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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

A This return/report is for:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] 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
OPERATING ENGINEERS PENSION TRUST

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)
BOARD OF TRUSTEES, OPERATING ENGINEERS PENSION TRUST

100 CORSON ST STE 100
PASADENA, CA 91103

2b Employer Identification Number (EIN)
95-6032478

2c Plan Sponsor's telephone number
626-356-1000

2d Business code (see instructions)
238290

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.	03/19/2025	MILLER KAPLAN ARASE LLP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	38133
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	12640
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	13014
b	Retired or separated participants receiving benefits	**6b**	13787
c	Other retired or separated participants entitled to future benefits	**6c**	8036
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	34837
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	3312
f	Total. Add lines **6d** and **6e**.	**6f**	38149
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	1172

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)	[X]	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)	[X]	Trust
(4)	[ ]	General assets of the sponsor

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

a Pension Schedules

(1)	[X]	**R** (Retirement Plan Information)
(2)	[X]	**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

b General Schedules

(1)	[X]	**H** (Financial Information)
(2)	[ ]	**I** (Financial Information – Small Plan)
(3)	[ ]	**A** (Insurance Information)
(4)	[X]	**C** (Service Provider Information)
(5)	[X]	**D** (DFE/Participating Plan Information)
(6)	[X]	**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 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

▶ **Round off amounts to nearest dollar.**

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

A Name of plan
OPERATING ENGINEERS PENSION TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES, OPERATING ENGINEERS PENSION TRUST

D Employer Identification Number (EIN)
95-6032478

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

1a Enter the valuation date: Month 07 Day 01 Year 2022

b	Assets		
(1)	Current value of assets	**1b(1)**	2888501551
(2)	Actuarial value of assets for funding standard account	**1b(2)**	2864611171
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	3566964922
(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)**	3566964922
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)**	6655101371
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	169313342
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	254981785
(3)	Expected plan disbursements for the plan year	**1d(3)**	266981785

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary	03/29/2024 Date
MARK HAMWEE Type or print name of actuary	23-05829 Most recent enrollment number
SEGAL Firm name	415-263-8200 Telephone number (including area code)
180 HOWARD ST STE 1100, SAN FRANCISCO, CA 94105-6147 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**	2888501551
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		15897	3240331444
(2) For terminated vested participants		3814	681488118
(3) For active participants:			
(a) Non-vested benefits			219400109
(b) Vested benefits			2513881700
(c) Total active		12074	2733281809
(4) Total		31785	6655101371
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	43.40 %

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

(a) Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
06/30/2023	211694587	0			

	Totals ►	**3(b)**	211694587	**3(c)**	0
(d) Total withdrawal liability amounts included in line 3(b) total				**3(d)**	72362

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	80.3 %
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, were any benefits reduced (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**	2.27 %	
		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)**	9P	A
(2) Females	**6c(2)**	9FP	A
d Valuation liability interest rate	**6d**	7.00 %	7.00 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	7.00 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	10.3 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	-1.4 %	
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)**	11570371	
(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	-100757702	-10338929

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**	0

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	**9a**	0
b Employer's normal cost for plan year as of valuation date	**9b**	72612352

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	1791133929		341644994
(2) Funding waivers	**9c(2)**	0		0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0		0
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	28998014
e Total charges. Add lines 9a through 9d			**9e**	443255360
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	332485823
g Employer contributions. Total from column (b) of line 3			**9g**	211694587
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	756294355		117270365
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	37657358
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	1184973561		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	3260986924		
(3) FFL credit			**9j(3)**	0
k (1) Waived funding deficiency			**9k(1)**	0
(2) Other credits			**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	699108133
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	255852773
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 2022 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)**	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	0
(3) Total as of valuation date			**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				[X] Yes [ ] No

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

A Name of plan
OPERATING ENGINEERS PENSION TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, OPERATING ENGINEERS PENSION TRUST

D Employer Identification Number (EIN)
95-6032478

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

VANGUARD GROUP
100 VANGUARD BLVD
MALVERN, PA 19335

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

RBC GLOBAL MANAGEMENT, INC
PO BOX 7500 STATION A
TORONTO, ON M5W 1P9 CA

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

TOBAM
12 E 49TH ST STE 3603
NEW YORK, NY 10017

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

ARTISAN PARTNERS LMTD PARTNERSHIP

30-0551775

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

TRUST COMPANY OF THE WEST

95-2749628

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

ALCENTRA

56-2666153

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

CLAREANT GLOBAL SPECIAL SITUATIONS

57-1236745

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

MCMORGAN & COMPANY, LLC

52-2334338

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

CRESCENT CAPITAL GROUP, LP

11100 SANTA MONICA BLVD STE 2000
LOS ANGELES, CA 90025

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

SEI TRUST COMPANY

06-1271230

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

ASB CAPITAL MANAGEMENT, LLC

80-0618452

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

CHEVY CHASE TRUST COMPANY

52-2037618

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

NORTHERN TRUST CORPORATION

36-2723087

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

THE BANK OF NEW YORK MELLON

101 BARCLAY ST
NEW YORK, NY 10286

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

MCMORGAN INFRASTRUCTURE FUND I LP

30-0808269

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

TCW INVESTMENT MANAGEMENT CO, LLC

95-3703295

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

ATEL CAPITAL GROUP

505 MONTGOMERY ST 7TH FL
SAN FRANCISCO, CA 94111

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

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

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

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

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

OPERATING ENGINEERS FUNDS, INC.

95-2694167

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	ADMIN. REIMB.	6769349	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

WEST PUBLISHING CORPORATION

41-1426973

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	46277	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

LAQUER URBAN CLIFFORD & HODGE LLP

95-4047729

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	1046616	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)

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?
51 28	NONE	423080	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

WELLINGTON TRUST

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	646011	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

ULLICO INVESTMENT ADVISORS INC

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	850121	Yes [ ] No [X]	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)

DUFFY KRUSPODIN LLP

21600 OXNARD ST STE 2000
WOODLAND HILLS, CA 91367-4969

(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	NONE	6674	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

MILLER KAPLAN ARASE LLP

95-2036255

(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	NONE	159030	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

RAEL & LETSON

94-1701048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17	NONE	173565	Yes [ ] No [X]	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)

THE SEGAL CO (WESTERN STATES), INC.

94-1503999

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	NONE	135819	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

JOHNNY FUNG

100 CORSON ST STE 100
PASADENA, CA 91103

(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	NONE	7479	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

LAW OFFICES OF CARROLL & SCULLY

94-2690827

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	25253	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)

SULIVAN CURTIS MONROE INS SVCS, LLC

95-4076864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
53	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	272282	Yes [ ] No [X]

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

WASHINGTON CAPITAL MANAGEMENT, INC

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	6912795	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

BNY MELLON INVESTMENT ADVISER, INC.

13-5673135

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	1661566	Yes [ ] No [X]	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)

JAMS, INC.

555 W 5TH ST STE 3200
LOS ANGELES, CA 90013

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50	NONE	9475	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

AMALGAMATED BANK

13-4920330

(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	NONE	23876	Yes [ ] No [X]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 17	NONE	295604	Yes [ ] No [X]	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)

LIFE STATUS 360 LLC

94-3389460

(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?
16	NONE	6406	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

UNION BANK

94-0304288

(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	NONE	23640	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

HUTCHINSON AND BLOODGOOD, LLP

95-0858589

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 15	NONE	7656	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

A Name of plan
OPERATING ENGINEERS PENSION TRUST

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, OPERATING ENGINEERS PENSION TRUST

D Employer Identification Number (EIN)
95-6032478

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: ARTISAN GLOBAL OPPORTUNITIES TRUST

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

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)
45-4916464-003	C	280162825

a Name of MTIA, CCT, PSA, or 103-12 IE: LS CORE PLUS FULL DISCRETION TRUST

b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC

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)
84-6391546-001	C	56270260

a Name of MTIA, CCT, PSA, or 103-12 IE: LS NHIT STRATEGIC ALPHA TRUST

b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC

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)
20-8080381-012	C	83493228

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE S&P 400 INDX FUND-LND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

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)
45-6138589-049	C	65671160

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

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

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)
27-6148636-109	C	182308

a Name of MTIA, CCT, PSA, or 103-12 IE: ALCENTRA MULTI-STRATEGY EURO CRD FD

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

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)
80-6263676-001	E	12447229

a Name of MTIA, CCT, PSA, or 103-12 IE: CLAREANT EURO CREDIT OPP. FUND

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

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)
61-6496775-001	E	791937

a Name of MTIA, CCT, PSA, or 103-12 IE: CLAREANT EURO CREDIT OPP. FUND II

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

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)
47-4109552-001	E	17095390

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

b Name of sponsor of entity listed in (a): MCMORGAN INFRASTRUCTURE GPLLC

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)
30-0808269-001	E	24858241

a Name of MTIA, CCT, PSA, or 103-12 IE: NCS GROUP TRUST GLOBAL FUND

b Name of sponsor of entity listed in (a): BNY MELLON INVESTMENT CAYMAN LTD

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)
76-6192146-003	E	346278703

a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX EXEMPT FD

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

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)
90-0622302-001	E	68170590

a Name of MTIA, CCT, PSA, or 103-12 IE: CLAREANT EURO CREDIT OPP. FUND III

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

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)
98-1453417-001	E	81323103

a Name of MTIA, CCT, PSA, or 103-12 IE: CRESCENT CAPITAL TRUST II

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

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)
32-6471303-001	C	39004362

a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO EQUITY INDEX FUND

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

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)
27-3350609-010	C	432596414

a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON CAP. JMT TRANS INFRA FD.

b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.

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)
91-1163419-001	E	31394955

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLINGTON CTF OPP. FIXED INC. FD

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

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)
90-6110062-001	C	142569487

a Name of MTIA, CCT, PSA, or 103-12 IE: WACAP-O TRANS INFRA CAP PTRS FEEDER

b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.

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)
88-1496790-001	E	30030560

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

(Complete as many entries as needed to report all participating plans)

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

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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 G (Form 5500)

Department of Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Financial Transaction Schedules

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

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

A Name of plan
OPERATING ENGINEERS PENSION TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, OPERATING ENGINEERS PENSION TRUST

D Employer Identification Number (EIN)
95-6032478

Part I Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible

Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐	PASADENA GATEWAY VILLA	TENANTS ONLY-NO OTHER RELATIONSHIP	LONG TERM LEASES - RENT, OPERATING EXPENSES AND COMMON AREA EXPENSES

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
33814888	68825187	4191222	2909158	1282064	190185

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐	VINTAGE PARK EAST	TENANTS ONLY-NO OTHER RELATIONSHIP	LONG TERM LEASES - RENT, OPERATING EXPENSES AND COMMON AREA EXPENSES

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
145258599	614184771	24991288	4193611	20797677	26347

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

(a) Identity of party involved	**(b)** Relationship to plan, employer, or other party-in-interest	**(c)** Description of transaction including maturity date, rate of interest, collateral, par or maturity value	**(d)** Purchase price

(e) Selling price	**(f)** Lease rental	**(g)** Transaction expenses	**(h)** Cost of asset	**(i)** Current value of asset	**(j)** Net gain (or loss) on each transaction

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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

A Name of plan
OPERATING ENGINEERS PENSION TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, OPERATING ENGINEERS PENSION TRUST

D Employer Identification Number (EIN)
95-6032478

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	17232928	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	20228803	21364148
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2346736	2010138
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8394129	10070708
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	71952341	97360684
(6) Real estate (other than employer real property)	1c(6)	1188820026	1170019947
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	952088535	1099950044
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	489185075	612390708
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	239876827	231480252
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	1160769	18930139
f Total assets (add all amounts in lines 1a through 1e)	1f	2991286169	3263576768
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	2784618	3235908
i Acquisition indebtedness	1i		
j Other liabilities	1j	100000000	100306473
k Total liabilities (add all amounts in lines 1g through1j)	1k	102784618	103542381
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2888501551	3160034387

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)	211289694	
(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)		211289694
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	684567	
(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)	11648013	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		12332580
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3158010	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3158010
(3) Rents	2b(3)		39992298
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	171713518	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	116816088	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		54897430
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	-16973442	
(B) Other	2b(5)(B)	-729984	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-17703426

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		137369148
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		87055456
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		20528850
c Other income	2c		575456
d Total income. Add all **income** amounts in column (b) and enter total	2d		549495496
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	247898126	
(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)		247898126
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		3750000
i Administrative expenses: (1) Professional fees	2i(1)	1688318	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	16108646	
(4) Other	2i(4)	8517570	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		26314534
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		277962660
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		271532836
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) [X] 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)** [X] 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: MILLER KAPLAN ARASE LLP **(2)** EIN: 95-2036255

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, 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.

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.)	4a		X	

			Yes	No	Amount
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.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c	X		216532
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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		5000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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.	4n			

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 499411.

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

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

A Name of plan
OPERATING ENGINEERS PENSION TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, OPERATING ENGINEERS PENSION TRUST

D Employer Identification Number (EIN)
95-6032478

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 | 7

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☒ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | 6a | 0

b Enter the amount contributed by the employer to the plan for this plan year ..... | 6b | 0

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... | 6c |

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer LAS VEGAS PAVING CORP

b EIN 88-0072823 **c** Dollar amount contributed by employer 7925705

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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) 9.65
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify):

a Name of contributing employer GRANITE CONSTRUCTION COMPANY

b EIN 94-0519552 **c** Dollar amount contributed by employer 4382243

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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) 9.65
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): ____

a Name of contributing employer SUKUT CONSTRUCTION LLC

b EIN 37-1702665 **c** Dollar amount contributed by employer 3970305

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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) 9.65
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): ____

a Name of contributing employer ALL AMERICAN ASPHALT

b EIN 95-2595043 **c** Dollar amount contributed by employer 3813409

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [ ] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 30 Year 2025

e Contribution rate information *(If more than one rate applies, check this box* [X] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 9.65
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): ____

a Name of contributing employer KIEWIT INFRASTRUCTURE WEST CO

b EIN 47-0647803 **c** Dollar amount contributed by employer 3387033

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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) 9.65
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): ____

a Name of contributing employer BRAGG INVEST CO INC DBA BRAGG CRANE

b EIN 95-3565032 **c** Dollar amount contributed by employer 3018765

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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) 9.65
(2) Base unit measure: [X] 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 GRIFFITH COMPANY

b EIN 95-0795590 **c** Dollar amount contributed by employer 2723269

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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) 9.65
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify):

a Name of contributing employer MAXIM CRANE WORKS LP

b EIN 25-1739175 **c** Dollar amount contributed by employer 2533041

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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) 9.65
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): _____

a Name of contributing employer IUOE LOCAL #12

b EIN 95-1310931 **c** Dollar amount contributed by employer 2466528

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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) 9.65
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): _____

a Name of contributing employer HOLCIM-SWR INC

b EIN 02-6875500 **c** Dollar amount contributed by employer 2373528

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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) 9.65
(2) Base unit measure: [X] 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: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	30
b The plan year immediately preceding the current plan year. [X] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	30
c The second preceding plan year. [X] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	43

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**	0.98
b The corresponding number for the second preceding plan year	**15b**	1.00

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**	0

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) through (c)

a Enter the percentage of plan assets held as:
Stock: 43.3 % Investment-Grade Debt: 7.3 % High-Yield Debt: 9.4 % Real Estate: 35.0 % Other: 5.0 %

b Provide the average duration of the combined investment-grade and high-yield debt:
[ ] 0-3 years [X] 3-6 years [ ] 6-9 years [ ] 9-12 years [ ] 12-15 years [ ] 15-18 years [ ] 18-21 years [ ] 21 years or more

c What duration measure was used to calculate line 19(b)?
[X] Effective duration [ ] Macaulay duration [ ] Modified duration [ ] Other (specify):

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_____

Structured Attachment	Schedule MB, line 8b(2) Schedule of Active Participant Data	2022
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		This Form is Open to Public Inspection

Name of Plan	OPERATING ENGINEERS PENSION TRUST						
Plan Year Begin Date	07/01/2022	Plan Year End Date	06/30/2023	EIN	95-6032478	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	OPERATING ENGINEERS PENSION TRUST						
Plan Year Begin Date	07/01/2022	**Plan Year End Date**	06/30/2023	**EIN**	95-6032478	**PN**	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

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

Name of Plan	OPERATING ENGINEERS PENSION TRUST						
Plan Year Begin Date	07/01/2022	**Plan Year End Date**	06/30/2023	**EIN**	95-6032478	**PN**	001

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

Structured Attachment	Schedule MB, line 8b(3)	2022
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	**Schedule of Projection of Employer Contributions and Withdrawal Liability Payments**	**This Form is Open to Public Inspection**

Name of Plan	OPERATING ENGINEERS PENSION TRUST						
Plan Year Begin Date	07/01/2022	**Plan Year End Date**	06/30/2023	**EIN**	95-6032478	**PN**	001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total

Structured Attachment

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

2022

This Form is Open to Public Inspection

Name of Plan	OPERATING ENGINEERS PENSION TRUST						
Plan Year Begin Date	07/01/2022	Plan Year End Date	06/30/2023	EIN	95-6032478	PN	001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total

Name of Plan	OPERATING ENGINEERS PENSION TRUST						
Plan Year Begin Date	07/01/2022	Plan Year End Date	06/30/2023	EIN	95-6032478	PN	001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total

Structured Attachment	Schedule MB, line 3(d) Withdrawal Liability Amounts	2022
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		This Form is Open to Public Inspection

Name of Plan	OPERATING ENGINEERS PENSION TRUST						
Plan Year Begin Date	07/01/2022	Plan Year Begin Date	06/30/2023	EIN	95-6032478	PN	001

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
2023-06-30	72362	0	72362

Name of Plan	OPERATING ENGINEERS PENSION TRUST						
Plan Year Begin Date	07/01/2022	**Plan Year End Date**	06/30/2023	**EIN**	95-6032478	**PN**	001

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts

OPERATING ENGINEERS PENSION TRUST

FINANCIAL STATEMENTS

JUNE 30, 2023 AND 2022

MILLER KAPLAN

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Operating Engineers Pension Trust
100 Corson Street
Pasadena, California 91103

Members of the Board:

Opinion

We have audited the accompanying financial statements of Operating Engineers Pension Trust (the "Fund"), 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 and schedules in support of statements of net asset available for benefits as of June 30, 2023 and 2022, and the related statements of changes in net assets available for benefits and schedules in support of statements of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of July 1, 2022, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Fund as of June 30, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of July 1, 2022, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, 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 generally accepted auditing standards, we:

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

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

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

North Hollywood, California

March 28, 2024

OPERATING ENGINEERS PENSION TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	June 30, 2023		June 30, 2022	
ASSETS				
INVESTMENTS - AT FAIR VALUE - SCHEDULE 1		$ 3,215,196,121		$ 2,948,053,834
CASH AND CASH EQUIVALENTS				
Checking Accounts	$ -		$ 17,232,928	
Savings Account	6,076,222		2,263,099	
TOTAL CASH AND CASH EQUIVALENTS		6,076,222		19,496,027
TOTAL INVESTMENTS AND CASH AND CASH EQUIVALENTS		3,221,272,343		2,967,549,861
RECEIVABLES				
Due from Operating Engineers Funds, Inc.	1,981,147		2,310,017	
Employer Contributions	21,364,148		20,228,803	
Investment Income	28,991		9,381	
Other	-		27,338	
TOTAL RECEIVABLES		23,374,286		22,575,539
OTHER ASSETS				
Prepaid Expenses		18,930,139		1,160,769
TOTAL ASSETS		3,263,576,768		2,991,286,169
LIABILITIES				
ACCOUNTS AND EXPENSES PAYABLE				
Checking Accounts - Outstanding Items	306,473		-	
Accounts Payable	2,856,303		2,307,219	
Due to Operating Engineers Funds, Inc.	379,605		477,399	
Notes Payable	100,000,000		100,000,000	
TOTAL ACCOUNTS AND EXPENSES PAYABLE		103,542,381		102,784,618
NET ASSETS AVAILABLE FOR BENEFITS		$ 3,160,034,387		$ 2,888,501,551

(Attached notes are an integral part of this statement)

OPERATING ENGINEERS PENSION TRUST
SCHEDULES IN SUPPORT OF STATEMENTS OF NET ASSETS
AVAILABLE FOR BENEFITS

SCHEDULE 1

SCHEDULES OF INVESTMENTS

	June 30, 2023		June 30, 2022	
	Fair Value	Carry Value	Fair Value	Carry Value
INVESTMENTS				
Money Market Funds	$ 3,994,486	$ 3,994,486	$ 6,131,030	$ 6,131,030
Mutual Funds	231,480,252	214,617,451	239,876,827	242,491,449
Common/Collective Trusts	1,099,950,044	856,554,982	952,088,535	836,455,228
103-12 Entities	612,390,708	377,355,014	489,185,075	329,644,202
Limited Partnerships	97,360,684	91,335,825	71,952,341	66,398,283
Real Estate Investments	1,170,019,947	529,031,101	1,188,820,026	530,850,893
TOTAL INVESTMENTS	$ 3,215,196,121	$ 2,072,888,859	$ 2,948,053,834	$ 2,011,971,085
INVESTMENT MANAGERS SUMMARY				
Alcentra	$ 111,657,659	$ 104,137,437	$ 106,137,054	$ 98,153,023
Amalgamated Bank	3,994,486	3,994,486	6,131,030	6,131,030
Artisan Partners Holdings LP	280,162,825	193,358,562	238,827,326	193,358,562
ATEL Capital Group	12,033,897	11,966,152	4,235,654	4,159,562
Chevy Chase Trust	432,596,414	302,201,759	355,988,961	291,405,347
Crescent Capital Group	75,986,885	69,256,912	72,886,235	68,598,422
Invesco	45,886,078	44,837,292	27,102,647	27,430,869
Loomis Sayles & Company LP	139,763,488	128,142,501	123,272,971	109,519,644
McMorgan & Company LLC	24,858,241	22,270,701	24,692,242	20,537,592
North Sky Capital LLC	2,458,186	536,720	2,318,492	1
Northern Trust	65,671,160	47,605,077	69,852,680	59,558,565
RBC Global Asset Management	168,973,039	162,098,310	86,677,993	87,322,128
The TCW Group Inc	182,308	223,878	157,353	255,640
TOBAM	-	-	77,774,796	86,829,224
Ullico Investment Advisors Inc	68,170,590	50,023,777	45,970,255	36,750,785
Vanguard	62,507,213	52,519,141	75,424,038	68,340,097
Walter Scott & Partners Limited	346,278,703	146,581,514	282,371,428	147,361,189
Washington Capital Management Inc	1,231,445,462	583,372,686	1,218,834,122	557,692,506
Wellington Trust Company NA	142,569,487	149,761,954	129,398,557	148,566,899
TOTAL INVESTMENTS	$ 3,215,196,121	$ 2,072,888,859	$ 2,948,053,834	$ 2,011,971,085

OPERATING ENGINEERS PENSION TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	July 1, 2022 to June 30, 2023		July 1, 2021 to June 30, 2022	
ADDITIONS				
CONTRIBUTIONS				
Employer Contributions	$ 211,217,332		$ 208,102,642	
Collection Income	50,030		35,621	
Liquidated Damages and Interest	354,862		217,762	
Withdrawal Liability	72,362		85,450	
TOTAL CONTRIBUTIONS		$ 211,694,586		$ 208,441,475
INVESTMENT INCOME				
Net Investment Income (Loss) - Schedule 2		317,378,382		(43,489,857)
OTHER INCOME				
Miscellaneous Income		17,797		3,245
TOTAL ADDITIONS		529,090,765		164,954,863
DEDUCTIONS				
PENSION BENEFITS		247,898,126		241,535,685
ADMINISTRATIVE EXPENSES				
General Administrative Expenses - Schedule 3	1,248,758		1,213,037	
Operating Engineers Funds, Inc. Services	6,769,349		6,485,658	
Professional Fees - Schedule 4	1,641,696		1,648,430	
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES		9,659,803		9,347,125
TOTAL DEDUCTIONS		257,557,929		250,882,810
NET INCREASE (DECREASE) FOR THE YEAR		271,532,836		(85,927,947)
NET ASSETS AVAILABLE FOR BENEFITS				
Balance, July 1		2,888,501,551		2,974,429,498
Balance, June 30		$ 3,160,034,387		$ 2,888,501,551

(Attached notes are an integral part of this statement)

OPERATING ENGINEERS PENSION TRUST
SCHEDULES IN SUPPORT OF STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

SCHEDULE 2

SCHEDULES OF NET INVESTMENT INCOME (LOSS)

	July 1, 2022 to June 30, 2023		July 1, 2021 to June 30, 2022	
INVESTMENT INCOME (LOSS)				
Interest Income -				
Money Market Funds		$ 684,567		$ 17,862
Dividend Income:				
Mutual Funds		3,158,010		4,928,894
Other Investment Income:				
Common/Collective Trusts	$ 6,797,565		$ 10,102,514	
103-12 Entities	14,062,835		21,356,930	
Limited Partnerships	11,648,013		7,053,766	
Securities Litigation Settlements	152,767		1,530	
Net Income Allocated from Real Estate Investments	39,992,298		19,594,682	
TOTAL OTHER INVESTMENT INCOME		72,653,478		58,109,422
TOTALS		76,496,055		63,056,178
NET APPRECIATION (DEPRECIATION) OF INVESTMENTS		261,287,058		(86,658,744)
TOTAL INVESTMENT INCOME (LOSS) BEFORE INVESTMENT EXPENSES		337,783,113		(23,602,566)
INVESTMENT EXPENSES				
Investment Consultant Fees	295,604		276,934	
Investment Custodian Fees and Bank Charges	46,622		40,912	
Investment Managers Fees - Securities	8,708,539		9,479,430	
Investment Manager Fees - Real Estate	7,104,503		5,563,515	
Interest Expense on Notes Payable	3,750,000		3,750,000	
Other Investment Expenses	499,463		776,500	
TOTAL INVESTMENT EXPENSES		20,404,731		19,887,291
NET INVESTMENT INCOME (LOSS)		$ 317,378,382		$ (43,489,857)

(Attached notes are an integral part of this statement)

OPERATING ENGINEERS PENSION TRUST
SCHEDULES IN SUPPORT OF STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

SCHEDULE 3

SCHEDULES OF GENERAL ADMINISTRATIVE EXPENSES

	July 1, 2022 to June 30, 2023	July 1, 2021 to June 30, 2022
Pension Benefit Guaranty Corp.	$ 1,220,256	$ 1,152,332
Social Security Administration Service	12,052	8,573
Bank Charges	16,450	37,571
Miscellaneous	-	14,561
TOTALS - GENERAL ADMINISTRATIVE EXPENSES	$ 1,248,758	$ 1,213,037

SCHEDULE 4

SCHEDULES OF PROFESSIONAL FEES

Legal Fees - General Services	$ 717,213	$ 863,545
Legal Fees - Collection Services	385,457	280,112
Actuarial and Consultant Fees	384,228	326,475
Accounting and Audit Fees	154,798	178,298
TOTALS - PROFESSIONAL FEES	$ 1,641,696	$ 1,648,430

OPERATING ENGINEERS PENSION TRUST
STATEMENT OF ACCUMULATED PLAN BENEFITS
JULY 1, 2022*

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	
VESTED BENEFITS:	
Participants Currently Receiving Payments	$ 2,087,569,121
Other Participants	1,379,028,964
TOTAL VESTED BENEFITS	3,466,598,085
NONVESTED BENEFITS	100,366,837
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	$ 3,566,964,922

* Actuarial valuations are prepared as of the beginning of the Fund year.

(Attached notes are an integral part of this statement)

OPERATING ENGINEERS PENSION TRUST
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
JULY 1, 2021 TO JULY 1, 2022

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JULY 1, 2021		$ 3,515,821,028
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Benefits Accumulated, Net Experience Gain or Loss, Changes in Data	$ 55,730,335	
Benefits Paid	(241,535,685)	
Interest	236,949,244	
NET INCREASE		51,143,894
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JULY 1, 2022		$ 3,566,964,922

(Attached notes are an integral part of this statement)

NOTE 1 - DESCRIPTION OF THE FUND

General

The Operating Engineers Pension Trust (the "Fund") is a multiemployer defined benefit pension plan providing benefits to participants. The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Active employees of participating employers, on whose behalf employers are required to contribute to the Fund, are eligible for those benefits specified by the Fund based on the employer contribution rate designated in the collective bargaining agreement or other written agreement between their employer and the International Union of Operating Engineers, Local Union No. 12.

The Fund agreement includes detailed rules for each situation. Participants should refer to the Fund agreement and any amendments regarding specific provisions of the Fund.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The Fund's financial statements have been prepared on the accrual basis of accounting.

B. Estimates

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

C. Cash and Cash Equivalents

Cash and cash equivalents consist of cash deposited with financial institutions in checking accounts, a savings account, and sweep accounts.

D. Employer Contributions

Employer contributions as reported are contributions made by employers for hours or months worked by active employees during the year. Employer contributions receivable is estimated based on contributions received subsequent to the end of the year. No allowance is provided for uncollectible accounts.

E. Employer Payroll Compliance Program

Employer remittance reports were accepted as submitted, without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records under a separate payroll compliance program.

F. Benefits

Pension payments are normally paid by the first day of the month they are due.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Benefits (Continued)

No provision is made in the accounting records for actuarially determined present value of "accrued" pension benefits.

G. Investment Valuation and Income Recognition

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820 provides the framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3 – Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

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

The following is a description of the valuation methodologies used for assets measured at fair value:

Money Market Funds – Valued at cost, which approximates fair value.

Government Debt Securities – Valued based on third party pricing services or using matrices of trades in similar securities.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Investment Valuation and Income Recognition (Continued)

Mutual Funds – Valued at the closing price reported on the active market on which the mutual fund is traded.

Common/Collective Trusts and 103-12 Entities – Valued at Net Asset Value ("NAV") of shares held by the Fund at year end.

Limited Partnerships – Valued at the Fund's ownership interest in the net assets of the partnership.

Real Estate Investments – Valued at the appraised value by an independent certified appraiser.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Fund 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 represent the Fund's fair value hierarchy for its financial assets measured at fair value on a recurring basis:

	June 30, 2023			
	Level 1	Level 2	Level 3	Total
Money Market Funds	$ 3,994,486	$ -	$ -	$ 3,994,486
Mutual Funds	231,480,252	-	-	231,480,252
Limited Partnerships	-	-	97,360,684	97,360,684
Real Estate Investments	-	-	1,170,019,947	1,170,019,947
Total Investments in Fair Value Hierarchy	$ 235,474,738	$ -	$ 1,267,380,631	1,502,855,369
Investments Measured at NAV[A]				1,712,340,752
				$ 3,215,196,121

	June 30, 2022			
	Level 1	Level 2	Level 3	Total
Money Market Funds	$ 6,131,030	$ -	$ -	$ 6,131,030
Mutual Funds	239,876,827	-	-	239,876,827
Limited Partnerships	-	-	71,952,341	71,952,341
Real Estate Investments	-	-	1,188,820,026	1,188,820,026
Total Investments in Fair Value Hierarchy	$ 246,007,857	$ -	$ 1,260,772,367	1,506,780,224
Investments Measured at NAV[A]				1,441,273,610
				$ 2,948,053,834

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Investment Valuation and Income Recognition (Continued)

A In accordance with ASC 820, investments measured at NAV per share (or its equivalent) are no longer classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to investments, at fair value presented in the statements of net assets available for benefits.

The following table reconciles the beginning and ending fair values of the Fund's Level 3 investments:

	Level 3		
	Limited Partnerships	Real Estate Investments	Totals
Beginning Balance, July 1, 2022	$ 71,952,341	$ 1,188,820,026	$ 1,260,772,367
Realized Gain	-	54,790,366	54,790,366
Unrealized Appreciation (Depreciation)	470,801	(16,980,287)	(16,509,486)
Purchases/Additional Investment and (Sales)/(Reduction in Investments)	24,937,542	(56,610,158)	(31,672,616)
Ending Balance, June 30, 2023	$ 97,360,684	$ 1,170,019,947	$ 1,267,380,631

	Level 3		
	Limited Partnerships	Real Estate Investments	Totals
Beginning Balance, July 1, 2021	$ 56,331,138	$ 838,541,391	$ 894,872,529
Realized (Loss)	(1,400,983)	-	(1,400,983)
Unrealized Appreciation (Depreciation)	(2,797,517)	214,203,687	211,406,170
Purchases/Additional Investment and (Sales)/(Reduction in Investments)	19,819,703	136,074,948	155,894,651
Ending Balance, June 30, 2022	$ 71,952,341	$ 1,188,820,026	$ 1,260,772,367

The unfunded commitments and significant terms of redemption for the Fund's investments measured at net asset value are as follows:

	Fair Value		Unfunded	Redemption	Redemption
	June 30, 2023	June 30, 2022	Commitments	Frequency	Notice Period
AFL-CIO Equity Index Fund	$ 432,596,414	$ 355,988,961	None	Daily	1 day
Alcentra Multi-Strategy European Credit Fund	12,447,229	11,225,352	None	See (a)	See (a)
Artisan Global Opportunities Trust	280,162,825	238,827,326	None	Daily	5 days
Clareant European Credit Opportunities Fund	791,937	870,714	None	n/a	n/a
Clareant European Credit Opportunities Fund II	17,095,390	18,453,461	$ 12,746,524	n/a	n/a
Clareant European Credit Opportunities Fund III	81,323,103	75,587,527	22,292,632	n/a	n/a
Crescent Capital Trust II Levered	39,004,362	34,590,687	4,324,798	n/a	n/a
Loomis Sayles Core Plus Full Discretion Trust	56,270,260	39,916,417	None	Daily	3-5 days
Loomis Sayles NHIT: Strategic Alpha Trust	83,493,228	83,356,554	None	Daily	3-5 days
McMorgan Infrastructure Fund	24,858,241	24,692,242	9,958,931	See (b)	See (b)
NCS Group Trust - Global Fund	346,278,703	282,371,428	None	See (c)	See (c)
Northern Trust S&P 400 Index Fund	65,671,160	69,852,680	None	See (c)	See (c)
TCW Capital Trust	182,308	157,353	None	See (d)	See (d)
Ullico Infrastructure Tax Exempt Fund	68,170,590	45,970,255	None	See (e)	45 days
WaCap - O Transportation Infrastructure Capital Partners Feeder LLC	30,030,560	-	9,003,785	See (f)	See (f)
Washington Capital JMT Transportation Infrastructure Fund	31,394,955	30,014,096	4,211,135	See (g)	See (g)
Wellington CTF Opportunistic Fixed Income Fund	142,569,487	129,398,557	None	Daily	1 day
	$ 1,712,340,752	$ 1,441,273,610			

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Investment Valuation and Income Recognition (Continued)

(a) Units may be redeemed as of the last business day for each calendar quarter upon ninety days prior written notice.

(b) Except as otherwise provided in the Partnership Agreement or by law, no limited partner shall have the right to withdraw or reduce its capital contributions or its capital commitment or to demand and receive assets other than assets distributed by the Partnership.

(c) Redemptions may be made on the next business day that follows any Valuation Date.

(d) No Participating Trust elected to exercise its redemption right on any of the allowed redemption dates. Therefore, those unexercised redemption rights have been previously forfeited.

(e) Upon 45 days' notice from a requesting limited partner, such limited partner will be placed in a "Redemption Queue." A limited partner who is next up in the "Redemption Queue" will be able to have all or a portion of its requested units redeemed.

(f) The units acquired by each member in connection with its initial or additional capital contribution are subject to a three year lock-up period commencing on the later of the Initial Closing Date or date of subsequent investor initial contribution. After termination of the lock-up period, a member may elect to redeem some or all of its units by providing 90 days prior written notice to the Investment Manager. On the last day of each calendar quarter, all outstanding redemption units will be redeemed if the Underlying Fund determines that there are sufficient liquid assets. Withdrawals will be based on unit values as of the end of the calendar quarter preceding the date of payment.

(g) The Fund is not permitted to withdraw any Investment Assets from the Investment Fund. Accordingly, the Fund will be solely dependent on the Investment Fund's receipt of cash proceeds distributed by the Underlying Fund to the Investment Fund, and distributions of such proceeds from the Investment Fund. The Investment Manager shall distribute cash received from the Underlying Fund less any amounts used by the Investment Fund for payment of fees and expenses as provided in the Joint Master Trust Agreement.

Valuations were furnished by the Fund's investment custodian and investment managers. Realized gains or losses from the sale of investments and unrealized appreciation or depreciation in the fair value of investments is reported as net appreciation (depreciation) of investments. Investment income, realized gains and losses on sale of investments, and other investment income and expenses are reported on the accrual basis.

Realized gains and losses on sale of investments for financial statement purposes is the difference between proceeds from the sale or redemption of investments and the carry value (normally historical cost) of the investments sold. Form 5500 requires realized gains and losses to be the difference between proceeds from the sale or redemption of investments and the current (market) value of the investments at the beginning of the year, for those investments on hand at the beginning of the year, or the purchase price of investments acquired during the year.

Form 5500 also requires realized and unrealized gains or losses from investments in mutual funds, common/collective trusts and 103-12 entities to be reported separately. The different methods of computing realized gain or loss and the unrealized appreciation (depreciation) in fair value of investments results in differences in reporting on the financial statements and Form 5500.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Fund's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Fund are based on the participants' total credited services, which is the sum of (a) past service credits and (b) future service credits. Benefits payable under all circumstances - retirement, death and disability - are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits was estimated by actuary from Segal Consulting, and is the amount that results from applying actuarial assumptions and methods to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions and methods used at July 1, 2022, the date of the last actuarial review, were (actuarial assumptions used in the prior period are in [brackets]): (a) net investment return of 7.00%, (b) mortality rates: Healthy – 105% of the Pri-2012 Blue Collar Healthy Retiree Amount-weighted tables, with generational projection using Scale MP-2021, disabled – Pri-2012 Disabled Retiree Amount-weighted tables, with generational projection using Scale MP-2021, pre-retirement – Pri-2012 Blue Collar Employee Amount-weighted tables, with generational projection using Scale MP-2021, beneficiary – Pri-2012 Contingent Survivor Amount-weighted tables, with generational projection using Scale MP-2021, (c) retirement age: average age 64.0 [63.9], (d) actuarial cost method: Unit Credit Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis, (e) exclusion of inactive vested participants: inactive participants and suspended retirees over age 75 are excluded, and (f) other assumptions and methods for termination rates before retirement, future benefit accruals – 1,750 hours (1.75 Pension Credits) per active employee, annual administrative expenses – $12,000,000, payable at the beginning of the year, percent married – 75%, spouse characteristics – spouses of male participants are female and four years younger and spouses of female participants are male and four years older, unknown data for participants – are treated as having the same data as those exhibited by participants with similar known characteristics, benefit election – 50% of participants are assumed to elect the 120 months guaranteed form of payment and 50% of participants are assumed to elect the 50% Husband and Wife with 36 months guaranteed form of payment.

The foregoing actuarial assumptions and methods are based on the presumption that the Fund will continue unchanged. Were the Fund to terminate, different actuarial assumptions, methods and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

NOTE 3 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Operating Engineers Funds, Inc. ("Corporation") was organized in order to provide a method for handling the collection of employer contributions on behalf of the participating Trust Funds. The Corporation also pays expenses such as accounting, legal, and other expenses. Specific identifiable expenses are charged to the respective Trust Fund, and common administrative expenses are allocated to each Trust Fund. For the years ended June 30, 2023 and 2022 the Fund incurred expenses of $8,442,666 and $8,175,000, respectively.

NOTE 3 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS (Continued)

The Operating Engineers Trust Funds Joint Contribution Committee collects delinquent contributions as well as liquidated damages and related interest.

The Corporation leases office space at 100 Corson Avenue, Suite 100, Pasadena, California, owned by the Fund, under a lease agreement extended through April 30, 2029. The total rent under the lease was $1,461,236 and $1,183,718 for the years ended June 30, 2023 and 2022, respectively.

Southern California Labor Management Operating Engineers Contract Compliance Trust Fund leases office space at 100 Corson Avenue, Suite 222, Pasadena, California, owned by the Fund, under a lease agreement through November 30, 2030. The total rent under the lease was $92,557 and $89,866 for the years ended June 30, 2023 and 2022, respectively.

The Fund has retained the services of several contributing employers as general contractors and sub-contractors for tenant improvements, repairs and maintenance of various industrial, commercial and residential buildings in the normal course of operations. These buildings are owned by real estate title-holding corporations, which are wholly-owned by the Fund.

NOTE 4 - EMPLOYER CONTRIBUTIONS

For the years ended June 30, 2023 and 2022, the Fund received contributions from the majority of employers for each hour worked by participants at the following rate:

July 1, 2021 to June 30, 2023 $9.65

NOTE 5 - UNFUNDED ACTUARIAL ACCRUED LIABILITY

The latest actuarial valuation of the Fund was prepared by Segal Consulting as of July 1, 2022. As of that date, the Fund had an unfunded actuarial accrued liability of $960,995,089.

NOTE 6 - FUND TERMINATION

Under the current law the Fund may be terminated in accordance with the provisions of ERISA (as amended) and related regulations. The Fund may be terminated by an amendment which provides that participants will receive no credit under the Fund for credited service with an employer after a specified date, or which causes the Fund to become a defined contribution plan; withdrawal of every employer, or through proceedings instituted by the Pension Benefit Guaranty Corporation ("PBGC") when one of certain conditions exists with respect to the Fund.

If the Fund is terminated by the withdrawal of all employers and if the value of nonforfeitable (vested) benefits exceeds the value of Fund assets, the Board of Trustees must amend the Fund to reduce benefits, but only to the extent necessary to pay all of the nonforfeitable benefits when due and to reduce accrued benefits only to the extent that those benefits are not eligible for the guarantee of the PBGC. If, after implementation of the reduction in benefits, the Fund's available resources are not sufficient to pay benefits when due for the Fund year, the Fund will be considered insolvent.

Plan benefits are guaranteed by the PBGC only if the Fund is insolvent. The PBGC, however, will not guarantee benefits or benefit increases in effect for fewer than 60 months before the first day of the Fund year in which a Fund amendment to reduce benefits is taken into account in determining the minimum contribution requirements for the Fund year in accordance with the provisions set forth in ERISA.

NOTE 6 - FUND TERMINATION (Continued)

Whether all participants receive their benefits should the Fund terminate at some future time will depend on the sufficiency, at that time, of the Fund's net assets available for benefits to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

The Summary Plan Description contains detailed provisions regarding the priority order of participants' claims to Fund assets upon Fund termination.

NOTE 7 - FUNDING POLICY

The Board of Trustees has established a funding policy and method in order to promote the purpose of the Fund and to ensure compliance with ERISA. Each employer contributes to the Fund such amounts and as such times as are required by the applicable provisions of the collective bargaining agreements or participant agreements. Employer contributions are based on hourly contribution rates and are collected on a monthly basis throughout the year. The annual contributions for the year satisfied the minimum funding requirements of ERISA.

NOTE 8 - NOTES PAYABLE

On March 27, 2018, the Fund obtained a loan in the amount of $100,000,000, secured by Vintage Park East Property located in Fontana, California, from The Prudential Life Insurance Company. Under the terms of the loan, the interest rate is set at 3.75% per annum. Interest only payments of $312,500 per month are due from May 5, 2018 through March 5, 2028. The outstanding principal and interest will be due on the maturity date of the loan on April 5, 2028.

NOTE 9 - TAX-EXEMPT STATUS

No provision for federal or state income tax is made. The Fund has received tax-exempt status from the federal government under Internal Revenue Code Section 401(a) and the state of California under Revenue and Taxation Code Section 17501.

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

NOTE 10 - RISKS AND UNCERTAINTIES

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

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

NOTE 11 - COMMITMENTS AND CONTINGENCIES

As part of its investment agreement with ATEL Private Debt Partners II, LLC, the Fund made a capital commitment of $15,000,000. As of June 30, 2023, the Fund had invested $12,225,000; its remaining commitment was $2,775,000.

As part of its investment agreement with CleanTech Alliance Fund LP, the Fund made a capital commitment of $35,000,000. As of June 30, 2023, the Fund had invested $30,450,000; its remaining commitment was $4,550,000.

As part of its investment agreement with Crescent Direct Lending Unlevered Fund LP, the Fund made a capital commitment of $20,000,000. As of June 30, 2023, the Fund had invested $27,126,995 and had recallable distributions of $8,852,687; its remaining commitment was $1,725,692.

As part of its investment agreement with Crescent Mezzanine Part VI B Escrow LP, the Fund made a capital commitment of $50,000,000. As of June 30, 2023, the Fund had invested $53,967,706 and had recallable distributions of $7,674,753; its remaining commitment was $3,707,047.

As part of its investment agreement with Crescent Mezzanine Part VII B Escrow LP, the Fund made a capital commitment of $50,000,000. As of June 30, 2023, the Fund had invested $54,350,250 and had recallable distributions of $20,629,374; its remaining commitment was $16,279,124.

As part of its investment agreement with Invesco Private Credit Opportunities Fund LP, the Fund made a capital commitment of $100,000,000. As of June 30, 2023, the Fund had invested $41,773,610; its remaining commitment was $58,226,390.

As part of its investment agreement with Schroder Taft-Hartley Income Fund, LP, the Fund made a capital commitment of $50,000,000. As of June 30, 2023, the Fund had invested $0; its remaining commitment was $50,000,000.

NOTE 12 - FUND AMENDMENT

Amendment #4 was adopted May 17, 2023, and effective retroactively to January 1, 2020. This amendment will bring the Fund into compliance with the SECURE Act 2.0.

NOTE 13 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through March 28, 2024, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

OPERATING ENGINEERS PENSION TRUST
FORM 5500
SCHEDULE H; ITEM 4
E.I.N. 95-6032478; PLAN NO. 001

SUPPLEMENTAL SCHEDULES REQUIRED
BY THE DEPARTMENT OF LABOR

MILLER KAPLAN

Independent Auditor's Report on Supplemental Schedules Required by the Department of Labor

Board of Trustees
Operating Engineers Pension Trust
100 Corson Street
Pasadena, California 91103

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of leases in default or classified as uncollectible for the year ended June 30, 2023 and assets (held at end of year) as of June 30, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP
North Hollywood, California
March 28, 2024

OPERATING ENGINEERS PENSION TRUST

FORM 5500

SCHEDULE G, PART II - SCHEDULE OF LEASES IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE

E.I.N. 95-6032478; PLAN NO. 001

JULY 1, 2022 TO JUNE 30, 2023

Part II (b)	Part II (c)	Part II (d)	Part II (e)	Part II (f)	Part II (g)	Part II (h)	Part II (i)	Part II (j)
Identity of Lessee	Relationship to Plan	Terms	Original Cost	Current Value at Time of Lease	Gross Rental Receipts	Expenses Paid	Net Receipts	Amount in Arrears
Pasadena Gateway Villas	Tenants only - no other relationship	Long term leases - rent, operating expenses and common area expenses	$ 33,814,888	$ 68,825,187	$ 4,191,222	$ 2,909,158	$ 1,282,064	$ 190,185
Vintage Park East	Tenants only - no other relationship	Long term leases - rent, operating expenses and common area expenses	145,258,599	614,184,771	24,991,288	4,193,611	20,797,677	26,347

Overdue Lease Explanation for all of the above Lessees:

1. Tenants with overdue accounts are placed in default according to the terms of the leases. The Fund first pursues collections from tenants and, if necessary, negotiates workouts or lease modifications. Tenants are evicted once collection, workouts or modifications are determined to be unsuccessful. The tenants' financial conditions are analyzed and appropriate legal action is taken.

OPERATING ENGINEERS PENSION TRUST
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6032478; PLAN NO. 001
JUNE 30, 2023

Face Value	Interest Bearing Cash	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
$ 3,994,486	Dreyfus Cash Management Money Mark	Var.	N/A	$ 3,994,486	$ 3,994,486
6,076,222	Savings Account	Var.	N/A	6,076,222	6,076,222
	TOTALS - INTEREST BEARING CASH			$ 10,070,708	$ 10,070,708
No. of Units	Mutual Funds				
13,583,042	RBC Emerging Markets Equity Fund			$ 168,973,039	$ 162,098,310
169,066	Vanguard S&P Small Cap 600 Index Fund			62,507,213	52,519,141
	TOTALS - MUTUAL FUNDS			$ 231,480,252	$ 214,617,451
	Common/Collective Trusts				
10,216,625	AFL-CIO Equity Index Fund			$ 432,596,414	$ 302,201,759
8,201,488	Artisan Global Opportunities Trust			280,162,825	193,358,562
39,004,362	Crescent Capital Trust II Levered			39,004,362	35,261,251
3,638,049	Loomis Sayles Core Plus Full Discretion Trust			56,270,260	51,411,450
4,065,770	Loomis Sayles NHIT: Strategic Alpha Trust			83,493,228	76,731,051
21,217	Northern Trust S&P 400 Index Fund			65,671,160	47,605,077
182,308	TCW Capital Trust			182,308	223,878
11,252,525	Wellington CTF Opportunistic Fixed Income Fund			142,569,487	149,761,954
	TOTALS - COMMON/COLLECTIVE TRUSTS			$ 1,099,950,044	$ 856,554,982
	103-12 Entities				
12,447,229	Alcentra Multi-Strategy European Credit Fund			$ 12,447,229	$ 6,706,131
791,937	Clareant European Credit Opportunities Fund			791,937	1
17,095,390	Clareant European Credit Opportunities Fund II			17,095,390	14,384,699
81,323,103	Clareant European Credit Opportunities Fund III			81,323,103	83,046,606
24,858,241	McMorgan Infrastructure Fund			24,858,241	22,270,701
5,708,972	NCS Group Trust - Global Fund			346,278,703	146,581,514
193,671	Ullico Infrastructure Tax Exempt Fund			68,170,590	50,023,777
30,030,560	WaCap - O Transportation Infrastructure Capital Partners Feeder LLC			30,030,560	25,996,215
2,581,175	Washington Capital JMT Transportation Infrastructure Fund			31,394,955	28,345,370
	TOTALS - 103-12 ENTITIES			$ 612,390,708	$ 377,355,014

OPERATING ENGINEERS PENSION TRUST
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6032478; PLAN NO. 001
JUNE 30, 2023

Limited Partnerships	Fair Value	Carry Value
ATEL Private Debt Partners II, LLC	$ 12,033,897	$ 11,966,152
CleanTech Alliance Fund LP	2,458,186	536,720
Crescent Direct Lending Unlevered Fund LP	293,546	299,770
Crescent Mezzanine Part VI B Escrow LP	6,033,205	3,836,281
Crescent Mezzanine Part VII B Escrow LP	30,655,772	29,859,610
Invesco Private Credit Opportunities Fund LP	45,886,078	44,837,292
TOTALS - LIMITED PARTNERSHIPS	$ 97,360,684	$ 91,335,825
Real Estate Investments		
Columbia Business Center	$ 122,219,197	$ 55,418,691
Golden Triangle Industrial Park	215,207,878	147,041,849
Pasadena Gateway Villas	68,825,187	33,814,888
Raymond Corson Building	22,157,300	33,993,982
Spectrum Plaza	38,704,474	44,340,688
Vintage Park East	614,184,771	145,258,599
Hilton Washington DC Capitol Hill	88,721,140	69,162,404
TOTALS - REAL ESTATE INVESTMENTS	$ 1,170,019,947	$ 529,031,101
GRAND TOTALS	$ 3,221,272,343	$ 2,078,965,081

Schedule MB, Line 8b(2) - Schedule of Active Participant Data

		Pension Credits										
0	**Total**	**0 - 1**	**1 - 4**	**5 - 9**	**10 - 14**	**15 - 19**	**20 - 24**	**25 - 29**	**30 - 34**	**35 - 39**	**40 & over**
Under 25	226	45	130	48	3	-	-	-	-	-	-
	$186	$35	$144	$406	-	-	-	-	-	-	-
25 - 29	733	68	356	207	81	19	2	-	-	-	-
	$300	$43	$160	$406	$680	-	-	-	-	-	-
30 - 34	1,181	72	417	364	188	88	38	10	4	-	-
	$434	$42	$164	$420	$697	$972	$1,286	-	-	-	-
35 - 39	1,553	51	392	378	262	131	101	98	92	35	13
	$711	$44	$166	$426	$710	$984	$1,289	$1,573	$1,842	$2,143	-
40 - 44	1,715	56	303	308	197	146	124	148	158	149	126
	$1,046	$42	$166	$417	$701	$971	$1,293	$1,586	$1,868	$2,132	$2,587
45 - 49	1,606	34	232	228	147	111	106	142	172	137	297
	$1,332	$43	$171	$425	$701	$1,007	$1,281	$1,581	$1,877	$2,133	$2,730
50 - 54	1,648	44	152	177	121	93	122	132	184	140	483
	$1,663	$44	$166	$422	$720	$996	$1,291	$1,578	$1,846	$2,152	$3,006
55 - 59	1,697	23	117	121	96	79	108	129	130	136	758
	$2,115	$42	$168	$430	$707	$997	$1,283	$1,569	$1,850	$2,135	$3,296
60 - 64	1,291	10	69	75	63	62	76	90	112	95	639
	$2,332	-	$158	$418	$722	$1,004	$1,283	$1,575	$1,840	$2,141	$3,461
65 - 69	353	1	20	29	25	18	30	21	21	19	169
	$2,270	-	$172	$454	$686	-	$1,239	$1,520	$1,809	-	$3,566
70 & over	45	-	6	4	5	3	4	3	3	3	14
	$2,052	-	-	-	-	-	-	-	-	-	-
Unknown	26	18	8	-	-	-	-	-	-	-	-
	$51	-	-	-	-	-	-	-	-	-	-
Totals	12,074	422	2,202	1,939	1,188	750	711	773	876	714	2,499
	$1,329	$42	$164	$421	$704	$987	$1,285	$1,575	$1,853	$2,138	$3,200

Exhibit J: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates	*Healthy*: 105% of the Pri-2012 Blue Collar Healthy Retiree Amount-weighted tables, , with generational projection using Scale MP-2021. *Disabled:* Pri-2012 Disabled Retiree Amount-weighted tables, with generational projection using Scale MP-2021. *Pre-Retirement:* Pri-2012 Blue Collar Employee Amount-weighted tables, with generational projection using Scale MP-2021. *Beneficiary:* Pri-2012 Contingent Survivor Amount-weighted tables, with generational projection using Scale MP-2021. For the mortality table applicable to joint and survivor annuities, "Approach 2" as described in Appendix D6 of the Society of Actuaries' Pri-2012 study ("Pri-2012 Private Retirement Plans Mortality Tables Report") is utilized. In particular, while the retiree is alive, the beneficiary mortality is governed by the Healthy Retiree mortality assumption (except using rates applicable to the beneficiary's gender), and by the Contingent Survivor mortality assumption after the death of the retiree. The underlying tables with rates increased by 5% for healthy retirees, with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years. The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior year's assumption over the most recent five years.

Section 3: Certificate of Actuarial Valuation

Annuitant Mortality Rates

	Rate (%)[1]			
	Healthy		Disabled	
Age	Male	Female	Male	Female
55	0.67	0.51	2.17	1.47
60	0.98	0.74	2.35	1.71
65	1.34	1.13	2.87	2.13
70	2.15	1.72	3.94	2.84
75	3.50	2.75	5.81	4.04
80	6.00	4.56	8.92	6.15
85	10.27	7.86	13.71	9.87
90	17.36	13.70	20.52	16.11

[1] Mortality rates shown for base table, including rates increased by 5% for healthy retirees.

Section 3: Certificate of Actuarial Valuation

Termination Rates

	Rate (%)		
	Mortality[1]		
Age	Male	Female	Disability
20	0.07	0.02	0.07
30	0.07	0.03	0.12
40	0.09	0.06	0.25
50	0.18	0.13	0.68
60	0.44	0.30	1.83

[1] Mortality rates shown for base table.

Withdrawal[2]	
Years of Service	Rate (%)
0	25.00
1	12.50
2	8.25
3	6.00
4	4.25
5	3.50
6	3.50
7	3.50
8	3.50
9	3.00
10	3.00
11	3.00
12+	2.50

[2] Withdrawal rates do not apply at or beyond early retirement age.

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

Section 3: Certificate of Actuarial Valuation

Retirement Rates

Age	Annual Retirement Rates (%)
45 – 54	0.50
55 – 59	1.50
60 – 61	10.00
62	23.00
63 – 64	13.00
65 – 66	27.00
67	20.00
68	10.00
69	23.00
70+	100.00

For retirements that are assumed to take place before age 55, the portion of the benefit attributable to accruals on or after July 1, 2021 (if any) is assumed to be deferred to age 55.

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

Description of Weighted Average Retirement Age

Age 64.0, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the July 1, 2022 actuarial valuation.

Section 3: Certificate of Actuarial Valuation

Retirement Rates for Inactive Vested Participants	<table><tr><th>Age</th><th>Annual Retirement Rates (%)</th></tr><tr><td>45 – 54</td><td>1.50</td></tr><tr><td>55 – 59</td><td>2.50</td></tr><tr><td>60 – 61</td><td>5.00</td></tr><tr><td>62</td><td>30.00</td></tr><tr><td>63 – 64</td><td>10.00</td></tr><tr><td>65 – 74</td><td>20.00</td></tr><tr><td>75+</td><td>100.00</td></tr></table> For retirements that are assumed to take place before age 55, the portion of the benefit attributable to accruals on or after July 1, 2021 (if any) is assumed to be deferred to age 55. The retirement rates for inactive vested participants were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the most recent five years.
Future Benefit Accruals	1,750 hours (1.75 Pension Credits) per active employee. The future benefit accruals were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent five years.
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.
Definition of Active Participants	Active participants are defined as those with at least 300 hours in the most recent plan year and who have accumulated at least one-half pension credit, excluding those who have retired as of the valuation date.
Exclusion of Inactive Vested Participants	Inactive participants and suspended retirees over age 75 are excluded from the valuation. In this valuation, 191 inactive vested participants and 30 suspended retirees are excluded. The exclusion of inactive vested participants and suspended retirees over age 75 was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.
Reciprocal Agreements	Active life retirement and disability costs are loaded by 0.5% to reflect the cost of reciprocal agreements.
Percent Married	75%
Spouse Characteristics	Spouses of male participants are female and four years younger and spouses of female participants are male and four years older.

Section 3: Certificate of Actuarial Valuation

Benefit Election	50% of participants retiring are assumed to elect the 120 months guaranteed form of payment, and 50% of participants are assumed to elect the 50% Husband and Wife with 36 months guaranteed form of payment. For retirements before age 55, the portion of the benefits attributable to accruals on or after July 1, 2021 (if any) is assumed to be deferred to age 55 and taken in the same form of payment as the benefit in pay status attributable to accruals before July 1, 2021. Spouses of participants who become deceased before retirement are assumed to elect the 120 months of payments in the amount of the participant's accrued monthly benefit. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent five years.
Delayed Retirement Factors	Active and inactive vested participants after attaining Normal Retirement Age with increases of 6% per year for 5 years then 9% after that (12% per year for 5 years then 18% after that for inactive vested participants). The increases for active participants were assumed to be lower because active participants are assumed to continue to earn accruals beyond Normal Retirement Age.
Net Investment Return	7.00% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	$12,000,000 for the year beginning July 1, 2022 (equivalent to $11,570,371 payable at the beginning of the year) or 19.0% of Normal Cost. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last three years. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is amortized over a three-year period using each year's valuation interest rate. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit K.
Elections under the Pension Relief Act of 2010	*Extended Amortization of Net Investment Losses (IRC Section 431(b)(8)(A)):* The market value investment loss for the Plan Year ended June 30, 2009 continues to be amortized over an extended period, based on the prospective method as defined in IRS Notice 2010-83. The last special base created under the prospective method was established as of July 1, 2015.

Section 3: Certificate of Actuarial Valuation

Current Liability Assumptions	*Interest:* 2.27%, within the permissible range prescribed under IRC Section 431(c)(6)(E) *Mortality:* Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(3): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward using scale MP-2020 (previously, the MP-2019 scale was used) through the valuation date plus a number of years that varies by age.
Estimated Rate of Investment Return	*On actuarial value of assets (Schedule MB, line 6g):* 10.3%, for the Plan Year ending June 30, 2022 *On current (market) value of assets (Schedule MB, line 6h):* -1.4%, for the Plan Year ending June 30, 2022
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a February 1 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.33% to 2.27% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Attachment to 2022 Schedule MB (Form 5500) for
Operating Engineers Pension Trust
EIN: 95-6032478 / PN: 001

FOOTNOTES TO SCHEDULE MB

Line 3 All contributions are paid periodically throughout the year pursuant to collective bargaining agreements. This amount includes $72,362 in withdrawal liability payments as reported separately by the auditor.

The valuation was based on the assumption that the plan was qualified for the year and on information supplied by the auditor with respect to contributions and assets and by the Fund Administrator with respect to the data required on employees and pensioners.

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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

B This return/report is: [ ] a single-employer plan [ ] a DFE (specify) ____
[ ] the first return/report [ ] the final return/report
[X] 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 . . . . . ▶ [X]

D Check box if filing under: [X] 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
OPERATING ENGINEERS PENSION TRUST

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)

BOARD OF TRUSTEES,
OPERATING ENGINEERS PENSION TRUST

100 CORSON ST STE 100
PASADENA, CA 91103

2b Employer Identification Number (EIN) 95-6032478

2c Plan Sponsor's telephone number 626-356-1000

2d Business code (see instructions) 238290

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	[signature]	3/17/25	Jaimie R Angus
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	[signature]	3-17-25	David Sikorski
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

2A6704 1.000

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023

▶ **Round off amounts to nearest dollar.**

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

A Name of plan
OPERATING ENGINEERS PENSION TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
JOINT BOARD OF TRUSTEES, OPERATING ENGINEERS PENSI

D Employer Identification Number (EIN)
95-6032478

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

1a	Enter the valuation date: Month 07 Day 01 Year 2022		
b	Assets		
(1)	Current value of assets	**1b(1)**	2,888,501,551
(2)	Actuarial value of assets for funding standard account	**1b(2)**	2,864,611,171
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	3,566,964,922
(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)**	3,566,964,922
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)**	6,655,101,371
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	169,313,342
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	254,981,785
(3)	Expected plan disbursements for the plan year	**1d(3)**	266,981,785

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 MH Mark Hamwee — 03/29/2024

Signature of actuary — Date

MARK HAMWEE — 2305829

Type or print name of actuary — Most recent enrollment number

SEGAL — 415-263-8200

Firm name — Telephone number (including area code)

180 HOWARD STREET, SUITE 1100
SAN FRANCISCO CA 94105-6147

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**	2,888,501,551
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		15,897	3,240,331,444
(2) For terminated vested participants		3,814	681,488,118
(3) For active participants:			
(a) Non-vested benefits			219,400,109
(b) Vested benefits			2,513,881,700
(c) Total active		12,074	2,733,281,809
(4) Total		31,785	6,655,101,371
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	43.40 %

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
	211,694,587	0			

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** 2.27 %

		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)**	9P	A
(2) Females	**6c(2)**	9FP	A
d Valuation liability interest rate	**6d**	7.00 %	7.00 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	

(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	10.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	-1.4 %
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)**	11,570,371
(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	-100,757,702	-10,338,929

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval — **8a**

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended — **8d(2)**

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) — **8d(4)**

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension — **8d(5)**

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)		**8e**	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	0
b Employer's normal cost for plan year as of valuation date		**9b**	72,612,352
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	1,791,133,929	341,644,994
(2) Funding waivers	**9c(2)**	0	0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0	0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	28,998,014
e Total charges. Add lines 9a through 9d		**9e**	443,255,360
Credits to funding standard account:			
f Prior year credit balance, if any		**9f**	332,485,823
g Employer contributions. Total from column (b) of line 3		**9g**	211,694,587
		Outstanding balance	
h Amortization credits as of valuation date	**9h**	756,294,355	117,270,365
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	37,657,358
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	1,184,973,561	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	3,260,986,924	
(3) FFL credit		**9j(3)**	0
k (1) Waived funding deficiency		**9k(1)**	0
(2) Other credits		**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	699,108,133
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	255,852,773
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 2022 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

Schedule R, line 13d – Date Collective Bargaining Agreement Expires

NAME	AGREEMENT	EXPIRATION
LAS VEGAS PAVING CORP	Nevada Contractors Association	6/30/2025
LAS VEGAS PAVING CORP	Nevada Contractors Association-Rock, Sand and Gravel	9/30/2023
LAS VEGAS PAVING CORP	Short Form-Southern California	6/30/2025
GRANITE CONSTRUCTION COMPANY	Associated General Contractors of America San Diego Chapter, Inc.	6/30/2025
GRANITE CONSTRUCTION COMPANY	Granite-Rock, Sand & Gravel-Inyo & Mono Counties County	6/30/2025
GRANITE CONSTRUCTION COMPANY	Granite-Rock, Sand & Gravel-Kern, LA, Riverside, San Bernardino Counties	6/30/2025
GRANITE CONSTRUCTION COMPANY	Granite-Rock, Sand & Gravel-San Diego County	6/30/2025
GRANITE CONSTRUCTION COMPANY	Nevada Contractors Association	6/30/2025
GRANITE CONSTRUCTION COMPANY	Non-Bargaining Unit Subscription Agreement for Collective Bargaining Unit Alumni	N/A
GRANITE CONSTRUCTION COMPANY	United Contractors-Southern California	6/30/2025
SUKUT CONSTRUCTION LLC	Short Form-Southern Nevada	6/30/2025
SUKUT CONSTRUCTION LLC	Southern California Contractors Association Inc.-San Diego	6/30/2025
SUKUT CONSTRUCTION LLC	Southern California Contractors Association Inc.-Southern California	6/30/2025
KIEWIT INFRASTRUCTURE WEST CO	Associated General Contractors of America San Diego Chapter, Inc.	6/30/2025
KIEWIT INFRASTRUCTURE WEST CO	Nevada Contractors Association	6/30/2025
KIEWIT INFRASTRUCTURE WEST CO	United Contractors-Landscape and Irrigation	10/31/2025
KIEWIT INFRASTRUCTURE WEST CO	United Contractors-Southern California	6/30/2025
BRAGG INVEST CO INC DBA BRAGG CRANE	Mobile Crane Operators Group, Inc.	6/30/2025
BRAGG INVEST CO INC DBA BRAGG CRANE	Southern California Contractors Association Inc.-Southern California	6/30/2025
GRIFFITH COMPANY	Associated General Contractors of America San Diego Chapter, Inc.	6/30/2025
GRIFFITH COMPANY	Associated General Contractors of California, Inc.	6/30/2025
GRIFFITH COMPANY	Griffith Company-Landscape and Irrigation	10/31/2025
GRIFFITH COMPANY	Short Form-Southern Nevada	6/30/2025
MAXIM CRANE WORKS LP	Mobile Crane Operators Group, Inc.	6/30/2025
MAXIM CRANE WORKS LP	Short Form-Southern Nevada	6/30/2025
MAXIM CRANE WORKS LP	Southern California Contractors Association Inc.-San Diego	6/30/2025
MAXIM CRANE WORKS LP	Southern California Contractors Association Inc.-Southern California	6/30/2025
IUOE LOCAL #12	IUOE L12 & OEPT Pension Contribution Agreement	N/A
IUOE LOCAL #12	IUOE L12 & Service Employees L1877 Agreement	6/30/2027
HOLCIM-SWR INC	Nevada Contractors Association	6/30/2025
HOLCIM-SWR INC	Nevada Contractors Association-Rock, Sand and Gravel	9/30/2023
HOLCIM-SWR INC	Short Form PLA for Construction for Mission Support and Test Services LLC	9/30/2025
HOLCIM-SWR INC	Short Form-San Diego	6/30/2025
HOLCIM-SWR INC	Short Form-Southern California	6/30/2025

OPERATING ENGINEERS PENSION TRUST

FORM 5500

SCHEDULE G, PART II - SCHEDULE OF LEASES IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE

E.I.N. 95-6032478; PLAN NO. 001

JULY 1, 2022 TO JUNE 30, 2023

Part II (b)	Part II (c)	Part II (d)	Part II (e)	Part II (f)	Part II (g)	Part II (h)	Part II (i)	Part II (j)
Identity of Lessee	Relationship to Plan	Terms	Original Cost	Current Value at Time of Lease	Gross Rental Receipts	Expenses Paid	Net Receipts	Amount in Arrears
Pasadena Gateway Villas	Tenants only - no other relationship	Long term leases - rent, operating expenses and common area expenses	$ 33,814,888	$ 68,825,187	$ 4,191,222	$ 2,909,158	$ 1,282,064	$ 190,185
Vintage Park East	Tenants only - no other relationship	Long term leases - rent, operating expenses and common area expenses	145,258,599	614,184,771	24,991,288	4,193,611	20,797,677	26,347

Overdue Lease Explanation for all of the above Lessees:

1. Tenants with overdue accounts are placed in default according to the terms of the leases. The Fund first pursues collections from tenants and, if necessary, negotiates workouts or lease modifications. Tenants are evicted once collection, workouts or modifications are determined to be unsuccessful. The tenants' financial conditions are analyzed and appropriate legal action is taken.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2022	$12,996,132	$3,189,361	$238,234,215	$254,419,708
2023	$24,648,938	$5,843,961	$231,379,786	$261,872,686
2024	$36,196,030	$8,603,657	$224,130,636	$268,930,322
2025	$47,059,653	$11,345,430	$216,668,839	$275,073,922
2026	$57,943,238	$13,830,815	$208,822,306	$280,596,359
2027	$68,022,488	$16,394,159	$200,402,830	$284,819,477
2028	$77,357,316	$18,796,817	$191,736,214	$287,890,347
2029	$86,323,757	$21,140,429	$183,144,618	$290,608,803
2030	$94,451,139	$23,350,752	$173,864,941	$291,666,832
2031	$102,082,269	$25,520,849	$164,220,122	$291,823,241
2032	$107,342,767	$27,191,568	$155,665,575	$290,199,910
2033	$111,757,430	$28,697,835	$147,640,094	$288,095,359
2034	$115,552,298	$29,999,468	$139,594,727	$285,146,492
2035	$118,617,952	$31,078,210	$131,551,171	$281,247,332
2036	$121,257,945	$32,014,061	$123,532,424	$276,804,430
2037	$123,333,125	$32,861,696	$115,562,935	$271,757,756
2038	$125,137,883	$33,539,537	$107,668,408	$266,345,828
2039	$126,506,337	$33,976,203	$99,875,682	$260,358,222
2040	$127,264,317	$34,317,180	$92,213,698	$253,795,194
2041	$127,632,509	$34,451,390	$84,713,153	$246,797,052
2042	$127,481,880	$34,490,417	$77,405,819	$239,378,116
2043	$126,971,246	$34,267,119	$70,324,017	$231,562,382
2044	$126,007,271	$33,943,743	$63,500,300	$223,451,314
2045	$124,581,289	$33,482,411	$56,966,997	$215,030,697
2046	$122,761,476	$32,901,854	$50,755,587	$206,418,918
2047	$120,460,736	$32,144,544	$44,896,050	$197,501,331
2048	$117,703,351	$31,223,168	$39,415,634	$188,342,152
2049	$114,532,288	$30,233,417	$34,337,247	$179,102,952
2050	$110,965,679	$29,140,008	$29,678,000	$169,783,687
2051	$107,106,846	$27,971,802	$25,447,785	$160,526,432
2052	$102,979,761	$26,726,390	$21,648,344	$151,354,494
2053	$98,671,205	$25,420,943	$18,273,012	$142,365,161
2054	$94,153,863	$24,069,606	$15,307,063	$133,530,531
2055	$89,513,065	$22,699,861	$12,728,845	$124,941,771
2056	$84,807,692	$21,286,737	$10,511,220	$116,605,649
2057	$80,072,891	$19,885,772	$8,623,150	$108,581,813
2058	$75,361,312	$18,493,830	$7,031,369	$100,886,510
2059	$70,699,784	$17,140,072	$5,701,887	$93,541,742

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

2060	$66,142,105	$15,806,742	$4,601,242	$86,550,089
2061	$61,691,023	$14,510,997	$3,697,460	$79,899,480
2062	$57,366,102	$13,269,087	$2,960,812	$73,596,001
2063	$53,171,625	$12,071,214	$2,364,320	$67,607,159
2064	$49,145,406	$10,939,197	$1,884,034	$61,968,636
2065	$45,294,443	$9,865,274	$1,499,154	$56,658,872
2066	$41,618,235	$8,855,746	$1,191,939	$51,665,921
2067	$38,119,475	$7,908,620	$947,490	$46,975,585
2068	$34,793,651	$7,029,527	$753,430	$42,576,608
2069	$31,651,590	$6,209,253	$599,612	$38,460,455
2070	$28,686,036	$5,452,483	$477,790	$34,616,309
2071	$25,900,288	$4,759,654	$381,315	$31,041,257

This assumes the following:

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

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2022	$178,525,000	$0	$178,525,000
2023	$178,525,000	$0	$178,525,000
2024	$178,525,000	$0	$178,525,000
2025	$178,525,000	$0	$178,525,000
2026	$178,525,000	$0	$178,525,000
2027	$178,525,000	$0	$178,525,000
2028	$178,525,000	$0	$178,525,000
2029	$178,525,000	$0	$178,525,000
2030	$178,525,000	$0	$178,525,000
2031	$178,525,000	$0	$178,525,000

Exhibit K: Summary of Plan Provisions

(Schedule MB, Line 6)

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

Plan Year	July 1 through June 30
Pension Credit Year	July 1 through June 30
Plan Status	Ongoing plan
Regular Pension	• *Age Requirement:* 62 • *Service Requirement:* 6 Pension Credits, or 6,000 hours for which contributions have been made to the Plan. • *Amount:* $8.00 per year for each Prior Service Credit, plus $58.00 per Pension Credit. • *Delayed Retirement Amount:* Regular pension accrued at Normal Retirement Age (NRA), increased by 1.0% for each month greater than NRA, and 1.5% for each month greater than age 70.
Service Pension	• *Age Requirement:* 60 • *Service Requirement:* 30,000 hours for which contributions have been made to the Plan, and credit for work in at least 30 plan years. • *Amount:* Regular pension accrued.
Early Retirement	• *Age Requirement:* 45 for accruals before July 1, 2021, 55 for accruals on or after July 1, 2021. • *Service Requirement:* 6 Pension Credits, or 6,000 hours for which contributions have been made to the Plan or 5 Years of Service including at least one hour of service after June 30, 1999. • *Amount:* Regular pension accrued, reduced by 3% for each year of age less than 62.
Disability	• *Age Requirement:* None • *Service Requirement:* 6 Pension Credits, or 6,000 hours for which contributions have been made to the Plan. • *Amount:* Regular pension accrued
Vesting	• *Age Requirement:* None • *Service Requirement:* 10 Pension Credits, or at least 10,000 hours for which contributions have been made to the Plan, or 5 Years of Service including at least one hour of Service after June 30, 1999. • *Amount:* Regular or early pension accrued based on plan in effect when last active. • *Normal Retirement Age:* 65

Section 3: Certificate of Actuarial Valuation

Pro Rata Pension	• *Age and Service Requirements:* Same as requirements for other types of pension under this Plan, based on employment covered by this Plan and any other plan recognized by the Trustees as a Related Plan. • *Amount:* Calculated in the same manner as Regular, Early, Disability or Vested Pension.
Spouse's Pre-Retirement Death Benefit	• *Age Requirement:* None • *Service Requirement:* 6 Pension Credits, or at least 6,000 hours for which contributions have been made to the Plan, or 5 Years of Service including at least one hour of Service after June 30, 1999. • *Amount:* 50% of the benefit participant would have received, with 36 months guaranteed, had he or she retired the day before death and elected the joint and survivor option. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date the participant would have been age 45. The surviving spouse can elect to receive 120 monthly payments in the amount of the participant's accrued monthly benefit in lieu of the surviving spouse annuity. • *Charge for Coverage:* None
Pre-Retirement Payment Certain Death Benefit	• *Age Requirement:* None • *Service Requirement:* 6 Pension Credits, or at least 6,000 hours for which contributions have been made to the Plan, or 5 Years of Service including at least one hour of Service after June 30, 1999. • *Amount:* 120 monthly payments of the participant's accrued benefit will be paid to the beneficiary.
Pre-Retirement Lump-sum Death Benefit	• *Age Requirement:* None • *Service Requirement:* Active or inactive vested at the time of death. • *Amount:* $250 for each Pension Credit, but not less than $1,000 and not more than $2,500. Payable if the spouse's benefit is waived.
Post-Retirement Death Benefit	*Husband and Wife:* If married, pension benefits are paid in the form of a 50% joint and survivor annuity with 36 months guaranteed unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the participant with 120 monthly payments guaranteed without reduction, or in any other available optional form elected by the participant in an actuarially equivalent amount.
Lump Sum Benefit at Retirement	• *Eligibility:* Participant must retire on a Regular, Service, Early Retirement, or Disability Pension. • *Amount:* $250 for each Pension Credit, up to a maximum of $2,500. The retiring participant may elect to have this benefit paid to the designated beneficiary upon the participant's death, in lieu of receiving it at retirement.
Optional Forms of Benefits	Life Annuity with 120 months guaranteed, 50% Husband-and-Wife Pension with 36 months guaranteed, or 75% Husband-and-Wife Pension.
Pension Credit	One Pension Credit for each 1,000 hours of covered employment. A participant may earn more than one Pension Credit in each plan year.
Years of Service	One Year of Service for every year in which a participant works 1,000 hours or more hours.

Section 3: Certificate of Actuarial Valuation

Contribution Rate	$9.65 as of the valuation date.
Changes in Plan Provisions	At the May 17, 2023 Board meeting, the Trustees adopted a plan amendment increasing the active participants' accrual factor to $60 per Pension Credit for all service, effective July 1, 2023. Other than the loss of the 431(d) amortization extensions effective July 1, 2022, this benefit change is not reflected in the actuarial valuation as of July 1, 2022 and will be reflected in a future valuation.

5776284v2/01436.001

OPERATING ENGINEERS PENSION TRUST
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6032478; PLAN NO. 001
JUNE 30, 2023

Face Value	Interest Bearing Cash	Interest Rate (%)	Maturity Date	Fair Value	Carry Value
$ 3,994,486	Dreyfus Cash Management Money Mark	Var.	N/A	$ 3,994,486	$ 3,994,486
6,076,222	Savings Account	Var.	N/A	6,076,222	6,076,222
	TOTALS - INTEREST BEARING CASH			$ 10,070,708	$ 10,070,708
No. of Units	Mutual Funds				
13,583,042	RBC Emerging Markets Equity Fund			$ 168,973,039	$ 162,098,310
169,066	Vanguard S&P Small Cap 600 Index Fund			62,507,213	52,519,141
	TOTALS - MUTUAL FUNDS			$ 231,480,252	$ 214,617,451
	Common/Collective Trusts				
10,216,625	AFL-CIO Equity Index Fund			$ 432,596,414	$ 302,201,759
8,201,488	Artisan Global Opportunities Trust			280,162,825	193,358,562
39,004,362	Crescent Capital Trust II Levered			39,004,362	35,261,251
3,638,049	Loomis Sayles Core Plus Full Discretion Trust			56,270,260	51,411,450
4,065,770	Loomis Sayles NHIT: Strategic Alpha Trust			83,493,228	76,731,051
21,217	Northern Trust S&P 400 Index Fund			65,671,160	47,605,077
182,308	TCW Capital Trust			182,308	223,878
11,252,525	Wellington CTF Opportunistic Fixed Income Fund			142,569,487	149,761,954
	TOTALS - COMMON/COLLECTIVE TRUSTS			$ 1,099,950,044	$ 856,554,982
	103-12 Entities				
12,447,229	Alcentra Multi-Strategy European Credit Fund			$ 12,447,229	$ 6,706,131
791,937	Clareant European Credit Opportunities Fund			791,937	1
17,095,390	Clareant European Credit Opportunities Fund II			17,095,390	14,384,699
81,323,103	Clareant European Credit Opportunities Fund III			81,323,103	83,046,606
24,858,241	McMorgan Infrastructure Fund			24,858,241	22,270,701
5,708,972	NCS Group Trust - Global Fund			346,278,703	146,581,514
193,671	Ullico Infrastructure Tax Exempt Fund			68,170,590	50,023,777
30,030,560	WaCap - O Transportation Infrastructure Capital Partners Feeder LLC			30,030,560	25,996,215
2,581,175	Washington Capital JMT Transportation Infrastructure Fund			31,394,955	28,345,370
	TOTALS - 103-12 ENTITIES			$ 612,390,708	$ 377,355,014

OPERATING ENGINEERS PENSION TRUST
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6032478; PLAN NO. 001
JUNE 30, 2023

Limited Partnerships	Fair Value	Carry Value
ATEL Private Debt Partners II, LLC	$ 12,033,897	$ 11,966,152
CleanTech Alliance Fund LP	2,458,186	536,720
Crescent Direct Lending Unlevered Fund LP	293,546	299,770
Crescent Mezzanine Part VI B Escrow LP	6,033,205	3,836,281
Crescent Mezzanine Part VII B Escrow LP	30,655,772	29,859,610
Invesco Private Credit Opportunities Fund LP	45,886,078	44,837,292
TOTALS - LIMITED PARTNERSHIPS	$ 97,360,684	$ 91,335,825
Real Estate Investments		
Columbia Business Center	$ 122,219,197	$ 55,418,691
Golden Triangle Industrial Park	215,207,878	147,041,849
Pasadena Gateway Villas	68,825,187	33,814,888
Raymond Corson Building	22,157,300	33,993,982
Spectrum Plaza	38,704,474	44,340,688
Vintage Park East	614,184,771	145,258,599
Hilton Washington DC Capitol Hill	88,721,140	69,162,404
TOTALS - REAL ESTATE INVESTMENTS	$ 1,170,019,947	$ 529,031,101
GRAND TOTALS	$ 3,221,272,343	$ 2,078,965,081

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

Payment Date	Periodic Payments	Lump Sum Amounts	Total Amounts
07/19/2022	$6,578.40	$0.00	$6,578.40
08/19/2022	$6,578.40	$0.00	$6,578.40
09/19/2022	$6,578.40	$0.00	$6,578.40
10/19/2022	$6,578.40	$0.00	$6,578.40
11/19/2022	$6,578.40	$0.00	$6,578.40
12/19/2022	$6,578.40	$0.00	$6,578.40
01/19/2023	$6,578.40	$0.00	$6,578.40
02/19/2023	$6,578.40	$0.00	$6,578.40
03/19/2023	$6,578.40	$0.00	$6,578.40
04/19/2023	$6,578.40	$0.00	$6,578.40
05/19/2023	$6,578.40	$0.00	$6,578.40

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	07/01/1979	$11,437,227	1	$11,437,227
Plan Amendment	07/01/1980	7,163,154	1	7,163,154
Change in Assumptions	07/01/1989	631,604	1	631,604
Plan Amendment	07/01/1989	6,906,080	1	6,906,080
Plan Amendment	07/01/1990	21,247,684	1	21,247,684
Plan Amendment	07/01/1991	17,600,685	1	17,600,685
Plan Amendment	07/01/1992	2,199,996	1	2,199,996
Plan Amendment	07/01/1993	1,399,324	1	1,399,324
Plan Amendment	07/01/1994	5,833,554	2	3,015,412
Change in Assumptions	07/01/1995	10,519,961	3	3,746,401
Plan Amendment	07/01/1997	22,241,046	5	5,069,518
Plan Amendment	09/01/1997	8,990,248	5.17	1,993,661
Change in Assumptions	07/01/1998	33,627,363	6	6,593,345
Plan Amendment	07/01/1998	62,689,587	6	12,291,600
Change in Assumptions	07/01/1999	8,728,344	7	1,513,619
Plan Amendment	07/01/1999	12,575,885	7.5	2,067,321
Plan Amendment	07/01/1999	13,246,273	7	2,297,092
Plan Amendment	07/01/2000	42,976,610	8	6,726,352
Plan Amendment	07/01/2001	59,772,877	9	8,574,138
Plan Amendment	07/01/2002	6,726,816	10	895,091
Change in Assumptions	07/01/2003	1,758,357	11	219,149
Actuarial Loss	07/01/2003	10,754,519	1	10,754,519
Actuarial Loss	07/01/2004	14,708,949	1	14,708,949
Plan Amendment	07/01/2006	43,503,310	14	4,648,956

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	07/01/2007	2,687,140	15	275,732
Plan Amendment	07/01/2007	123,694,764	15	12,692,542
Actuarial Loss	07/01/2008	2,183,096	1	2,183,096
Change in Assumptions	07/01/2009	13,136,266	2	6,790,244
Actuarial Loss	07/01/2009	23,922,979	2	12,365,984
Base due to 2009 Recognition of June 30, 2009 Investment Loss	07/01/2009	293,899,756	16	29,076,203
Actuarial Loss	07/01/2010	84,897,236	3	30,233,863
Base due to 2011 Recognition of June 30, 2009 Investment Loss	07/01/2011	160,332,979	16	15,862,123
Actuarial Loss	07/01/2012	7,439,934	5	1,695,823
Base due to 2012 Recognition of June 30, 2009 Investment Loss	07/01/2012	45,255,993	16	4,477,283
Base due to 2013 Recognition of June 30, 2009 Investment Loss	07/01/2013	48,715,134	16	4,819,504
Base due to 2014 Recognition of June 30, 2009 Investment Loss	07/01/2014	61,846,739	16	6,118,645
Base due to 2015 Recognition of June 30, 2009 Investment Loss	07/01/2015	9,302,139	16	920,283
Actuarial Loss	07/01/2015	27,646,833	8	4,327,059
Actuarial Loss	07/01/2016	64,595,961	9	9,265,987
Change in Assumptions	07/01/2017	48,573,163	10	6,463,295
Actuarial Loss	07/01/2017	87,452,172	10	11,636,656
Actuarial Loss	07/01/2018	63,901,298	11	7,964,186
Change in Assumptions	07/01/2021	194,410,894	14	20,775,609
Total		**$1,791,133,929**		**$341,644,994**

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Combined Base as of July 1, 2020	07/01/2020	$454,351,827	6.32	$85,431,935
Actuarial Gain	07/01/2021	201,184,826	14	21,499,501
Actuarial Gain	07/01/2022	100,757,702	15	10,338,929
Total		**$756,294,355**		**$117,270,365**

Name of Sponsor: BOARD OF TRUSTEES,
EIN: 95-6032478
Plan Name: OPERATING ENGINEERS PENSION TRUST
Plan Number: 001

FOOTNOTES

SCHEDULE R, LINES 14B AND 14C - CHANGE IN NUMBER REPORTED FROM WHAT WAS PREVIOSULY REPORTED:

THE CHANGE IS DUE TO MORE EMPLOYERS WITHDRAWING FROM THE PLAN REDUCED BY INACTIVE PARTICIPANTS WHO PASSED AWAY.

Section 3: Certificate of Actuarial Valuation

Current Liability Assumptions	*Interest:* 2.27%, within the permissible range prescribed under IRC Section 431(c)(6)(E) *Mortality:* Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(3): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward using scale MP-2020 (previously, the MP-2019 scale was used) through the valuation date plus a number of years that varies by age.
Estimated Rate of Investment Return	*On actuarial value of assets (Schedule MB, line 6g):* 10.3%, for the Plan Year ending June 30, 2022 *On current (market) value of assets (Schedule MB, line 6h):* -1.4%, for the Plan Year ending June 30, 2022
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a February 1 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.33% to 2.27% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.