	11,775,752	11,266,620
Short-term investments	827,550	1,451,002
Total investments	<u>537,718,934</u>	<u>481,484,281</u>
Receivables		
Employer contributions	4,706,936	4,650,004
Accrued interest and dividends	33,406	44,820
Due from related organization	15,423	15,881
Total receivables	<u>4,755,765</u>	<u>4,710,705</u>
Prepaid pension benefits	<u>3,223,219</u>	<u>-</u>
Property and equipment - net	<u>13,320</u>	<u>39,958</u>
Security deposit	<u>1,975</u>	<u>1,975</u>
Cash	<u>4,127,226</u>	<u>9,472,360</u>
Total assets	<u>549,840,439</u>	<u>495,709,279</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	242,934	290,721
Amounts due under reciprocity agreements	1,112,806	1,768,580
Employer bond deposits	140,000	140,000
Due to broker	-	27,750
Total liabilities	<u>1,495,740</u>	<u>2,227,051</u>
Net assets available for benefits	<u>\$ 548,344,699</u>	<u>\$ 493,482,228</u>

See accompanying notes to financial statements.

**Construction Workers Pension Trust Fund -
Lake County and Vicinity Pension Plan**

Statements of Changes in Net Assets Available for Benefits

Years Ended May 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 53,935,662	\$ (15,566,467)
Interest and dividends	<u>3,276,439</u>	<u>5,201,866</u>
	57,212,101	(10,364,601)
Less investment expenses	<u>(1,342,771)</u>	<u>(1,228,495)</u>
Investment income (loss) - net	55,869,330	(11,593,096)
Employer contributions	43,910,052	37,375,911
Reimbursed shared expenses	<u>87,912</u>	<u>73,490</u>
Total additions	<u>99,867,294</u>	<u>25,856,305</u>
Deductions		
Pension benefits	43,625,339	43,556,155
Administrative expenses	<u>1,379,484</u>	<u>1,403,650</u>
Total deductions	<u>45,004,823</u>	<u>44,959,805</u>
Net increase (decrease)	54,862,471	(19,103,500)
Net assets available for benefits		
Beginning of year	<u>493,482,228</u>	<u>512,585,728</u>
End of year	<u>\$ 548,344,699</u>	<u>\$ 493,482,228</u>

See accompanying notes to financial statements.

**Construction Workers Pension Trust Fund -
Lake County and Vicinity Pension Plan**

Notes to Financial Statements

May 31, 2024 and 2023

Note 1. Summary of Significant Accounting Policies

Method of Accounting - The accompanying financial statements of Construction Workers Pension Trust Fund - Lake County and Vicinity Pension Plan (the Plan) have been prepared using the accrual basis of accounting.

New Accounting Pronouncement - In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-13, *Financial Instruments - Credit Losses* (Topic 326), which is effective for the Plan for the year ended May 31, 2024. This new standard provides financial statement users with more decision-useful information about the expected credit losses on financial instruments and other commitments to extend credit held by a reporting entity at each reporting date. The standard replaced the incurred loss impairment model with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates. The standard had no material impact on the Plan's financial statements.

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

Purchases and sales of the investments are reflected on a trade-date basis.

Dividend income is recorded on the ex dividend date. Interest income is recorded on the accrual basis.

Contributions Receivable - Employer contributions due but not received at year end are recorded as contributions receivable. Delinquent contributions and payroll compliance audit deficiencies are recognized upon settlement with the employer. An allowance for uncollectible accounts is considered unnecessary and is not provided.

Property and Equipment - Property and equipment are carried at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed by the straight-line method over a three year estimated useful life. Depreciation expense for each of the years ended May 31, 2024 and 2023 was \$26,638.

Note 1. Summary of Significant Accounting Policies (continued)

Employer Bond Deposits - The Plan holds certain deposits in escrow to act as a surety bond for certain employers. Amounts received for bond deposits are recorded as a liability until disbursed.

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

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 in covered employment and the contribution rates set forth in the applicable collective bargaining agreement. Employers are required to remit contributions monthly. The Plan carries out its purpose as described in Note 2 within a jurisdiction primarily located in Northwest Indiana.

Reciprocal Contributions - The Plan is signatory to reciprocity agreements with various other multiemployer pension plans for its participants who perform work outside the geographic jurisdiction of the local union. Participants who are normally employed within the territory of one local union (home local) may be temporarily employed within the territory of another local union (reciprocating local). When a participant of the home local works in the territory of a reciprocating local, the latter is to make contributions to the former's fringe benefit plans on the participant's behalf. Monies received by the Plan on behalf of persons from outside participating local unions are forwarded to their home local fringe benefit plans. The Plan uses the same recognition and measurement criteria for contributions received on behalf of its participants under the terms of reciprocity agreements, as for all other employer contribution revenue. Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Employer contributions included reciprocal contributions of \$703,476 and \$705,019 for the years ended May 31, 2024 and 2023, respectively, from various other pension plans under the terms of reciprocity agreements. The Plan remitted a total of \$6,170,474 and \$5,640,409 in reciprocal contributions to various other pension plans under the terms of reciprocity agreements for the years ended May 31, 2024 and 2023, respectively.

Leases - The Plan has entered into an agreement to lease office space that is shared with a related party, as described in Note 7. However, due to the immaterial nature of the amounts owed pursuant to leasing agreement, the Plan has not adopted the provisions of accounting guidance for leases required by generally accepted accounting principles.

Note 1. Summary of Significant Accounting Policies (continued)

Payment of Benefits - Benefit payments to participants are recorded upon distribution. Pension benefit checks issued before the corresponding benefit month are recorded as prepaid benefits.

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

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

Subsequent Events - Subsequent events have been evaluated through February 12, 2025, which is the date the financial statements were available to be issued.

Note 2. Description of the Plan

The Plan was established on June 1, 1960, as a result of collective bargaining agreements between the local union and affiliated contractor associations, and other employers under the jurisdiction of the local union. Participants working under collective bargaining or participation agreements are covered under the Plan. The purpose of the Plan is to provide retirement, disability and survivor benefits for eligible participants. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Under current provisions of the Plan, participants earn one year of vesting service during which the participant is credited with employer contributions for at least 300 hours.

A participant is 100% vested in an accrued retirement benefit after completion of five years of vesting service.

A participant is eligible to receive a normal retirement pension based on a combination of attained age and years of participation. The Plan also provides for early retirement, disability, vested and death benefits.

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

Note 3. Priorities upon Termination

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

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

Note 4. Tax Status

The Plan's latest determination letter dated August 25, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Trustees of the Plan and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. The Plan is subject to tax, however, on any unrelated business income it may receive as a flowthrough of partnership income through its investments structured as limited partnerships. For the years ended May 31, 2024 and 2023, the Plan has determined that no income taxes are due for its activities. Accordingly, no provision for income taxes has been recorded in the accompanying financial statements.

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

Note 5. Actuarial Information

An actuarial valuation of the Plan was made by Cheiron as of May 31, 2023. Information in the report included the following:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	\$ 431,547,650
Other participants	<u>184,884,130</u>
Total vested benefits	616,431,780
Nonvested benefits	<u>39,055,287</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 655,487,067</u>

As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended May 31, 2023 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year		\$ 639,693,645
Increase (decrease) during the year attributable to		
Benefits accumulated	\$ 9,986,650	
Experience loss	3,696,068	
Interest	47,070,509	
Administrative expenses paid	(1,403,650)	
Benefits paid	<u>(43,556,155)</u>	
Net increase		<u>15,793,422</u>
Actuarial present value of accumulated plan benefits at end of year		<u>\$ 655,487,067</u>

The actuarial valuation was made using the unit credit cost method. Some of the more significant actuarial assumptions used in the valuation were as follows:

- Mortality:
 - Healthy non-annuitants - Sex-distinct SOA RP-2006 Blue Collar Mortality Table
 - Healthy annuitants - Sex-distinct SOA RP-2006 Blue Collar Mortality Table with adjustment factor of 1.2 for male annuitants
 - Disabled annuitants - Sex-distinct SOA RP-2006 Disabled Mortality Table
 - Improvement scale - Custom fully generational SOA Scale MP-2019 projected from 2006 base year rates using the RPEC-2019 model with an ultimate mortality improvement rate of 0.85%

Note 5. Actuarial Information (continued)

- Retirement rates:

For active members with less than 20 years of service:

<u>Age</u>	<u>Rate</u>
57 - 59	20%
60 - 64	25%
65 and older	100%

For active members with 20 years of service:

<u>Age</u>	<u>Rate</u>
55 - 64	40%
65 and older	100%

For active members with 21 or more years of service, but less than 25 years of service if hired prior to June 1, 2005 or less than 30 years of service if hired on or after June 1, 2005:

<u>Age</u>	<u>Rate</u>
55	40%
56 - 59	20%
60 - 64	25%
65 and older	100%

For active members with at least 25 years of service if hired prior to June 1, 2005 or at least 30 years of service if hired on or after June 1, 2005:

<u>Age</u>	<u>Rate</u>
43 - 60	25%
61 - 64	40%
65	100%

- Investment rate of return - 7.5% per annum, net of investment expenses

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

Note 5. Actuarial Information (continued)

Since information on the accumulated plan benefits at May 31, 2024, and the changes therein for the year then ended are not included, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of May 31, 2024, and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended May 31, 2024. The complete financial status is presented as of May 31, 2023.

As of June 1, 2024, the Plan was certified by its actuary to be in neither critical nor endangered status ("green zone"), within the meaning of the Pension Protection Act of 2006, as amended.

Note 6. Funding Policy

The Plan is primarily funded by contributions from employers. Participant contributions are not permitted under the Plan. Employer contributions are based on rates specified in the collective bargaining agreements. The predominate hourly contribution rate in effect was \$13.78 and \$13.28 for the years ended May 31, 2024 and 2023, respectively.

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

Note 7. Fair Value Measurements

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

Basis of Fair Value Measurement

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

Note 7. Fair Value Measurements (continued)

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of May 31, 2024 and 2023. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

		<u>Fair Value Measurements at 5/31/24 Using</u>		
		Quoted Prices		
		in Active	Significant	
		Markets for	Other	Significant
		Identical	Observable	Unobservable
		Assets	Inputs	Inputs
		<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
	<u>Total</u>			
Common stocks	\$ 26,497,848	\$ 26,497,848	\$ -	\$ -
Mutual funds	22,520,057	22,520,057	-	-
Short-term investments	<u>827,550</u>	<u>-</u>	<u>827,550</u>	<u>-</u>
	49,845,455	<u>\$ 49,017,905</u>	<u>\$ 827,550</u>	<u>\$ -</u>
Investments measured at net asset value:				
Limited partnerships	174,712,007			
Common collective trusts	301,385,720			
Commercial mortgage account	<u>11,775,752</u>			
Total	<u>\$ 537,718,934</u>			

Note 7. Fair Value Measurements (continued)

<u>Fair Value Measurements at 5/31/23 Using</u>				
<u>Quoted Prices</u>				
		<u>in Active</u>	<u>Significant</u>	<u>Significant</u>
		<u>Markets for</u>	<u>Other</u>	<u>Unobservable</u>
		<u>Identical</u>	<u>Observable</u>	<u>Inputs</u>
		<u>Assets</u>	<u>Inputs</u>	<u>Inputs</u>
	<u>Total</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
Common stocks	\$ 27,038,194	\$ 27,038,194	\$ -	\$ -
Mutual funds	32,431,057	32,431,057	-	-
Short-term investments	<u>1,451,002</u>	<u>-</u>	<u>1,451,002</u>	<u>-</u>
	60,920,253	<u>\$ 59,469,251</u>	<u>\$ 1,451,002</u>	<u>\$ -</u>
Investments measured at net asset value:				
Limited partnerships	135,858,471			
Common collective trusts	273,438,937			
Commercial mortgage account	<u>11,266,620</u>			
Total	<u>\$ 481,484,281</u>			

Level 1 Measurements

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

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

Level 2 Measurements

Short-term investments are valued at cost, which approximates their fair value.

Measurements Using Net Asset Value as a Practical Expedient

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

Note 7. Fair Value Measurements (continued)

Measurements Using Net Asset Value as a Practical Expedient (continued)

One limited partnership (two as of May 31, 2023), the common collective trusts and the commercial mortgage account are direct filing entities (DFEs) that file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the investment strategies of DFE investments. In May 2023, all redemptions from one common collective trust with a fair value of \$19,980,441 and \$23,680,286 at May 31, 2024 and 2023, respectively, were restricted pending the implementation of a three-phase strategy to stabilize, reposition and grow its portfolio in light of economic, interest rate and liquidity challenges. The fund manager stated that it cannot predict the duration of this restriction on redemptions. An adjustment to the fund's net asset value was not considered necessary as of either May 31, 2024 or 2023. No other significant redemption restrictions exist for the remaining DFE investments.

The following table summarizes information regarding the remaining limited partnerships as of May 31, 2024 and 2023:

Fair Value		Type	Underlying Assets		Redemptions	
<u>5/31/24</u>	<u>5/31/23</u>		Concentration		Frequency	Notice Period
			<u>5/31/24</u>	<u>5/31/23</u>		
\$ 30,109,389	\$ 33,750,169	Real estate	96%	97%	Quarterly	45 days
		Unconsolidated entities	4%	3%		
\$ 60,950,893	\$ -	Fixed income	98%	N/A	Monthly	60 days
		Short-term investments	2%	N/A		
\$ 27,330,101	\$ 26,255,416	Infrastructure	99%	99%	Quarterly	30 days
		Other assets	1%	1%		
\$ 7,038,010	\$ 6,832,092	Private equity limited partnerships	99%	96%	None	N/A
		Short-term investments	1%	4%		
\$ 11,897,921	\$ 7,149,357	Private equity limited partnerships	98%	99%	None	N/A
		Short-term investments	2%	1%		
\$ 4,324,933	\$ 4,227,380	Limited liability companies and limited partnerships	99%	99%	None	N/A
		Short-term investments	1%	1%		
\$ 3,939,354	\$ 2,107,001	Secured debt	97%	98%	Annually	90 days
		Other	3%	2%		
\$ 2,406,335	\$ 812,241	Portfolio companies - debt	100%	100%	None	N/A

Note 8. Commitments

The Plan is participating in five limited partnership investment funds with outstanding purchase commitments of approximately \$26,500,000 as of May 31, 2024.

Note 9. Related Organizations

The Plan is related to two local unions and a defined contribution welfare plan, all of which are tax-exempt.

Shared Administrative Expenses

The Plan shares facilities, equipment and staff with Construction Workers of Lake County Health Reimbursement Account Trust Fund (the HRA Fund), for which the costs are paid on a direct and pro-rata basis. These expenses are initially paid by the Plan and are allocated to the HRA Fund based on estimated time spent, space used and costs incurred.

Shared administrative expenses allocated to the HRA Fund totaled \$87,912 and \$73,490 for the years ended May 31, 2024 and 2023, respectively. At May 31, 2024 and 2023, the HRA Fund owed the Plan \$15,423 and \$15,881 respectively, for these expenses.

Participation in Multiemployer Plans

All of the Plan's eligible shared office employees are covered by a multiemployer defined benefit pension plan. Contributions to the plan are made monthly under the terms of a participation agreement. The pension plan is not considered to be a significant plan for purposes of disclosures required by generally accepted accounting principles. The Plan's total contributions to this plan for the years ended May 31, 2024 and 2023 were \$142,812 and \$137,612 respectively. Amounts allocated to the HRA Fund totaled \$19,994 and \$17,890 for the years ended May 31, 2024 and 2023, respectively, and are included in the shared administrative expenses.

The Plan's eligible shared office employees are also covered by a multiemployer defined benefit welfare plan that provides health benefits to retirees and to eligible employees and their dependents. Contributions to the plan are made monthly under the terms of a participation agreement. The Plan's total contributions to this plan for the years ended May 31, 2024 and 2023 were \$77,750 and \$75,150 respectively. Amounts allocated to the HRA Fund totaled \$10,885 and \$9,770 for the years ended May 31, 2024 and 2023, respectively, and are included in the shared administrative expenses.

Effective April 1, 2024, the Plan's eligible shared office employees are also covered by a multiemployer defined contribution health reimbursement arrangement plan that provides benefits to retirees. Contributions to the plan are made monthly under the terms of a participation agreement. The Plan's total contributions to this plan for the year ended May 31, 2024 were \$480. Amounts allocated to the HRA fund totaled \$67 for the year ended May 31, 2024, and are included in the shared administrative expenses.

Note 10. Property and Equipment

Property and equipment at May 31, 2024 and 2023 consisted of the following:

	<u>2024</u>	<u>2023</u>
Computer equipment	\$ 79,915	\$ 79,915
Less accumulated depreciation	<u>(66,595)</u>	<u>(39,957)</u>
Net property and equipment	<u>\$ 13,320</u>	<u>\$ 39,958</u>

As described in Note 9, the Plan shares facilities and equipment with the related HRA Fund. Accordingly, costs to acquire and maintain property and equipment are shared on a pro-rata basis.

Note 11. Risks and Uncertainties

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

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

The Plan holds alternative investments which utilize various investment strategies as part of the Plan's interest rate risk management strategy. These types of investments are consistent with the investment guidelines established by the Board of Trustees. Certain investments, as reported by the investment manager, use the strategy of short selling stock and invest in limited partnerships, hedge funds and certain derivative instruments, including forwards, futures, swaps and options. These investment managers use derivative financial instruments in the normal course of business to take proprietary trading positions and to manage exposure to loss due to interest rate, exchange rate and market risks. While such an investment approach offers diversification and the potential for high reward, it also entails a high degree of risk, including potential for significant loss.

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

Note 12. Concentration of Plan Investments

As of May 31, 2024 and 2023, the Plan held units in the BNYM Mellon AFL-CIO SL Broad Market Stock Index Fund of The Bank of New York Mellon common collective trust with a fair value of \$150,582,347 (approximately 27% of net assets available for benefits) and \$137,529,771 (approximately 28% of net assets available for benefits), respectively. The common collective trust has an objective to approximate the risk and return characterized by the Russell 3000 Index.

Note 13. Department of Labor Investigation

In May 2024, the Department of Labor (DOL) began conducting a routine investigation of the Plan for the general purpose of determining compliance with the provisions of Title I of ERISA. To date, the Plan has provided to the DOL all requested information. Because the outcome of the investigation is not yet known, no amounts have been accrued in the accompanying financial statements for any liabilities which may arise. The Plan's Trustees and the Plan's legal counsel believe that the investigation is routine in nature and do not expect that it will have a materially adverse effect on the operations or financial condition of the Plan.

LEGACY
PROFESSIONALS LLP
CERTIFIED PUBLIC ACCOUNTANTS

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
Construction Workers Pension
Trust Fund - Lake County and
Vicinity Pension Plan

We have audited the financial statements of Construction Workers Pension Trust Fund - Lake County and Vicinity Pension Plan (the Plan) as of and for the years ended May 31, 2024 and 2023, and our report thereon dated February 12, 2025, which expressed an unmodified opinion on those financial statements, appears on pages 1 through 3. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but 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 GAAS.

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

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

Legacy Professionals LLP

Schererville, Indiana

February 12, 2025

**Construction Workers Pension Trust Fund -
Lake County and Vicinity Pension Plan
Schedule of Miscellaneous Investments**

May 31, 2024

	<u>Fair Value</u>	<u>Cost</u>
Mutual funds		
DFA International Small Company Portfolio	11,761,693	9,302,520
LSV U.S. Managed Volatility Institutional Fund	10,758,364	11,238,711
Total mutual funds	\$ 22,520,057	\$ 20,541,231
Limited partnerships		
AB Private Credit Investors Middle Market DL Fund II Feeder, L.P.	\$ 3,939,354	\$ 3,500,000
CDL Offshore Fund (Levered) Feeder, L.P.	2,406,335	2,213,394
Invesco Core Real Estate-U.S.A., L.P.	30,109,389	29,000,000
J.P. Morgan IIF ERISA Hedged, L.P.	27,330,101	24,353,445
Fort Washington Core Plus Fixed Income	60,950,893	60,000,000
Mesirow Financial Private Equity Fund VII-A, L.P.	7,038,010	3,713,914
Mesirow Financial Private Equity Fund VIII-A, L.P.	11,897,921	11,301,940
Mesirow Financial Private Equity Fund VII-B, L.P.	4,324,933	(125,533)
Total Limited partnerships	\$ 147,996,936	\$ 133,957,160
103-12 Investment Entities		
Ullico Infrastructure TE Fund, LP	26,715,071	16,126,861
Common collective trusts		
AFL-CIO Building Investment Trust	\$ 19,980,441	\$ 31,196,658
BNYM Mellon AFL-CIO SL Broad Market SIF	150,582,347	131,000,000
JPMCB Collective All Country World Ex US	9,906,490	6,105,050
Loomis Sayles Core Fixed Plus Income Fund	60,251,322	59,274,188
NT Collective All Country World Ex-US NL Fund	45,167,909	33,957,417
Sierra Franklin Non-U.S. Equity Trust	15,497,211	9,189,837
Total common collective trusts	\$ 301,385,720	\$ 270,723,150
Commercial mortgage account - Union Labor Life		
Separate Account J of The Union Labor Life Insurance Company	\$ 11,775,752	\$ 10,064,116

**Construction Workers Pension Trust Fund -
Lake County and Vicinity Pension Plan**

Schedule of Investment in Cash Equivalents

May 31, 2024

	<u>Cost and Fair Value</u>
Amalgamated Bank	
Goldman Financial Square Prime Obligation Portfolio	\$ 321,252
Goldman Financial Square Government Portfolio	368,823
Goldman Financial Square Treasury Obligation Portfolio	137,475
BMO Harris	
Benefit Checking	3,620,229
General Checking	314,333
Employer Bond Checking	<u>145,361</u>
Total	<u>\$ 4,907,473</u>

TRADE DATE - INCOME ACCRUALS

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CONSTRUCTION WORKERS PENSION
TRUST FUND-LAKE COUNTY AND
VICINITY FRONTIER CAPITAL MGMT

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
COMMON STOCK						
776	ACADIA HEALTHCARE CO INC COMMON STOCK 00404A109	27,184.84	68.89	53,458.64	0	0.00
4,256	ADTALEM GLOBAL EDUCATION INC COMMON STOCK 00737L103	159,211.21	64.39	274,043.84	1,532	0.56

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CONSTRUCTION WORKERS PENSION
TRUST FUND-LAKE COUNTY AND
VICINITY FRONTIER CAPITAL MGMT

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
3,770	AGREE REALTY CORP COMMON STOCK 008492100	254,594.81	60.76	229,065.20	11,310	4.94
4,016	ATI INC COMMON STOCK 01741R102	148,928.86	61.34	246,341.44	1,285	0.52
601	APPLIED INDUSTRIAL TECH INC COMMON STOCK 03820C105	38,548.10	193.00	115,993.00	889	0.77
9,154	ARRAY TECHNOLOGIES INC COMMON STOCK 04271T100	133,808.35	14.18	129,803.72	0	0.00
1,111	ARROW ELECTRONICS INC COMMON STOCK 042735100	141,151.28	131.31	145,885.41	0	0.00
931	ASBURY AUTOMOTIVE GROUP COMMON STOCK 043436104	196,300.88	235.07	218,850.17	838	0.38
3,367	BANCORP INC COMMON STOCK 05969A105	33,977.46	33.59	113,097.53	0	0.00
2,205	BANKUNITED INC COMMON STOCK 06652K103	50,978.07	28.69	63,261.45	2,558	4.04
2,937	BEACON ROOFING SUPPLY INC COMMON STOCK 073685109	103,054.70	97.06	285,065.22	0	0.00
2,388	BELDEN INC. COMMON STOCK 077454106	94,545.46	95.69	228,507.72	478	0.21
347	BUILDERS FIRSTSOURCE INC COMMON STOCK 12008R107	8,889.15	160.79	55,794.13	0	0.00
1,871	CARPENTER TECHNOLOGY COM STK 144285103	63,027.62	110.87	207,437.77	1,497	0.72
4,951	CHEESECAKE FACTORY (THE) COMMON STOCK 163072101	185,971.21	38.48	190,514.48	5,347	2.81
6,993	COPT DEFENCE PROPERTIES COMMON STOCK 22002T108	182,751.98	24.67	172,517.31	8,252	4.78

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CONSTRUCTION WORKERS PENSION
TRUST FUND-LAKE COUNTY AND
VICINITY FRONTIER CAPITAL MGMT

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
3,776	DARLING INGREDIENTS INC COMMON STOCK 237266101	166,946.53	40.40	152,550.40	0	0.00
10,102	DIGITALBRIDGE GROUP INC COMMON STOCK 25401T603	162,764.15	13.64	137,791.28	404	0.29
2,524	DIODES INCCOMMON STOCK 254543101	191,639.21	74.13	187,104.12	0	0.00
903	EAGLE MATERIALS INC COMMON STOCK 26969P108	72,858.82	232.39	209,848.17	903	0.43
10,956	ELANCO ANIMAL HEALTH INC COMMON STOCK 28414H103	109,432.97	17.68	193,702.08	0	0.00
1,306	ENERSYS COMMON STOCK 29275Y102	91,232.63	107.84	140,839.04	1,175	0.83
6,415	ENVISTA HLDGS CORP COMMON STOCK 29415F104	183,496.02	19.36	124,194.40	0	0.00
798	EVERCORE PARTNERS INC-CL A COMMON STOCK 29977A105	51,879.39	202.94	161,946.12	2,554	1.58
13,072	FIRST BANCORP PUERTO RICO COMMON STOCK 318672706	89,923.28	17.73	231,766.56	8,366	3.61
3,894	FIRST INDUSTRIAL REALTY TR COMMON STOCK 32054K103	192,252.48	47.12	183,485.28	5,763	3.14
2,438	GRANITE CONSTRUCTION INC COMMON STOCK 387328107	112,187.35	62.29	151,863.02	1,268	0.83
5,087	GRAPHIC PACKAGING HLDGCO COMMON STOCK 388689101	97,910.86	28.32	144,063.84	2,035	1.41
1,354	GREENBRIER COMPANIES INC COMMON STOCK 393657101	38,526.88	55.25	74,808.50	1,625	2.17

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CONSTRUCTION WORKERS PENSION
TRUST FUND-LAKE COUNTY AND
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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
2,570	HALOZYME THERAPEUTICS INC COMMON STOCK 40637H109	103,577.86	44.29	113,825.30	0	0.00
7,966	HOPE BANCORP INCORPORATED COMMON STOCK 43940T109	87,455.11	10.53	83,881.98	4,461	5.32
14,031	INDEPENDENCE REALTY TRUST MULTI HOUSING REIT 45378A106	230,709.96	16.70	234,317.70	8,980	3.83
1,114	INSIGHT ENTERPRISES INC COMMON STOCK 45765U103	49,788.57	195.50	217,787.00	0	0.00
12,118	INTERFACE INC COMMON STOCK 458665304	164,318.31	16.11	195,220.98	485	0.25
1,178	JABIL INC COMMON STOCK 466313103	34,288.83	118.90	140,064.20	377	0.27
3,300	OPENLANE INC COMMON STOCK 48238T109	55,509.20	17.25	56,925.00	2,508	4.41
3,185	KBR INC COMMON STOCK 48242W106	78,701.76	65.66	209,127.10	1,911	0.91
1,735	KNIFE RIVER CORP COMMON STOCK 498894104	51,558.12	70.71	122,681.85	0	0.00
3,405	KONTOOR BRANDS INC COMMON STOCK 50050N103	109,149.67	73.34	249,722.70	6,810	2.73
1,616	LGI HOMES INC COMMON STOCK 50187T106	136,069.80	96.00	155,136.00	0	0.00
1,477	LCI INDUSTRIES NEW COMMON STOCK 50189K103	144,849.18	109.88	162,292.76	6,203	3.82
19,310	LEXINGTON REALTY TRUST COMMON STOCK 529043101	192,958.02	8.50	164,135.00	10,041	6.12
11,358	MDU RES GROUP INC COM 552690109	201,126.46	25.24	286,675.92	5,679	1.98

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CONSTRUCTION WORKERS PENSION
TRUST FUND-LAKE COUNTY AND
VICINITY FRONTIER CAPITAL MGMT

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
1,887	MKS INSTRUMENTS INC COMMON STOCK 55306N104	169,709.65	126.59	238,875.33	1,661	0.70
19,305	MRC GLOBAL INC COMMON STOCK 55345K103	219,528.20	13.29	256,563.45	0	0.00
758	MA-COM TECHNOLOGY SOLUTIONS COMMON STOCK 55405Y100	20,952.25	101.14	76,664.12	0	0.00
3,148	MATADOR RESOURCES CO. COMMON STOCK 576485205	167,701.30	63.45	199,740.60	2,518	1.26
10,490	MATTEL INC COMMON STOCK 577081102	204,617.69	17.79	186,617.10	6,294	3.37
1,275	MERIT MEDICAL SYSTEM INC COMMON STOCK 589889104	40,506.62	81.15	103,466.25	0	0.00
709	MODINE MANUFACTURING CO COMMON STOCK 607828100	8,707.74	100.92	71,552.28	284	0.40
5,746	NMI HOLDINGS INC COMMON STOCK 629209305	127,736.62	33.18	190,652.28	0	0.00
8,623	NETSTREIT CORP COMMON STOCK 64119V303	157,595.04	17.35	149,609.05	7,071	4.73
1,046	PJT PARTNERS INC COMMON STOCK 69343T107	53,740.67	106.67	111,576.82	1,046	0.94
5,443	PACIRA PHARMACEUTICALS INC COMMON STOCK 695127100	214,762.42	30.33	165,086.19	0	0.00
13,047	PACTIV EVERGREEN COMMON STOCK 69526K105	172,124.23	12.36	161,260.92	5,219	3.24
6,885	PERDOCEO EDUCATION CORP COMMON STOCK 71363P106	70,070.51	22.50	154,912.50	3,029	1.96
1,676	PINNACLE FINANCIAL PARTNERS INC COMMON STOCK 72346Q104	91,731.33	79.51	133,258.76	1,475	1.11

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
2,732	POPULAR INC COMMON STOCK 733174700	101,503.07	89.01	243,175.32	6,775	2.79
2,224	PORTLAND GENL ELEC CO COMMON STOCK 736508847	80,836.36	44.56	99,101.44	4,448	4.49
4,151	RENASANT CORP COMMON STOCK 75970E107	116,103.02	30.12	125,028.12	3,653	2.92
5,630	SM ENERGY CO COMMON STOCK 78454L100	181,347.13	50.43	283,920.90	4,054	1.43
3,003	SANMINA CORP COMMON STOCK 801056102	162,264.78	68.54	205,825.62	0	0.00
4,542	SILGAN HOLDINGS INC COMMON STOCK 827048109	196,093.29	47.25	214,609.50	3,452	1.61
15,962	SITE CTRS CORP COM NEW COMMON STOCK 82981J109	186,902.19	14.42	230,172.04	8,300	3.61
4,597	STAG INDUSTRIAL INC COMMON STOCK 85254J102	128,721.82	35.06	161,170.82	6,804	4.22
1,270	STERICYCLE INC COMMON STOCK 858912108	64,392.18	51.54	65,455.80	0	0.00
4,190	STONERIDGE INC COMMON STOCK 86183P102	82,179.39	15.87	66,495.30	0	0.00
1,602	SYNNEX CORP COMMON STOCK 87162W100	102,305.01	130.84	209,605.68	2,563	1.22
2,073	WTS TIDEWATER INC COMMON STOCK 88642R109	146,652.65	103.33	214,203.09	0	0.00
2,298	TIMKEN CO COMMON STOCK 887389104	175,706.45	86.89	199,673.22	3,125	1.57
5,560	ULTRA CLEAN HOLDINGS INC COMMON STOCK 90385V107	182,512.79	46.38	257,872.80	0	0.00

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9,258	UNDER ARMOUR INC CLASS A COMMON STOCK 904311107	91,139.35	7.19	66,565.02	0	0.00
1,446	UNITIL CORP COMMON STOCK 913259107	54,607.34	53.49	77,346.54	2,458	3.18
7,663	VAREX IMAGING CORP COMMON STOCK 92214X106	150,710.79	15.45	118,393.35	0	0.00
2,678	WSFS FINANCIAL CORP COMMON STOCK 929328102	94,638.66	44.06	117,992.68	1,607	1.36
4,758	WAFD INC COMMON STOCK 938824109	112,981.57	28.01	133,271.58	4,948	3.71
3,291	WEBSTER FINANCIAL CORP COMMON STOCK 947890109	140,719.18	44.22	145,528.02	5,266	3.62
537	WESCO INTERNATIONAL INC COMMON STOCK 95082P105	33,774.68	179.49	96,386.13	846	0.88
2,303	WINTRUST FINANCIAL CORP COMMON STOCK 97650W108	143,905.10	98.61	227,098.83	4,145	1.83
484	ENSTAR GROUP LIMITED COMMON STOCK G3075P101	138,208.20	313.14	151,559.76	0	0.00
3,097	FTAI AVIATION COMMON STOCK G3730V105	75,716.05	84.32	261,139.04	3,716	1.42
1,545	WEATHERFORD INTERNATIONAL PL COMMON STOCK G48833118	106,841.13	120.34	185,925.30	0	0.00
	TOTAL COMMON STOCK	9,794,281.85		13,572,744.88	200,291	1.48
	Total Fund	10,129,355.45		13,907,818.48	216,926	1.56

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COMMON STOCK

340	AGCO CORPORATION COMMON STOCK 001084102	28,329.62	107.33	36,492.20	394	1.08
612	ABBVIE INC COMMON STOCK 00287Y109	78,291.12	161.24	98,678.88	3,794	3.85

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770	ABERCROMBIE & FITCH CLASS A COMMON STOCK 002896207	76,290.33	172.87	133,109.90	616	0.46
144	ACUTY BRANDS (HOLDING COMPANY) COMMON STOCK 00508Y102	17,936.49	259.61	37,383.84	86	0.23
494	ALLISON TRANSMISSION HOLDING COMMON STOCK 01973R101	20,407.22	75.81	37,450.14	494	1.32
465	CENCORA INC COMMON STOCK 03073E105	61,062.90	226.57	105,355.05	949	0.90
287	AMERIPRISE FINANCIAL INC COMMON STOCK 03076C106	55,314.77	436.61	125,307.07	1,699	1.36
1,534	AMPHENOL CORP COMMON STOCK 032095101	194,530.46	132.37	203,055.58	675	0.33
198	ELEVANCE HEALTH INC COMMON STOCK 036752103	85,821.44	538.48	106,619.04	1,291	1.21
1,049	APPLE INC COMMON STOCK 037833100	121,543.40	192.25	201,670.25	1,049	0.52
994	APPLIED MATERIALS INC COMMON STOCK 038222105	133,299.87	215.08	213,789.52	1,590	0.74
718	ARISTA NETWORKS INC COMMON STOCK 040413106	88,795.65	297.65	213,712.70	0	0.00
244	ATKORE INTERNATIONAL GROUP I COMMON STOCK 047649108	31,349.53	152.15	37,124.60	312	0.84
295	AUTOLIV INC COMMON STOCK 052800109	20,657.97	127.57	37,633.15	802	2.13
37	AUTOZONE INC COMMON STOCK 053332102	74,467.18	2769.94	102,487.78	0	0.00
1,793	BP AMOCO PLC 055622104	61,021.79	37.57	67,363.01	3,093	4.59

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2,097	BAKER HUGHES A GE CO COMMON STOCK 05722G100	56,615.09	33.48	70,207.56	1,761	2.51
364	BERRY GLOBAL GROUP INC COMMON STOCK 08579W103	19,393.78	59.88	21,796.32	400	1.84
438	BIOGEN INC COMMON STOCK 09062X103	115,811.04	224.94	98,523.72	0	0.00
288	BOISE CASCADE CO DEL COMMON STOCK 09739D100	30,839.91	137.29	39,539.52	230	0.58
1,264	BOOZ ALLEN HAMILTON HOLDINGS COMMON STOCK 099502106	132,594.97	152.21	192,393.44	2,579	1.34
1,022	BORGWARNER INC 099724106	34,117.48	35.66	36,444.52	450	1.23
136	BUILDERS FIRSTSOURCE INC COMMON STOCK 12008R107	14,711.59	160.79	21,867.44	0	0.00
326	THE CIGNA GROUP COMMON STOCK 125523100	84,325.39	344.62	112,346.12	1,826	1.62
727	CADENCE DESIGN SYSTEMS INC COMMON STOCK 127387108	72,902.07	286.31	208,147.37	0	0.00
96	CARLISLE COS INC COMMON STOCK 142339100	14,570.13	418.29	40,155.84	326	0.81
350	CASEY'S GENERAL STORES INC COMMON STOCK 147528103	78,820.31	331.78	116,123.00	602	0.52
1,414	CENTENE CORP COMMON STOCK 15135B101	110,372.57	71.59	101,228.26	0	0.00
761	CHESAPEAKE ENERGY CORP COMMON STOCK 165167735	64,910.91	90.93	69,197.73	1,750	2.53

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1,907	CITIGROUP INC COMMON STOCK 172967424	94,100.84	62.31	118,825.17	4,043	3.40
416	COMMERCIAL METALS CO 201723103	18,221.23	56.32	23,429.12	300	1.28
299	CORPAY INC COMMON STOCK 219948106	67,557.83	267.67	80,033.33	0	0.00
129	CUMMINS ENGINE CO COMMON STOCK 231021106	17,058.96	281.73	36,343.17	867	2.39
755	D.R. HORTON INC COMMON STOCK 23331A109	84,227.66	147.80	111,589.00	906	0.81
812	DAVITA INC COMMON STOCK 23918K108	80,082.56	147.12	119,461.44	0	0.00
139	DECKERS OUTDOOR CORP COMMON STOCK 243537107	62,998.45	1093.92	152,054.88	0	0.00
522	DICK'S SPORTING GOODS INC COMMON STOCK 253393102	74,813.39	227.64	118,828.08	2,297	1.93
257	DILLARDS INC CLASS A STOCK 254067101	75,197.32	447.35	114,968.95	257	0.22
219	DOVER CORP COMMON STOCK 260003108	17,520.41	183.82	40,256.58	447	1.11
411	DUKE ENERGY CORPORATION COMMON STOCK 26441C204	38,562.52	103.57	42,567.27	1,685	3.96
	EQT CORPORATION COMMON STOCK 26884L109	0.00	41.09	0.00	0	0.00
237	EASTMAN CHEMICAL CO COMMON STOCK 277432100	19,020.74	101.33	24,015.21	768	3.20
105	EMCOR GROUP INC COMMON STOCK 29084Q100	5,250.06	388.66	40,809.30	105	0.26
357	EMERSON ELECTRIC CO COMMON STOCK 291011104	21,474.47	112.16	40,041.12	750	1.87

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820	EVERGY INC COMMON STOCK 30034W106	49,798.48	54.66	44,821.20	2,107	4.70
2,379	FIDELITY NATIONAL FINANCIAL COMMON STOCK 31620R303	89,670.86	50.36	119,806.44	4,568	3.81
3,224	FORTINET INC. COMMON STOCK 34959E109	182,234.57	59.32	191,247.68	0	0.00
454	GARTNER GROUP INC COMMON STOCK 366651107	131,251.25	419.67	190,530.18	0	0.00
1,515	GENERAL MILLS INC COMMON STOCK 370334104	88,695.28	68.75	104,156.25	3,575	3.43
1,013	GENTEX CORP 371901109	22,355.63	35.00	35,455.00	486	1.37
248	GENUINE PARTS CO COMMON STOCK 372460105	31,788.29	144.14	35,746.72	992	2.78
302	GOLDMAN SACHS GROUP INC COMMON STOCK 38141G104	111,662.29	456.52	137,869.04	3,322	2.41
320	HCA HEALTHCARE INC COMMON STOCK 40412C101	88,448.08	339.75	108,720.00	845	0.78
1,812	HALLIBURTON CO COMMON STOCK 406216101	69,839.76	36.70	66,500.40	1,232	1.85
1,225	HARTFORD FINANCIAL SERVICES GROUP COMMON STOCK 416515104	88,279.93	103.45	126,726.25	2,303	1.82
1,454	HOLOGIC INC COMMON STOCK 436440101	106,435.59	73.78	107,276.12	0	0.00
195	INGREDION INC COMMON STOCK 457187102	18,699.96	117.58	22,928.10	608	2.65
571	INTL PAPER CO COMMON STOCK 460146103	21,059.38	45.09	25,746.39	1,056	4.10
298	INTUIT COMMON STOCK 461202103	125,208.70	576.44	171,779.12	1,073	0.62

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266	JACOBS SOLUTIONS INC COMMON STOCK 46982L108	19,217.89	139.34	37,064.44	309	0.83
268	KLA CORPORATION COMMON STOCK 482480100	108,334.74	759.53	203,554.04	1,554	0.76
1,700	KB HOME COMMON STOCK 48666K109	109,205.94	70.60	120,020.00	1,700	1.42
783	KNIGHT SWIFT TRANSN HL INC COMMON STOCK 499049104	43,637.07	48.25	37,779.75	501	1.33
526	LABCORP HLDGS INC COMMON STOCK 504922105	100,128.09	194.91	102,522.66	1,515	1.48
219	LAM RESEARCH CORP COMMON 512807108	150,023.14	932.44	204,204.36	1,752	0.86
294	LEAR CORPORATION COMMON STOCK 521865204	35,670.16	125.35	36,852.90	906	2.46
1,359	LEIDOS HOLDINGS INC COMMON STOCK 525327102	200,064.82	147.05	199,840.95	2,066	1.03
701	LENNAR CORP COMMON STOCK 526057104	75,841.36	160.35	112,405.35	1,402	1.25
2,492	MARATHON OIL CORP COMMON STOCK 565849106	46,782.16	28.96	72,168.32	1,072	1.48
483	MARRIOTT INTL CLASS A 571903202	81,445.67	231.17	111,655.11	1,217	1.09
497	MASCO CORP COMMON STOCK 574599106	18,087.59	69.92	34,750.24	577	1.66
180	MCKESSON CORP COMMON STOCK 58155Q103	50,427.62	569.59	102,526.20	446	0.44
1,801	METLIFE INC COMMON STOCK 59156R108	109,644.54	72.37	130,338.37	3,926	3.01
468	MICROSOFT CORP COMMON STOCK 594918104	189,231.26	415.13	194,280.84	1,404	0.72

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1,675	MICRON TECHNOLOGY INC COMMON STOCK 595112103	158,607.09	125.00	209,375.00	771	0.37
298	MOLINA HEALTHCARE INC COMMON STOCK 60855R100	96,447.07	314.58	93,744.84	0	0.00
1,709	MOISON COORS BEVERAGE CO COMMON STOCK CLASS B 60871R209	106,194.83	54.81	93,670.29	3,008	3.21
641	MUELLER INDUSTRIES INC COMMON STOCK 624756102	25,049.03	58.91	37,761.31	513	1.36
283	MURPHY USA INC COMMON STOCK 626755102	75,290.24	438.75	124,166.25	498	0.40
548	NRG ENERGY INC COMMON STOCK 629377508	24,885.12	81.00	44,388.00	893	2.01
1,783	NETAPP, INC COMMON STOCK 64110D104	158,984.55	120.43	214,726.69	3,709	1.73
123	NUCOR CORP COMMON STOCK 670346105	12,590.51	168.85	20,768.55	266	1.28
1,149	OGE ENERGY CORP COMMON STOCK 670837103	40,378.75	36.30	41,708.70	1,922	4.61
106	O'REILLY AUTOMOTIVE INC COMMON STOCK 67103H107	93,502.37	963.26	102,105.56	0	0.00
4,660	ORGANON & CO COMMON STOCK 68622V106	98,274.80	21.33	99,397.80	5,219	5.25
324	OSHKOSH CORPORATION COMMON STOCK 688239201	33,595.73	113.73	36,848.52	596	1.62
1,284	OVINTIV INC COMMON STOCK 69047Q102	63,336.69	51.67	66,344.28	1,541	2.32
127	OWENS CORNING INC COMMON STOCK 690742101	11,566.97	181.07	22,995.89	305	1.33

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1,446	PPL CORPORATION COMMON STOCK 69351T106	41,975.26	29.33	42,411.18	1,489	3.51
125	PACKAGING CORP OF AMERICA COMMON STOCK 695156109	15,024.43	183.49	22,936.25	625	2.72
70	PARKER HANNIFAN CORP COMMON STOCK 701094104	8,930.50	531.52	37,206.40	456	1.23
1,668	PAYCHEX INC COMMON STOCK 704326107	192,801.03	120.16	200,426.88	6,539	3.26
3,813	PFIZER INC COMMON STOCK 717081103	107,791.23	28.66	109,280.58	6,406	5.86
1,143	PHILIP MORRIS INTL INC COMMON STOCK 718172109	104,333.46	101.38	115,877.34	5,944	5.13
540	PINNACLE WEST CAPITAL CORP COMMON STOCK 723484101	40,149.47	78.86	42,584.40	1,901	4.46
1,059	POST HOLDINGS INC COMMON STOCK 737446104	95,526.34	106.57	112,857.63	0	0.00
1,104	PRUDENTIAL FINANCIAL INC COMMON STOCK 744320102	120,504.92	120.35	132,866.40	5,741	4.32
1,007	PULTEGROUP INC COMMON STOCK 745867101	71,236.32	117.32	118,141.24	806	0.68
1,062	QUALCOMM INC 747525103	183,776.45	204.05	216,701.10	3,611	1.67
704	QUEST DIAGNOSTICS INC COMMON STOCK 74834L100	100,077.86	141.97	99,946.88	2,112	2.11
623	RALPH LAUREN CORP COMMON STOCK 751212101	113,566.26	186.88	116,426.24	2,056	1.77
6,186	REGIONS FINANCIAL CORP COMMON STOCK 7591EP100	110,282.25	19.35	119,699.10	5,939	4.96

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72	RELiance INC COMMON STOCK 759509102	9,303.40	300.78	21,656.16	317	1.46
924	SHELL PLC (ADR) COMMON STOCK 780259305	50,781.56	72.78	67,248.72	2,495	3.71
300	RYDER SYSTEMS INC COMMON STOCK 783549108	27,802.98	121.47	36,441.00	852	2.34
1,317	SM ENERGY CO COMMON STOCK 78454L100	50,023.41	50.43	66,416.31	948	1.43
1,113	SCIENTIFIC GAMES CORP COMMON STOCK 80874P109	114,040.87	95.48	106,269.24	0	0.00
132	SNAP-ON INC COMMON STOCK 833034101	27,247.11	272.86	36,017.52	982	2.73
400	SONOCO PRODUCTS COM 835495102	22,468.95	61.37	24,548.00	832	3.39
1,619	STATE STREET CORP COMMON STOCK 857477103	116,659.07	75.59	122,380.21	4,468	3.65
177	STEEL DYNAMICS INC COMMON STOCK 858119100	9,619.08	133.87	23,694.99	326	1.37
234	SUPER MICRO COMPUTER, INC. COMMON STOCK 86800U104	85,786.63	784.51	183,575.34	0	0.00
3,293	SYNOVUS FINANCIAL CORP COMMON STOCK 87161C501	119,826.76	39.69	130,699.17	5,005	3.83
3,037	SYNCHRONY FINANCIAL COMMON STOCK 87165B103	98,646.16	43.80	133,020.60	3,037	2.28
242	T-MOBILE US INC 872590104	25,113.04	174.96	42,340.32	629	1.49
1,938	TAYLOR MORRISON HOME CORP COMMON STOCK 87724P106	110,620.91	57.83	112,074.54	0	0.00

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854	TENET HEALTHCARE CORP COMMON STOCK 88033G407	78,084.96	135.22	115,477.88	0	0.00
2,137	TEXTRON INC COMMON STOCK 883203101	203,091.20	87.61	187,222.57	171	0.09
402	3M COMPANY COMMON STOCK 88579Y101	49,017.74	100.14	40,256.28	1,126	2.80
424	TIMKEN CO COMMON STOCK 887389104	34,362.70	86.89	36,841.36	577	1.57
885	TOLL BROTHERS INC COMMON STOCK 889478103	66,151.23	121.64	107,651.40	814	0.76
937	TOTAL ENERGIES 89151E109	51,100.94	73.12	68,513.44	2,512	3.67
146	TRANSDIGM GROUP INC COMMON STOCK 893641100	145,083.14	1343.23	196,111.58	0	0.00
358	TRINET GROUP INC COMMON STOCK 896288107	38,158.34	103.97	37,221.26	358	0.96
1,841	UGI CORP NEW COMMON STOCK 902681105	49,771.12	25.46	46,871.86	2,762	5.89
199	PRINCE GEORGE COMMON STOCK 90278Q108	17,857.16	119.48	23,776.52	263	1.10
53	UNITED RENTALS INC COMMON STOCK 911363109	10,902.77	669.41	35,478.73	330	0.93
398	UNITED THERAPEUTICS CORP COMMON STOCK 91307C102	96,573.65	275.13	109,501.74	0	0.00
2,446	UNUM GROUP COMMON STOCK 91529Y106	99,530.60	53.86	131,741.56	3,571	2.71
1,019	VERIZON COMMUNICATIONS COMMON STOCK SERIES B 92343V104	44,449.40	41.15	41,931.85	2,711	6.46
490	VISTRA COMMON STOCK 92840M102	9,723.97	99.08	48,549.20	426	0.88

TRADE DATE - INCOME ACCRUALS Page 14

Statement Period
Account Number

06/01/23 through 05/31/24

CONSTRUCTION WORKERS PENSION
TRUST FUND-LAKE COUNTY AND
VICINITY WEDGE CAPITAL
MANAGEMENT

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
887	VONTIER CORP COMMON STOCK 928881101	27,623.90	39.98	35,462.26	89	0.25
2,000	WELLS FARGO CO COMMON STOCK 949746101	76,104.82	59.92	119,840.00	2,800	2.34
8,448	WESTERN UNION CO COMMON STOCK 959802109	103,793.60	12.80	108,134.40	7,941	7.34
142	WESTLAKE CORP COMMON STOCK 960413102	12,729.66	160.56	22,799.52	284	1.25
2,943	ZIONS BANCORP COMMON STOCK 989701107	116,644.09	43.19	127,108.17	4,827	3.80
2,193	AMCOR PLC COMMON STOCK G0250X107	24,582.11	10.17	22,302.81	1,097	4.92
2,250	AMDOCS LTD COMMON STOCK G02602103	190,166.96	79.00	177,750.00	4,311	2.43
209	LYONDELLBASELL INDUSTRIES CL A COMMON STOCK N53745100	17,256.48	99.42	20,778.78	1,120	5.39
841	ROYAL CARIBBEAN GROUP COMMON STOCK V7780T103	73,054.06	147.68	124,198.88	2,624	2.11
	TOTAL COMMON STOCK	10,026,795.58		12,924,966.06	205,178	1.59
59,285	Marriott International Fractional Common Stock	11.24	.0023	137.01		

Plan Name	Construction Workers Pension Trust Fund - Lake County and Vicinity Pension Plan	Plan No. 001
Plan Sponsor	Trustees of Construction Workers Pension Trust Fund - Lake County and Vicinity Pension Plan	EIN: 35-6030666
		Y/E May 31, 2024

Individual transactions - purchases and sales on separate lines

a. Identity of party involved*	b. Description of asset (Include interest rate & maturity in case of a loan)	c. Purchase price	d. Selling price	e. Lease rental	f. Expense incurred with transaction	g. Cost of asset**	h. Current value of asset on trans. date	i. Net gain or (loss)
	Fort Washington Full Discretion Fixed Income	40,500,000				40,500,000		
	Blue Rock Fixed Income Plus Fund LP	24,698,317	25,087,675					389,358
	BNYM Mellon AFL-CIO (CCT)	35,400,000	36,304,725					(904,725)

* Not applicable for purchases or sales of marketable securities.

** Book value is current value at end of prior year or at purchase date if purchased during the reporting period.

Series of securities transactions - include all purchases and sales of one security on same line and apply 5% test to total.

a. Description of security	b. Total number of purchases	c. Total number of sales	d. Total value of purchases	Sales	
				e. Total value	f. Incr (decr) by
Goldman Financial Square Govt-A #465	27		37,731,748		
Goldman Financial Square Govt-A #465		11		37,994,849	
Fort Washington Full Discretion Fixed Income	3		60,000,000		
BNYM Mellon AFL-CIO (CCT)	1		14,000,000		
		5		35,400,000	

SCHEDULE C	OTHER SERVICE PROVIDER SERVICE CODES	STATEMENT	1
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NAME	SERVICE CODES
WEDGE CAPITAL MANAGEMENT	28
WEDGE CAPITAL MANAGEMENT	51
WEDGE CAPITAL MANAGEMENT	52
WEDGE CAPITAL MANAGEMENT	68
FRONTIER CAPITAL MANAGEMENT CO LLC	28
FRONTIER CAPITAL MANAGEMENT CO LLC	51
FRONTIER CAPITAL MANAGEMENT CO LLC	52
FRONTIER CAPITAL MANAGEMENT CO LLC	68
NORTHERN TRUST	28
NORTHERN TRUST	49
NORTHERN TRUST	51
NORTHERN TRUST	52
NORTHERN TRUST	59
JPMORGAN CHASE BANK, N.A.	28
JPMORGAN CHASE BANK, N.A.	50
JPMORGAN CHASE BANK, N.A.	51
JPMORGAN CHASE BANK, N.A.	52
THE BANK OF NEW YORK MELLON	28
THE BANK OF NEW YORK MELLON	51
THE BANK OF NEW YORK MELLON	52
THE BANK OF NEW YORK MELLON	68

CODES TO SCHEDULE C, LINE 2(B)

SCHEDULE H	OTHER RECEIVABLES	STATEMENT	2
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DESCRIPTION	BEGINNING	ENDING
ACCRUED INTEREST AND DIVIDENDS	44,820.	33,406.
DUE FROM RELATED ORGANIZATION	15,881.	15,423.
SECURITY DEPOSIT	1,975.	1,975.
PREPAID PENSION BENEFITS	0.	3,223,219.
TOTAL TO SCHEDULE H, LINE 1B(3)	62,676.	3,274,023.

SCHEDULE H	OTHER PLAN LIABILITIES	STATEMENT	3
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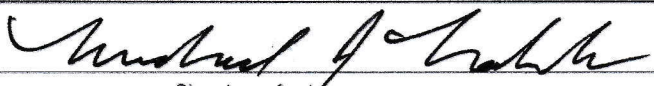
DESCRIPTION	BEGINNING	ENDING
DUE TO BROKER	27,750.	0.
EMPLOYER BOND DEPOSITS	140,000.	140,000.
AMOUNTS DUE UNDER RECIPROCITY AGREEM	1,768,580.	1,112,806.
TOTAL TO SCHEDULE H, LINE 1J	1,936,330.	1,252,806.

SCHEDULE H	OTHER INCOME	STATEMENT	4
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DESCRIPTION	AMOUNT
REIMBURSED SHARED EXPENSES	87,912.
TOTAL TO SCHEDULE H, LINE 2C	87,912.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT	5
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DESCRIPTION	AMOUNT
INSURANCE	53,506.
PLAN TERMINATION INSURANCE	227,083.
MISCELLANEOUS	25,499.
MEETING AND CONFERENCES	200.
COMPUTER EXPENSE	34,817.
DEPRECIATION EXPENSE	26,638.
OCCUPANCY	26,554.
OFFICE EXPENSE	29,900.
PAYROLL TAXES	24,901.
TOTAL TO SCHEDULE H, LINE 2I(11)	449,098.

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 <u>06/01/2023</u> and ending <u>05/31/2024</u>		
Round off amounts to nearest dollar. Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan <u>Construction Workers Pension Trust Fund - Lake County and Vicinity</u>	B Three-digit plan number (PN) <u>001</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Board of Trustees for the Construction Workers Pension Trust</u>	D Employer Identification Number (EIN) <u>35-6030666</u>	
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>6</u> Day <u>1</u> Year <u>2023</u>		
b Assets		
(1) Current value of assets	1b(1)	<u>493,482,228</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>548,440,603</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>637,152,505</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>637,152,505</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>1,225,611,351</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>27,346,827</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>44,938,624</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>46,706,910</u>
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE		<u>3/7/2025</u>
MICHAEL J. NOBLE		Date
Type or print name of actuary		<u>23-06711</u>
CHEIRON, INC.		Most recent enrollment number
Firm name		<u>(877) 243-4766</u>
230 WEST MONROE		Telephone number (including area code)
SUITE 650		
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		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	493,482,228
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2,304	699,981,727
(2) For terminated vested participants	2,488	110,237,681
(3) For active participants:		
(a) Non-vested benefits		67,463,642
(b) Vested benefits		347,928,301
(c) Total active	1,764	415,391,943
(4) Total	6,556	1,225,611,351
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	40.26 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2023	3,030,376		12/15/2023	3,752,810	
08/15/2023	3,839,883		01/15/2024	3,632,611	
09/15/2023	3,790,194		02/15/2024	2,645,558	
10/15/2023	4,166,241		03/15/2024	2,839,724	
11/15/2023	4,284,867		04/15/2024	3,432,220	
Totals ▶			3(b)	43,910,052	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

0

0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	86.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	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: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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	2.80 %
	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
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.9%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-2.3%
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)	1,195,962
(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	8,527,420	898,649

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	10,905,334

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)	163,405,098	24,943,694
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 2,688,677**e** Total charges. Add lines 9a through 9d.....**9e** 38,537,705**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 51,964,018**g** Employer contributions. Total from column (b) of line 3.....**9g** 43,910,052**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	22,729,178	2,981,564

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 5,495,929**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)	222,030,101	
9j(2)	576,512,799	
9j(3)		0

k (1) Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 104,351,563**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 65,813,858**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

[illegible]

Schedule MB Attachment (Form 5500) — 2023 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
EIN: 35-6030666, Plan No.: 001

Schedule MB, line 3(d) — Withdrawal Liability Amounts

No Withdrawal Liability payments were made during the 2023 Plan year.

Schedule MB Attachment (Form 5500) — 2023 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
EIN: 35-6030666, Plan No.: 001

Schedule MB, line 6 — Statement of Actuarial Assumptions/Methods

Actuarial Assumptions

1. Valuation Date

June 1, 2023

2. Rates of Investment Return (net of investment expenses)

7.50% per annum, for funding, disclosure, and ASC 960 purposes, compounded annually

The RPA '94 current liability rate is 2.80%.

LDROM: 5.38% for 20 years, 5.09% thereafter; based on the ERISA 4044 rates for valuation dates occurring April 2023–June 2023

3. Rates of Mortality

Funding and Accounting

Healthy Non-Annuitants:

Sex-distinct SOA RP-2006 Blue Collar Mortality Table

Healthy Annuitants:

Sex-distinct SOA RP-2006 Blue Collar Mortality Table with an adjustment factor of 1.2 for Male Annuitants

Disabled Annuitants:

Sex-distinct SOA RP-2006 Disabled Mortality Table

Improvement Scale:

Custom fully generational SOA Scale MP-2019 projected from 2006 base year rates using the RPEC-2019 model with an ultimate mortality improvement rate of 0.85%

RPA '94 Current Liability

IRS 2023 Static Mortality Table as prescribed under IRS Regulation §1.431(c)(6)-1

4. Rates of Retirement

For active members with less than 20 years of service:

Age	Rate
57 – 59	0.2000
60 – 64	0.2500
65	1.0000

For active members with 20 years of service:

Age	Rate
55 – 64	0.4000
65	1.0000

For active members with 21 or more years of service, but less than 25 years of service if hired prior to 6/1/2005 or less than 30 years of service if hired on or after 6/1/2005:

Age	Rate
55	0.4000
56 – 59	0.2000
60 – 64	0.2500
65	1.0000

For active members with at least 25 years of service if hired prior to 6/1/2005 or at least 30 years of service if hired on or after 6/1/2005:

Age	Rate
43 – 60	0.2500
61 – 64	0.4000
65	1.0000

Schedule MB Attachment (Form 5500) — 2023 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
EIN: 35-6030666, Plan No.: 001

5. Rates of Turnover

Termination of employees from participation in the Plan is discounted in accordance with the following service based table:

Years of Service	Rate
≤ 1	0.3750
2	0.3000
3	0.2250
4	0.1500
5	0.1300
6	0.1200
7	0.1100
8	0.1000
9	0.0950
10	0.0900
11	0.0850
12	0.0800
13	0.0750
14	0.0700
15	0.0650
16	0.0600
17	0.0550
18	0.0500
19	0.0450
20	0.0400
≥ 21	0.0350

6. Rates of Disability

Disability retirements are anticipated in accordance with 75% of the 2002 Railroad Retirement Board Disability Rates. Note: The below disability rates no longer apply after attaining unreduced early retirement eligibility.

The following disability rates are illustrative for a participant hired prior to 6/1/2005.

Age	<10 Years of Service	<20 Years of Service	<25 Years of Service
≤ 30	0.000900	0.000900	0.000900
35	0.001125	0.001125	0.001125
40	0.002175	0.002175	0.002175
45	0.004125	0.004125	0.004125
50	0.007200	0.007200	0.007200
55	0.013050	0.013050	0.000000
60	0.025125	0.025125	0.000000
62	0.033150	0.000000	0.000000
≥ 65	0.000900	0.000900	0.000900

The following disability rates are illustrative for a participant hired on or after 6/1/2005.

Age	<10 Years of Service	<20 Years of Service	<30 Years of Service
≤ 30	0.000900	0.000900	0.000900
35	0.001125	0.001125	0.001125
40	0.002175	0.002175	0.002175
45	0.004125	0.004125	0.004125
50	0.007200	0.007200	0.007200
55	0.013050	0.013050	0.000000
60	0.025125	0.025125	0.000000
62	0.033150	0.000000	0.000000
≥ 65	0.000000	0.000000	0.000000

Schedule MB Attachment (Form 5500) — 2023 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
EIN: 35-6030666, Plan No.: 001

7. Family Composition

60% of participants are assumed to be married and electing a Joint and Survivor benefit and spouses are assumed to be the same age.

8. Service and Average Hours after the Valuation Date

Each active participant is expect to work the same number of hours in the next plan year that active participants with at least one year of service worked in the prior year.

9. Probability of Returning from Inactive < 300 Status

50%

10. Administrative Expense

An average of the administrative expenses paid during the prior two plan years rounded to the nearest \$10,000. For the 2023 plan year, this amount is \$1,240,000 (\$189.14 per participant), payable mid-year.

For financial disclosure under FASB ASC 960, the present value of future administrative expenses is 2.88% of Actuarial Liability.

11. Administrative Expense Inflation

3.00%

12. Pop-up Provision Load

Actives

A load of 1.0% has been applied to the non-death active and terminated vested benefits to account for the additional cost the Plan incurs for providing the “pop-up” feature.

Inactives

A load of 0.5% has been applied to terminated vested members, retirees, and disabled retirees to account for the additional cost the Plan incurs for providing the “pop-up” feature.

13. Contributions

Prior to June 1, 1999, the average contribution rate was \$1.70, \$1.60 was credited towards pension benefits and \$0.10 was credited towards fund expenses.

Effective Date	Credited Rate per Hour	Effective Date	Credited Rate per Hour
6/1/99 – 5/31/01	\$ 1.75	6/1/11 – 5/31/13	\$ 8.15
6/1/01 – 5/31/02	\$ 1.85	6/1/13 – 5/31/14	\$ 8.65
6/1/02 – 5/31/03	\$ 2.10	6/1/14 – 5/31/15	\$ 9.85
6/1/03 – 5/31/04	\$ 2.60	6/1/15 – 5/31/16	\$ 10.35
6/1/04 – 5/31/05	\$ 3.00	6/1/16 – 5/31/17	\$ 10.85
6/1/05 – 5/31/06	\$ 3.65	6/1/17 – 5/31/18	\$ 11.15
6/1/06 – 5/31/07	\$ 4.05	6/1/18 – 5/31/19	\$ 11.70
6/1/07 – 5/31/08	\$ 4.45	6/1/19 – 5/31/20	\$ 12.20
6/1/08 – 5/31/09	\$ 5.45	6/1/20 – 5/31/22	\$ 12.78
6/1/09 – 5/31/10	\$ 6.35	6/1/22 – 5/31/23	\$ 13.28
6/1/10 – 5/31/11	\$ 7.15	6/1/23 – 5/31/24	\$ 13.78

14. Rationale for Assumptions

In accordance with Actuarial Standard of Practice No. 27, the justification for the 7.50% discount rate is based on the Plan’s current asset allocation and financial information from other sources.

After reviewing financial information from other sources, an expected rate of return was calculated based on the building block method. This method consists of estimating the expected inflation rate and the real rate of return. The expected interest rate (nominal rate of return) is equal to the sum of the inflation rate and real rate of return.

This rate may not be appropriate for calculations other than those relating to Internal Revenue Code (IRC) sections 412, 431, 432, and 404.

Schedule MB Attachment (Form 5500) — 2023 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
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For purposes of calculating current liability per IRC section 431(c)(6), the top of the permissible range was used as published in the applicable IRS Notice based on the historical practice of the Plan.

15. Disclosures regarding Models

Cheiron utilizes ProVal, an actuarial valuation software leased from Winklevoss Technologies (WinTech) to calculate liabilities, normal costs, and project benefit payments. We have relied on WinTech as the developer of ProVal. We have reviewed ProVal as it relates to the Plan and have used ProVal in accordance with its original intended purpose. We have not identified any material inconsistencies in the output of ProVal that would affect the contents of this actuarial valuation report.

Projections in Section II of this actuarial valuation report were developed using P-scan, our proprietary tool for developing deterministic projections to illustrate the impact of changes in active membership, contributions, and investment experience on the future financial status of the Fund.

Experience in the model may be varied to illustrate the sensitivity of potential experience compared to a particular assumption. Because the model does not automatically capture how changes in one variable affect all other variables, some scenarios may not be consistent.

Schedule MB Attachment (Form 5500) — 2023 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
EIN: 35-6030666, Plan No.: 001

Schedule MB, line 6 — Statement of Actuarial Assumptions/Methods (Continued)

Actuarial Methods

1. Funding Method

Unit Credit Cost Method

2. Asset Valuation Method

The Actuarial Value of Assets is determined in accordance with Section 3.16 of Revenue Procedure 2000-40 using a four-year smoothing period (except for the election of PRA 2010). The actuarial value is calculated as the market value minus a decreasing fraction ($3/4$, $1/2$, $1/4$) of each gain or loss for each of the preceding three plan years.

The resulting Actuarial Value of Assets is then limited to be no greater than 120% and no less than 80% of the Market Value of Assets on the valuation date.

3. ARP Funding Relief

The Plan's Board of Trustees elected funding relief under §431(b)(8) of the Code and §304(b)(8) of ERISA as amended by Section 9703(a)(2) of the American Rescue Plan Act of 2021 (ARP), specifically:

- The “special asset valuation rule” in determining the Actuarial Value of Assets which allows the Plan to recognize the May 31, 2020 losses over 10 years, at 10% per year.
- The “special amortization rule,” which allows the Plan's investment losses for the plan year ended May 31, 2020, to be amortized over 29 years. This relief was abandoned by the Board of Trustees effective June 1, 2023.

4. Unfunded Vested Benefits

The Present Value of Vested Benefits developed for the determination of Unfunded Vested Benefits do not include the value of any death benefit for which an active participant may have a vested obligation, as this benefit is not considered a non-forfeitable benefit.

All other assumptions are based on the valuation assumptions.

5. Changes in Methods Since Last Valuation

None.

Schedule MB Attachment (Form 5500) — 2023 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
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Schedule MB, line 6 — Summary of Plan Provisions

This summary of plan provisions provides an overview of the major provisions of the pension plan used in the Actuarial Valuation. It is not intended to replace the more precise language of the Plan document, and if there is any difference between the description of the Plan herein and the actual text of the plan document, the Plan document will govern.

1. Effective Date of Plan

The Plan was established on June 1, 1960.

2. Participation

The date on which a participating employer first makes a contribution on behalf of an employee.

3. Plan Year

The twelve-month period ending May 31st.

4. Year of Service

300 or more hours of service in a plan year.

5. Benefit Accrual Rate

\$27.00 for hours worked after June 1, 1999.

6. Benefit Accrual Credit

Total contributions credited to the participant in a plan year, divided by the Service Factor and then divided by 300, rounded up to the nearest one-one hundredth (1/100) of a unit. The benefit accrual credit is adjusted if the contribution rate of the participant is not equal to \$13.78 for service worked on and after June 1, 2023 (\$13.28 for service worked June 1, 2022 through May 31, 2023).

There is no limit on the number of benefit accrual credits earned in a plan year.

7. Accrued Benefit

The sum of:

- 1) The May 31, 1999, accrued benefit, under the old plan formula, increased by 5% for participants who worked at least 300 hours in the 1998 – 1999 plan year, plus
- 2) The total number of benefit accrual credits times the benefit accrual rate.

8. Service Factor

Effective Date	Credited Rate per Hour	Effective Date	Credited Rate per Hour
6/1/99 – 5/31/01	\$ 1.75	6/1/11 – 5/31/13	\$ 8.15
6/1/01 – 5/31/02	\$ 1.85	6/1/13 – 5/31/14	\$ 8.65
6/1/02 – 5/31/03	\$ 2.10	6/1/14 – 5/31/15	\$ 9.85
6/1/03 – 5/31/04	\$ 2.60	6/1/15 – 5/31/16	\$ 10.35
6/1/04 – 5/31/05	\$ 3.00	6/1/16 – 5/31/17	\$ 10.85
6/1/05 – 5/31/06	\$ 3.65	6/1/17 – 5/31/18	\$ 11.15
6/1/06 – 5/31/07	\$ 4.05	6/1/18 – 5/31/19	\$ 11.70
6/1/07 – 5/31/08	\$ 4.45	6/1/19 – 5/31/20	\$ 12.20
6/1/08 – 5/31/09	\$ 5.45	6/1/20 – 5/31/22	\$ 12.78
6/1/09 – 5/31/10	\$ 6.35	6/1/22 – 5/31/23	\$ 13.28
6/1/10 – 5/31/11	\$ 7.15	6/1/23 – 5/31/24	\$ 13.78

9. Normal retirement

a. Eligibility

Attainment of age 62 and 10 years of service or attainment of age 65 and 5 years of service

b. Benefit

Accrued benefit

Schedule MB Attachment (Form 5500) — 2023 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
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Schedule MB, line 6 — Summary of Plan Provisions (Continued)

10. Early Retirement

Unreduced early

a. Eligibility

Date of hire prior to June 1, 2005:

25 years of service or attainment of age 55 and 20 years of service

Date of hire on or after June 1, 2005:

30 years of service or attainment of age 55 and 20 years of service

b. Benefit

Accrued benefit

Reduced early

c. Eligibility

Attainment of age 57 and 10 years of service

d. Benefit

Accrued benefit reduced by 2% for each year prior to age 62

11. Deferred Vested Retirement

a. Eligibility

5 years of service

b. Benefit

Accrued benefit payable at age 62. May elect to receive an early retirement benefit if eligible for reduced early retirement.

12. Disability Retirement

a. Eligibility

7 years of service and totally and permanently disabled

b. Benefit

Accrued benefit payable immediately

13. Pre-Retirement Spouse Death Benefit

a. Eligibility

5 years of service

b. Benefit

50% of the accrued benefit the participant would have received had the participant terminated employment on the date of death, lived until the first day of eligibility for retirement, retired on the first date of retirement eligibility and elected the 50% Joint and Survivor benefit.

14. Return of Contributions Upon Death

a. Eligibility

5 years of service

b. Benefit

One time lump-sum payment equal to credited contributions, or the actuarial equivalent of this amount, payable monthly. If the participant is married, the spouse may elect this benefit instead of the pre-retirement spouse death benefit described above.

Schedule MB Attachment (Form 5500) — 2023 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
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Schedule MB, line 6 — Summary of Plan Provisions (Continued)

15. Benefit Forms

Single Life Annuity

Ten Year Certain and Life Annuity

Joint and 50% Survivor Benefit, with “pop-up” features

Joint and 75% Survivor Benefit, with “pop-up” features

Joint and 100% Survivor Benefit, with “pop-up” features

The “pop-up” features provide that if a spouse predeceases the participant then the participant’s benefit revert to the Single Life Annuity. These optional forms are provided without additional actuarial reduction for the “pop-up” feature.

16. Changes in Plan Provisions Since Last Valuation

None.

Schedule MB Attachment (Form 5500) — 2023 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
EIN: 35-6030666, Plan No.: 001

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

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments				
Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	2,429,748	619,411	42,417,751	45,466,910
2024	4,595,006	951,383	41,680,428	47,226,817
2025	6,542,144	1,108,641	40,899,226	48,550,011
2026	8,271,386	1,335,918	40,112,406	49,719,710
2027	9,699,049	1,510,214	39,297,681	50,506,944
2028	11,032,479	1,828,141	38,437,550	51,298,170
2029	12,368,202	2,142,384	37,541,585	52,052,171
2030	13,390,114	2,657,769	36,638,303	52,686,186
2031	14,206,232	3,162,233	35,698,755	53,067,220
2032	14,871,252	3,439,999	34,741,965	53,053,216
2033	15,420,056	3,635,897	33,743,447	52,799,400
2034	15,909,663	4,088,241	32,737,666	52,735,570
2035	16,363,819	4,267,292	31,703,715	52,334,826
2036	16,855,657	4,610,102	30,635,636	52,101,395
2037	17,379,677	4,935,826	29,547,953	51,863,456
2038	17,826,083	5,082,606	28,426,336	51,335,025
2039	18,274,697	5,252,601	27,281,074	50,808,372
2040	18,644,615	5,393,432	26,110,539	50,148,586
2041	18,992,666	5,532,025	24,918,506	49,443,197
2042	19,241,122	5,696,044	23,720,224	48,657,390
2043	19,448,548	5,909,093	22,496,912	47,854,553
2044	19,623,805	6,024,737	21,260,262	46,908,804
2045	19,699,343	6,082,587	20,022,309	45,804,239
2046	19,853,043	6,007,487	18,780,078	44,640,608
2047	19,771,576	6,031,767	17,544,266	43,347,609

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments				
Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2048	19,577,685	6,046,611	16,321,485	41,945,781
2049	19,480,258	6,002,592	15,118,462	40,601,312
2050	19,386,097	5,944,468	13,950,981	39,281,546
2051	19,154,906	5,859,153	12,807,766	37,821,825
2052	18,855,166	5,680,550	11,704,198	36,239,914
2053	18,543,902	5,468,605	10,645,906	34,658,413
2054	18,129,081	5,231,023	9,637,727	32,997,831
2055	17,668,152	5,026,358	8,683,504	31,378,014
2056	17,112,929	4,788,698	7,786,289	29,687,916
2057	16,530,261	4,531,097	6,948,235	28,009,593
2058	15,910,829	4,288,190	6,170,419	26,369,438
2059	15,296,074	4,041,230	5,452,994	24,790,298
2060	14,661,830	3,785,621	4,795,454	23,242,905
2061	13,977,300	3,534,860	4,196,681	21,708,841
2062	13,258,547	3,289,323	3,654,838	20,202,708
2063	12,552,370	3,048,999	3,167,525	18,768,894
2064	11,825,744	2,816,292	2,731,882	17,373,918
2065	11,099,034	2,591,435	2,344,601	16,035,070
2066	10,371,802	2,374,729	2,002,332	14,748,863
2067	9,654,945	2,166,965	1,701,680	13,523,590
2068	8,953,007	1,969,236	1,439,170	12,361,413
2069	8,269,178	1,781,891	1,211,365	11,262,434
2070	7,606,422	1,605,153	1,014,852	10,226,427
2071	6,967,463	1,439,113	846,283	9,252,859
2072	6,354,792	1,283,855	702,564	8,341,211

Notes on the Expected Annual Benefit Payments:

- Per the 5500 instructions, the above benefit payments assume (1) no additional accruals, (2) experience in line with valuation assumptions, (3) no new entrants, and (4) benefits are paid in the form assumed for valuation purposes
- Based on the 2023 funding valuation assumptions
- Do not include expected expenses
- Amounts are payable mid-year

Schedule MB Attachment (Form 5500) — 2023 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
EIN: 35-6030666, Plan No.: 001

Schedule MB, line 8b(2) — Schedule of Active Participant Data

Distribution of Active Members by Age and Service as of June 1, 2023																				
Counts by Age/Service																				
Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben
Under 25	0	0	136	185	4	N/A	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	156	193	38	737	6	N/A	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	150	175	44	783	59	1,654	4	N/A	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	66	206	27	848	58	1,591	63	2,457	7	N/A	0	0	0	0	0	0	0	0
40 to 44	0	0	68	129	30	832	56	1,673	73	2,432	37	3,386	3	N/A	0	0	0	0	0	0
45 to 49	0	0	61	115	20	783	61	1,670	56	2,450	43	3,203	35	4,429	2	N/A	0	0	0	0
50 to 54	0	0	35	96	16	N/A	25	1,483	51	2,439	27	3,263	30	4,356	3	N/A	0	0	0	0
55 to 59	0	0	19	N/A	9	N/A	29	1,505	41	2,197	18	N/A	22	3,782	11	N/A	2	N/A	0	0
60 to 64	0	0	4	N/A	6	N/A	7	N/A	16	N/A	10	N/A	9	N/A	4	N/A	2	N/A	0	0
65 to 69	0	0	1	N/A	0	0	1	N/A	1	N/A	1	N/A	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	N/A	0	0
Total	0	0	696	169	194	798	302	1,603	305	2,393	143	3,211	99	4,165	20	5,277	5	N/A	0	0

Schedule MB Attachment (Form 5500) — 2023 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
EIN: 35-6030666, Plan No.: 001

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

Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments			
Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	38,460,548	0	38,460,548
2024	38,460,548	0	38,460,548
2025	38,460,548	0	38,460,548
2026	38,460,548	0	38,460,548
2027	38,460,548	0	38,460,548
2028	38,460,548	0	38,460,548
2029	38,460,548	0	38,460,548
2030	38,460,548	0	38,460,548
2031	38,460,548	0	38,460,548
2032	38,460,548	0	38,460,548

The projected employer contributions shown above are consistent with the assumptions used to determine the Plan's 2023 PPA Status and documented in the PPA Certification issued August 25, 2023.

Schedule MB Attachment (Form 5500) — 2023 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
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Schedule MB, line 9c and 9h — Schedule of Funding Standard Account Bases

Schedule of Amortization Charges Required for Minimum Required Contribution as of June 1, 2023						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	6/1/2023 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Plan amendment	6/1/1995	\$ 2,004,269	30.00	\$ 304,721	2.00	\$ 157,864
2. Plan amendment	6/1/1996	2,850,820	30.00	627,714	3.00	224,542
3. Assumption change	6/1/2000	3,693,333	30.00	1,656,332	7.00	290,902
4. Plan amendment	6/1/2001	885,093	30.00	438,974	8.00	69,713
5. Assumption change	6/1/2002	2,708,056	30.00	1,462,644	9.00	213,297
6. Assumption change	6/1/2007	6,151,259	30.00	4,421,456	14.00	484,497
7. Recognized 2008 ENIL	6/1/2009	22,638,895	29.00	17,085,624	15.00	1,800,542
8. Bifurcated loss base	6/1/2009	145,033	15.00	15,289	1.00	15,289
9. Recognized 2008 ENIL	6/1/2011	5,909,452	27.00	4,559,201	15.00	480,463
10. Bifurcated loss base	6/1/2011	7,682,461	15.00	2,263,310	3.00	809,604
11. Actuarial loss	6/1/2012	13,321,497	15.00	5,054,647	4.00	1,403,866
12. Assumption change	6/1/2012	16,878,028	15.00	6,404,134	4.00	1,778,665
13. Experience Loss	6/1/2013	8,783,801	15.00	4,026,036	5.00	925,667
14. Plan amendment	6/1/2014	34,997,885	15.00	18,610,222	6.00	3,688,199
15. Experience Loss	6/1/2014	2,916,012	15.00	1,550,604	6.00	307,299
16. Experience Loss	6/1/2015	9,036,247	15.00	5,422,086	7.00	952,271
17. Experience Loss	6/1/2016	12,146,308	15.00	8,059,778	8.00	1,280,020
18. Experience Loss	6/1/2017	17,724,963	15.00	12,808,883	9.00	1,867,918
19. Experience Loss	6/1/2018	13,949,914	15.00	10,847,634	10.00	1,470,090
20. Experience Loss	6/1/2019	17,282,152	15.00	14,322,484	11.00	1,821,253
21. Assumption change	6/1/2019	23,848,051	15.00	19,763,932	11.00	2,513,191
22. Bifurcated loss base	6/1/2020	4,763,350	15.00	4,174,165	12.00	501,978

Schedule MB Attachment (Form 5500) — 2023 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
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Schedule MB, line 9c and 9h — Schedule of Funding Standard Account Bases (continued)

Schedule of Amortization Charges Required for Minimum Required Contribution as of June 1, 2023 (Continued)						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	6/1/2023 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
23. Recognized 2020 ENIL	6/1/2020	\$ 4,484,452	29.00	\$ 4,332,361	26.00	\$ 356,662
24. Recognized 2021 ENIL	6/1/2021	448,445	28.00	437,831	26.00	36,045
25. Bifurcated loss base	6/1/2022	3,148,323	15.00	3,027,783	14.00	331,781
26. Recognized 2022 ENIL	6/1/2022	3,240,016	27.00	3,199,833	26.00	263,427
27. Experience Loss	6/1/2023	8,527,420	15.00	8,527,420	15.00	898,649
Total Charges		\$ 250,165,535		\$ 163,405,098		\$ 24,943,694

Schedule of Amortization Credits Required for Minimum Required Contribution as of June 1, 2023						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	6/1/2023 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Assumption change	6/1/1997	\$ 1,516,107	30.00	\$ 429,943	4.00	\$ 119,415
2. Plan amendment	6/1/1999	1,298,537	30.00	516,080	6.00	102,278
3. Recognized 2008 ENIL	6/1/2010	2,758,511	28.00	2,103,933	15.00	221,721
4. Bifurcated gain base	6/1/2010	2,595,126	15.00	527,895	2.00	273,483
5. Method change	6/1/2010	4,314,502	30.00	3,446,364	17.00	339,827
6. Method change	6/1/2020	2,690,671	10.00	2,076,230	7.00	364,645
7. Bifurcated gain base	6/1/2021	14,804,926	15.00	13,628,733	13.00	1,560,195
Total Credits		\$ 29,978,380		\$ 22,729,178		\$ 2,981,564
Net Charge				\$ 140,675,920		\$ 21,962,130

Schedule MB Attachment (Form 5500) — 2023 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
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Schedule MB, line 11 — Justification for Change in Actuarial Assumptions

The RPA '94 current liability interest rate was changed from 2.23% to 2.80% to comply with appropriate guidance.

The mortality table used to determine RPA '94 current liability is the static mortality table as described under Regulation §1.430(h)(3)-1(a)(3). The 2022 table was updated to 2023 to comply with appropriate guidance.

JUSTIFICATION FOR CHANGE IN ACTUARIAL
ASSUMPTION

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

ACTIVE PARTICIPANT DATA

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

SUMMARY OF PLAN PROVISIONS

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

ACTUARIAL ASSUMPTION METHODS

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**