

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan LOCAL NO. 1 PENSION TRUST FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/04/1967
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF LOCAL 1 PENSION FUND 1431 OPUS PLACE DOWNERS GROVE, IL 60515
2b	Employer Identification Number (EIN) 51-6055057
2c	Plan Sponsor's telephone number 630-288-6868
2d	Business code (see instructions) 561790

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.	03/13/2025	JAMES WATTS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/10/2025	EFRAIN ELIAS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 9012
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 3813 6a(2) 3911 6b 2191 6c 2553 6d 8655 6e 543 6f 9198 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 1044

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan LOCAL NO. 1 PENSION TRUST FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL 1 PENSION FUND	D Employer Identification Number (EIN) 51-6055057	

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

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	006372	9198	07/01/2023	06/30/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	6869984

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

Specify nature of costs ▶

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

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

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

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)

0

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

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

7e(1)

(2) Administration charge made by carrier

7e(2)

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

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

7e(5)

0

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ Round off amounts to nearest dollar.
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan LOCAL NO. 1 PENSION TRUST FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF LOCAL 1 PENSION FUND	D Employer Identification Number (EIN) 51-6055057

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

1a Enter the valuation date: Month 07 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 287292116
(2) Actuarial value of assets for funding standard account.....	1b(2) 290066268
c (1) Accrued liability for plan using immediate gain methods	1c(1) 291154738
(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) 270827918
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) 463514907
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 13400295
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 16140137
(3) Expected plan disbursements for the plan year	1d(3) 17516875

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	02/25/2025
Signature of actuary JOHN J. MCKEVITT III	Date 23-08580
Type or print name of actuary CHEIRON, INC.	Most recent enrollment number 312-629-8401
Firm name 200 WEST MONROE, SUITE 1800, CHICAGO, IL 60606	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	287292116
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2557	139514796
(2) For terminated vested participants	2659	94911482
(3) For active participants:		
(a) Non-vested benefits		9257281
(b) Vested benefits		219831348
(c) Total active	3813	229088629
(4) Total	9029	463514907
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	61.98 %

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
12/31/2023	11824160				
			Totals ▶	3(b)	11824160
					3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	107.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.85 %
	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)	6P17
(2) Females	6c(2)	6FP17
d Valuation liability interest rate.....	6d	6.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	6.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.2 %
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)	1036833
(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	1783897	178143

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	5025820

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	99216123	15349015
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 1324364**e** Total charges. Add lines 9a through 9d**9e** 21699199**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 71195161**g** Employer contributions. Total from column (b) of line 3**9g** 11824160**h** Amortization credits as of valuation date

Outstanding balance

9h 26932492 4786867**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 5317067**j** Full funding limitation (FFL) and credits:

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

9j(1) 85289037

9j(2) 135673075

9j(3)**k (1)** Waived funding deficiency**9k(1)****(2)** Other credits**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 93123255**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 71424056**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan LOCAL NO. 1 PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL 1 PENSION FUND	D Employer Identification Number (EIN) 51-6055057	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BLACKROCK INVESTMENT MANAGEMENT
20-5319476

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
LANDMARK EQUITY ADVISORS, LLC
06-1519082

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MESIROW FINANCIAL
36-3741067

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PACIFIC INVESTMENT MANAGEMENT CO.
33-0629048

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

NEW TOWER TRUST COMPANY

30-0872552

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

INVESCO TRUST COMPANY

46-3793325

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

GROSVENOR CAPITAL MANAGEMENT

36-3795985

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

ENTRUST GLOBAL PARTNERS OFFSHORE LP

90-0644478

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

HAMILTON LANE ADVISORS LLC

23-2962336

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

GCM CUSTOMIZED INVESTMENT GROUP LP

80-0952472

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

NUVEEN ASSET MANAGEMENT LLC

730 THIRD AVENUE
NEW YORK, NY 10017

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

BOYD WATTERSON ASSET MANGEMENT LLC

1301 E 9TH STREET 2900
CLEVELAND, OH 44114

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

WILLIAM BLAIR & COMPANY LLC

150 N. RIVERSIDE PLAZA
CHICAGO, IL 60606

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

INVESCO ADVISERS, INC.

58-1707262

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

LSV ASSET MANAGEMENT

23-2772200

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

ULLICO INVESTMENT ADVISORS INC.

52-6435649

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

VOYA INVESTMENT TRUST CO

06-1440627

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

R W BAIRD & CO

777 E. WISCONSIN AVE.
MILWAUKEE, WI 53020

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

GOLDMAN SACHS ASSET MANAGMENT LP

200 W 29TH STREET
NEW YORK, NY 10282

(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)

WILSON-MCSHANE CORPORATION

41-0956552

(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?
13	NONE	480050	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KAYNE ANDERSON RUDNICK

2000 AVENUE OF THE STARS
LOS ANGELES, CA 90067

(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 68	NONE	128813	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

NATIONAL INVESTMENT SERVICES, INC.

84-3937993

(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	90385	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LEGACY PROFESSIONALS LLP

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 15	NONE	88334	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LANER MUCHIN, LTD.

36-3088463

(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	87161	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL MARCO ADVISORS

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	85000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CHEIRON, INC.

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	59170	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED BANK OF CHICAGO

36-0721895

(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 28 51 62 65	NONE	58271	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

PRUDENTIAL INVESTMENTS

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	40356	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

ASHER, GITTLER & D'ALBA LTD

36-2786883

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	34289	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BNY MELLON

25-6078093

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 52	NONE	12055	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

AMALGAMATED

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?
28 51 52	NONE	10000	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 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning <u>07/01/2023</u> and ending <u>06/30/2024</u>					
A Name of plan <u>LOCAL NO. 1 PENSION TRUST FUND</u>				B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF LOCAL 1 PENSION FUND</u>				D Employer Identification Number (EIN) <u>51-6055057</u>	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS HIGH YIELD FUND LLC</u>					
b Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES OF AMERICA LLC</u>					
c EIN-PN <u>39-2021943-001</u>		d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1425751</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTI-EMPLOYER PROPERTY TRUST</u>					
b Name of sponsor of entity listed in (a): <u>NEW TOWER TRUST COMPANY</u>					
c EIN-PN <u>52-6218800-001</u>		d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5624336</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO GLOBAL ASSET ALLOCATION</u>					
b Name of sponsor of entity listed in (a): <u>INVESCO TRUST COMPANY</u>					
c EIN-PN <u>20-2589373-189</u>		d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>19816910</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VOYA SENIOR LOAN TRUST FUND</u>					
b Name of sponsor of entity listed in (a): <u>VOYA INVESTMENT TRUST CO</u>					
c EIN-PN <u>06-1440627-045</u>		d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW SMALLCAP 600 INDEX FUND</u>					
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>					
c EIN-PN <u>13-4920330-004</u>		d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11903359</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNY MELLON AFL-CIO SL LAR CAP STCK</u>					
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>					
c EIN-PN <u>25-6078093-355</u>		d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>112983210</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRISA ACCOUNT</u>					
b Name of sponsor of entity listed in (a): <u>THE PRUDENTIAL INSURANCE COMPANY OF AMERICA</u>					
c EIN-PN <u>22-1211670-038</u>		d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6869984</u>		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.					
Schedule D (Form 5500) 2023 v. 230707					

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 90-0622302-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7233929
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

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

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

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan LOCAL NO. 1 PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL 1 PENSION FUND	D Employer Identification Number (EIN) 51-6055057	

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	1018760	2359230
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1015387	1022931
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	919734	410555
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	7704608	9821304
(2) U.S. Government securities	1c(2)	7778155	7812464
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)	4263633	5747488
(B) All other.....	1c(3)(B)	5624173	5002631
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)	17701473	20982082
(5) Partnership/joint venture interests	1c(5)	41453219	55299791
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	139901938	151753566
(10) Value of interest in pooled separate accounts.....	1c(10)	8102748	6869984
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)	6910686	7233929
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	34146324	36263669
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other.....	1c(15)	10921412	6993566

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	287462250	317573190
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	112529	74276
i Acquisition indebtedness	1i		
j Other liabilities	1j	57605	96887
k Total liabilities (add all amounts in lines 1g through 1j)	1k	170134	171163
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	287292116	317402027

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)	11824160	
(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)		11824160
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	422917	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	745397	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1189	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1169503
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	274728	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	952202	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		1226930
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	17024799	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	10338903	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		6685896
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-686786	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		23914820
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-1002383
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		509589
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1031348
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		44673077

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12874877	
(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)		12874877
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	480050	
(3) Recordkeeping fees.....	2i(3)	54334	
(4) IQPA audit fees.....	2i(4)	34000	
(5) Investment advisory and investment management fees	2i(5)	512639	
(6) Bank or trust company trustee/custodial fees	2i(6)	58271	
(7) Actuarial fees	2i(7)	59170	
(8) Legal fees	2i(8)	121450	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	9710	
(11) Other expenses	2i(11)	358665	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1688289
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14563166

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		30109911
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☒		61714924
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 535950.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan LOCAL NO. 1 PENSION TRUST FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL 1 PENSION FUND		D Employer Identification Number (EIN) 51-6055057
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 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer 555 W MADISON

b EIN 20-8715096

c Dollar amount contributed by employer 144383

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 11 Day 30 Year 2024

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

(1) Contribution rate (in dollars and cents) 242.66

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

a Name of contributing employer 3233 S KING DRIVE

b EIN 92-3250748

c Dollar amount contributed by employer 105900

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 11 Day 30 Year 2024

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

(1) Contribution rate (in dollars and cents) 242.66

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

a Name of contributing employer 2801 S KING DR

b EIN 94-3226677

c Dollar amount contributed by employer 73526

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 11 Day 30 Year 2024

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

(1) Contribution rate (in dollars and cents) 242.66

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

a Name of contributing employer 5441 N EAST RIVER RD

b EIN 83-2595519

c Dollar amount contributed by employer 62364

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 11 Day 30 Year 2024

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

(1) Contribution rate (in dollars and cents) 242.66

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

a Name of contributing employer 6415 S CALUMET

b EIN 27-4685679

c Dollar amount contributed by employer 64305

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 11 Day 30 Year 2024

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

(1) Contribution rate (in dollars and cents) 242.66

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

a Name of contributing employer 2960 S FEDERAL

b EIN 36-6000618

c Dollar amount contributed by employer 63820

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 11 Day 30 Year 2024

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

(1) Contribution rate (in dollars and cents) 242.66

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

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 4429 N CLIFTON STREET

b EIN 80-0205350

c Dollar amount contributed by employer 65761

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 11 Day 30 Year 2024

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

(1) Contribution rate (in dollars and cents) 242.66

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

a Name of contributing employer 3250 W DIVISION STREET

b EIN 23-7087890

c Dollar amount contributed by employer 69625

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 11 Day 30 Year 2024

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

(1) Contribution rate (in dollars and cents) 242.66

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

a Name of contributing employer 5020 S LAKE SHORE DR

b EIN 92-3250748

c Dollar amount contributed by employer 61529

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 11 Day 30 Year 2024

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

(1) Contribution rate (in dollars and cents) 242.66

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

a Name of contributing employer 333 E ONTARIO

b EIN 36-3955612

c Dollar amount contributed by employer 67649

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 11 Day 30 Year 2024

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

(1) Contribution rate (in dollars and cents) 242.66

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

14a

420

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14b

15

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14c

6

- 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

1.02

b The corresponding number for the second preceding plan year

15b

1.04

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

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 57.0 % Private Equity: 3.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 13.0 %

High-Yield Debt: 5.0 % Real Assets: 10.0 % Cash or Cash Equivalents: 3.0 % Other: 9.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**Service Employees International Union
Local No. 1 Pension Fund**

Financial Statements

June 30, 2024

**Service Employees International Union
Local No. 1 Pension Fund**

Financial Statements with Supplementary Information

June 30, 2024 and 2023

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Report of Independent Auditors

To the Participants and Trustees of
Service Employees International Union
Local No. 1 Pension Fund

Opinion

We have audited the financial statements of Service Employees International Union Local No. 1 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Service Employees International Union Local No. 1 Pension Fund as of June 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of June 30, 2023, and the changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence that 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 these financial statements in accordance with accounting principles generally accepted in the United States of America. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Responsibilities of Management for the Financial Statements (continued)

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Legacy Professionals LLP

Westchester, Illinois

March 10, 2025

**Service Employees International Union
Local No. 1 Pension Fund**

Statements of Net Assets Available for Benefits

June 30, 2024 and 2023

Assets	<u>2024</u>	<u>2023</u>
Investments - at fair value		
Mutual funds	\$ 36,263,669	\$ 34,146,324
Common and preferred stocks	20,982,082	17,701,473
U. S. Government and Government Agency obligations	7,812,464	7,778,155
Corporate bonds and notes	5,747,488	4,351,120
Collateralized mortgage obligations	5,002,631	5,536,686
Municipal bonds	606,465	804,361
Common collective trusts	151,753,566	139,901,938
Pooled separate account	6,869,984	8,102,748
Limited partnerships	62,533,720	48,363,905
Hedge funds	6,387,101	10,117,051
Short-term investments	9,821,304	7,704,608
Total investments	<u>313,780,474</u>	<u>284,508,369</u>
Receivables		
Employer contributions	1,022,931	1,015,387
Due from related organization	210,120	740,876
Accrued interest and dividends	200,435	174,331
Total receivables	<u>1,433,486</u>	<u>1,930,594</u>
Prepaid expenses	<u>-</u>	<u>4,527</u>
Cash	<u>2,359,230</u>	<u>1,018,760</u>
Total assets	<u>317,573,190</u>	<u>287,462,250</u>
 Liabilities and Net Assets		
Liabilities		
Accounts payable	74,276	112,529
Due to related organization	69,205	44,000
Due to broker	27,682	13,605
Total liabilities	<u>171,163</u>	<u>170,134</u>
Net assets available for benefits	<u>\$ 317,402,027</u>	<u>\$ 287,292,116</u>

See accompanying notes to financial statements.

**Service Employees International Union
Local No. 1 Pension Fund**

Statements of Changes in Net Assets Available for Benefits

Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Net appreciation in		
fair value of investments	\$ 30,196,785	\$ 20,243,491
Interest and dividends	<u>2,652,132</u>	<u>2,204,972</u>
	32,848,917	22,448,463
Less investment expenses	<u>(545,705)</u>	<u>(525,704)</u>
Investment income - net	32,303,212	21,922,759
Employer contributions	<u>11,824,160</u>	<u>11,690,444</u>
Total additions	<u>44,127,372</u>	<u>33,613,203</u>
Deductions		
Pension benefits	12,532,546	11,411,728
Death benefits	342,331	307,597
Administrative expenses	<u>1,142,584</u>	<u>1,070,436</u>
Total deductions	<u>14,017,461</u>	<u>12,789,761</u>
Net increase	30,109,911	20,823,442
Net assets available for benefits		
Beginning of year	<u>287,292,116</u>	<u>266,468,674</u>
End of year	<u>\$ 317,402,027</u>	<u>\$ 287,292,116</u>

See accompanying notes to financial statements.

**Service Employees International Union
Local No. 1 Pension Fund**

Notes to Financial Statements

June 30, 2024 and 2023

Note 1. Description of the Plan

Service Employees International Union Local No. 1 Pension Fund (the Plan) was established in 1967 as a result of a collective bargaining agreement between the local union and certain employer associations to provide retirement, death and disability benefits for eligible participants. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan and is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Under current provisions, a participant enters the Plan on the first day of the calendar quarter following the first day in covered employment. Participants become vested after earning at least five years of vesting service and five years of pension credit. A participant is credited with one year of vesting service for each calendar year in which 1,000 hours of service in covered employment is completed, or in which the participant is credited with at least 1/2 pension credit.

Normal retirement can occur at age 65, provided the participant has 25 years of credited service. The benefit amount is based on the benefit level or accrual rate applicable at the date of retirement and the number of years of credited service, up to the maximum, as defined by the Plan.

A participant who is at least 62 years of age and has at least 25 years of credited service is eligible for early retirement. Early retirement benefits will be reduced by the early retirement factors in effect and the participant's age at the time of retirement.

A participant who is determined to be totally and permanently disabled and is at least 45 years of age with at least 15 years of credited service, is eligible for a disability retirement pension.

Participants may be eligible for a deferred vested pension if they terminate covered employment with at least five years of vesting service, attain normal retirement age while in covered employment, or terminate from covered employment with at least five years of vesting service or five pension credits. A participant must also not be eligible for another type of pension under the Plan. A deferred vested pension begins upon attainment of normal retirement age or the end of the fifth consecutive year of participation in the Plan, if later. If a participant terminates covered employment prior to age 62 with at least 25 years of credited service, the deferred vested pension may begin at a reduced amount at age 62.

Note 1. Description of the Plan (continued)

Beneficiaries of deceased participants may be eligible for a post-retirement or pre-retirement death benefit in the amount of \$5,000 or \$10,000.

Benefits may be paid in several options, including life annuity and variations of monthly payments. Pension benefits are generally paid in equal installments as determined by the elected form of payment.

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

Note 2. Summary of Significant Accounting Policies

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

New Accounting Pronouncement - In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-13, *Financial Instruments - Credit Losses* (Topic 326), which is effective for the Plan for the year ended June 30, 2024. This new standard provides financial statement users with more decision-useful information about the expected credit losses on financial instruments and other commitments to extend credit held by a reporting entity at each reporting date. The standard replaced the incurred loss impairment model with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates. The standard had no material impact on the Plan's financial statements.

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

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

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

Contributions Receivable - Employer contributions due and not paid at year end are recorded as contributions receivable. Employer contributions owed as a result of payroll compliance audits are recorded upon settlement with the employer. An allowance for doubtful accounts is considered unnecessary and is not provided.

Note 2. Summary of Significant Accounting Policies (continued)

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

Revenue Recognition - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of covered participants or the hours worked in covered employment and the contribution rates currently in effect, as set forth in the collective bargaining agreements. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 1 within a jurisdiction primarily located in the Chicagoland area.

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

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

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

Subsequent Events - Subsequent events have been evaluated through March 10, 2025, which is the date the financial statements were available to be issued.

Note 3. Priorities upon Termination

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

Note 3. Priorities upon Termination (continued)

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

Note 4. Tax Status

The Plan's latest determination letter is dated October 20, 2015, in which the Internal Revenue Service (IRS) stated that the Plan and related trust, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC, and therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. The Plan is subject to tax, however, on the flow-through of partnership income through its investments structured as limited partnerships. For the years ended June 30, 2024 and 2023, the Plan has not determined whether income taxes are due for its activities. Accordingly, no provision for income taxes has been recorded in the accompanying financial statements.

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

Note 5. Fair Value Measurements

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

Note 5. Fair Value Measurements (continued)

Basis of Fair Value Measurement

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

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of June 30, 2024 and 2023. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Note 5. Fair Value Measurements (continued)

		Fair Value Measurements at 6/30/24 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
Mutual funds	\$ 36,263,669	\$ 36,263,669	\$ -	\$ -
Common and preferred stocks	20,982,082	20,982,082	-	-
U.S. Government and Government Agency obligations	7,812,464	5,592,381	2,220,083	-
Corporate bonds and notes	5,747,488	-	5,747,488	-
Collateralized mortgage obligations	5,002,631	-	5,002,631	-
Municipal bonds	606,465	-	606,465	-
Short-term investments	9,821,304	9,821,304	-	-
	86,236,103	<u>\$ 72,659,436</u>	<u>\$ 13,576,667</u>	<u>\$ -</u>
Investments measured at net asset value:				
Common collective trusts	151,753,566			
Pooled separate account	6,869,984			
Limited partnerships	62,533,720			
Hedge funds	6,387,101			
Total	<u>\$ 313,780,474</u>			

		Fair Value Measurements at 6/30/23 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
Mutual funds	\$ 34,146,324	\$ 34,146,324	\$ -	\$ -
Common and preferred stocks	17,701,473	17,701,473	-	-
U.S. Government and Government Agency obligations	7,778,155	5,734,802	2,043,353	-
Corporate bonds and notes	4,351,120	-	4,351,120	-
Collateralized mortgage obligations	5,536,686	-	5,536,686	-
Municipal bonds	804,361	-	804,361	-
Short-term investments	7,704,608	7,704,608	-	-
	78,022,727	<u>\$ 65,287,207</u>	<u>\$ 12,735,520</u>	<u>\$ -</u>
Investments measured at net asset value:				
Common collective trusts	139,901,938			
Pooled separate account	8,102,748			
Limited partnerships	48,363,905			
Hedge funds	10,117,051			
Total	<u>\$ 284,508,369</u>			

Note 5. Fair Value Measurements (continued)

Level 1 Measurements

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

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

Short-term investments represent shares held in mutual funds.

Level 2 Measurements

U.S. Government Agency obligations, corporate bonds and notes, collateralized mortgage obligations and municipal bonds are valued using by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on a valuation model that includes inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the investment manager's best estimates.

Measurements Using Net Asset Value as a Practical Expedient

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

The common collective trusts, pooled separate account and one limited partnership are direct filing entities (DFEs) and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments. The common collective trusts have redemption frequencies ranging from daily to quarterly. Certain common collective trusts require redemption notification ranging from 3 to 45 days. The pooled separate account has a quarterly redemption frequency and requires a 90-day notification. The limited partnership has a quarterly redemption frequency and requires a 45-day notice after an initial four-year lock up period. The fair value of the limited partnership was \$7,233,929 and \$6,910,686 at June 30, 2024 and 2023, respectively.

Note 5. Fair Value Measurements (continued)Measurements Using Net Asset Value as a Practical Expedient (continued)

The following table summarizes information regarding investments valued at net asset value per share for investments, other than DFEs, as of June 30, 2024 and 2023:

	Fair Value		Underlying Assets/Strategy	Redemption	
	2024	2023		Frequency	Notice Period
Limited partnership	\$ 18,127,163	\$ 16,052,683	Non-U.S. developed and emerging market equities	Monthly	7 days
Limited partnership	\$ 14,694,000	\$ -	Senior loans	Monthly	60 days
Limited partnership	\$ 5,185,871	\$ 6,145,800	Limited partnerships	Quarterly	90 days
Limited partnership	\$ 4,725,058	\$ 5,606,796	Private equity partnerships	Not eligible	N/A
Limited partnership	\$ 5,098,774	\$ 5,793,906	Commercial real estate leased to U.S. Government	Quarterly	60 days
Limited partnership	\$ 2,463,540	\$ 2,625,953	Investment portfolios	Not eligible	N/A
Limited partnership	\$ 1,444,276	\$ 2,065,169	Master partnership	Not eligible	N/A
Limited partnership	\$ 3,044,583	\$ 2,359,592	Master partnership	Not eligible	N/A
Limited partnership	\$ 464,004	\$ 515,779	Private equity investments	Not eligible	N/A
Limited partnership	\$ 49,368	\$ 272,460	Private equity investments	Not eligible	N/A
Limited partnership	\$ 3,154	\$ 15,081	In liquidation	N/A	N/A
Hedge fund	\$ 5,809,398	\$ 9,414,379	Master fund	Not eligible	N/A
Hedge fund	\$ 446,732	\$ 546,870	Portfolio funds which generally implement alternative investment strategies	Quarterly	95 days
Hedge fund	\$ 130,971	\$ 155,802	Master fund	Not eligible	N/A

Note 6. Commitments

The Plan had outstanding purchase commitments totaling approximately \$3,850,000 under arrangements with various limited partnerships and hedge fund managers at June 30, 2024.

Note 7. Concentration of Investments

As of June 30, 2024 and 2023, the Plan held units in the BNY Mellon AFL-CIO SL Large Cap Stock Index Fund with a fair value of \$112,983,210 and \$91,119,814 (approximately 36% and 32%, respectively, of net assets available for benefits). This fund seeks to track the performance of the Russell 1000 Index.

Note 8. Actuarial Information

An actuarial valuation of the Plan was made by Cheiron as of June 30, 2023. Information shown in the report included the following:

Vested benefits:	
Participants currently receiving payments	\$ 107,428,872
Other	<u>175,193,711</u>
Total vested benefits	282,622,583
Non-vested benefits	<u>3,658,166</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 286,280,749</u>

As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended June 30, 2023 were as follows:

Actuarial present value of accumulated plan benefits	
at beginning of year	\$ 270,127,543
Increase (decrease) during the year attributable to:	
Benefits accumulated, net of experience gain or loss	\$ 6,716,984
Interest	17,516,460
Change in actuarial assumptions	4,709,523
Administrative expenses paid	(1,070,436)
Benefits paid	<u>(11,719,325)</u>
Net increase	<u>16,153,206</u>
Actuarial present value of accumulated plan benefits	<u>\$ 286,280,749</u>
at end of year	

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

Mortality:

Healthy - RP-2014 Blue Collar Mortality table projected to 2017 using Scale MP-2014

Disabled - RP-2014 Disabled Retiree Mortality table projected to 2017 using Scale MP-2014

Retirement age - Ranges from 62 to 70 with varying percentages at each age

Investment rate of return - 6.50% compounded annually

Changes to the actuarial assumptions include a change in the current liability mortality and interest rates, and present value of expected administrative expenses.

Note 8. Actuarial Information (continued)

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

Since information on the accumulated plan benefits at June 30, 2024, and the changes therein for the year then ended and are not included, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of June 30, 2024, and the changes therein for the year then ended, but only a presentation of the net assets available for benefits and the changes therein as of and for the year ended June 30, 2024. The complete financial status is presented as of June 30, 2023.

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

Note 9. Risks and Uncertainties

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

The Plan holds several alternative investments in which the general partner or investment manager is generally required to value the underlying investments at estimated fair values using various subjective techniques. Due to inherent uncertainties involved in the valuations of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

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

Note 10. Party-In-Interest Transactions

The Plan's investments are held by Amalgamated Bank, who provides certain custodial services to the Plan. In addition, one of the Plan's investments is managed by Amalgamated Bank. Transactions with Amalgamated Bank qualify as party-in-interest transactions, which Plan management believes are exempt from the prohibited transaction rules of ERISA.

Note 11. Funding Policy

The Plan is primarily funded by employer contributions. Participating employers contribute such amounts as specified in their collective bargaining agreements. During the years ended June 30, 2024 and 2023, the monthly contribution rate was \$242.66. Employers covered under the Apartment Building Owners and Manager Association of Illinois collective bargaining agreement also pay an hourly contribution rate of \$1.40 for employees other than regular full-time employees.

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

Note 12. Related Party Transactions

The Plan shares certain common governance with a local union, a welfare plan, a retirement savings plan, a 401(k) retirement plan and a training fund.

Contributions for the Plan are received and deposited into a lockbox account held by the related welfare plan. Any contributions held in the lockbox account at year end are transferred to the Plan shortly after year end and are included in amounts due from related organizations in the accompanying financial statements. Lockbox fees are also shared with the related welfare plan, and the Plan's portion of fees to be reimbursed are included in amounts due to related organization in the accompanying financial statements.



REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
Service Employees International Union
Local No. 1 Pension Fund

We have audited the financial statements of Service Employees International Union Local No. 1 Pension Fund (the Plan) as of June 30, 2024 and 2023 and our report thereon dated March 10, 2025, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purposes of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Legacy Professionals LLP

Westchester, Illinois

March 10, 2025

Schedule MB Attachment (Form 5500) — 2023 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

Schedule MB, line 6 — Summary of Plan Provisions

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

1. Effective Date

The Fund was established on October 1, 1967. The most recent amendment was effective January 1, 2022.

2. Participation

Employees become participants on the first day of the calendar quarter following their entrance into Covered Employment.

3. Covered Employment

Any period of employment with a contributing employer for which a contribution was required to be made on their behalf.

4. Future Pension Credit

A participant is credited with future pension credit since January 1, 2008 as follows:

Amount of Contribution During Calendar Year	Pension Credit
Less than \$472.00	No Credit
\$472.00, but less than \$945.00	1/4 Credit
\$945.00, but less than \$1,417.00	1/2 Credit
\$1,417.00, but less than \$1,890.00	3/4 Credit
\$1,890.00 or more	1 Credit

5. Years of Vesting Service

A participant is credited with one year of vesting service for each calendar year in which they completed at least 1,000 hours of work in Covered Employment or in which they are credited with at least 1/2 pension credit.

6. Normal Retirement Benefit

Eligibility: Age 65 or more with at least 25 pension credits

Benefit: Effective January 1, 2022, the monthly amount is equal to \$37.50 multiplied by the participant's pension credit (not to exceed 40 pension credits) for termination on or after January 1, 2022.

7. Early Retirement Benefit

Eligibility: Age 62 with at least 25 pension credits

Benefit: Effective for terminations from Covered Employment on or after July 1, 2016, the monthly amount is equal to participant's normal retirement pension multiplied by the early retirement factor below based on the participant's attained age for each full year less than age 65.

Age at Annuity Starting Date of Pension	Early Retirement Factor
Age 62 (3 full years less than 65)	0.76093
Age 63 (2 full years less than 65)	0.83721
Age 64 (1 full year less than 65)	0.91907
Age 65 (or less than 1 full year before 65)	1.00000

Schedule MB, line 6 — Summary of Plan Provisions (Continued)

8. Deferred Vested Benefit

Eligibility: Either (a) or (b) below:

(a) Age 65 with at least one of the following:

- 5 years of vesting service on or after July 1, 1997,
- 5 pension credits, or
- 5th year of continuous participation in the Fund

(b) Age 62 with at least 25 pension credits

Benefit: Either (a), (b), or (c) below, then multiplied by the early retirement factor. If payment of the deferred vested pension begins prior to the participant's normal retirement age, the monthly amount shall be reduced by 8.5% for each full year preceding age 65.

(a) *For terminations prior to January 1, 2021:*

Equals 3% of the maximum normal retirement benefit pension in effect at the date of the participant's termination from Covered Employment multiplied by their pension credits (up to a maximum of 33-1/3 pension credits).

(b) *For terminations on or after January 1, 2021 and before January 1, 2022:*

For participants who earn an Hour of Service during this period, the monthly amount is equal to \$32.50 multiplied by the participant's pension credits (not to exceed 35 pension credits).

(c) *For terminations on or after January 1, 2022:*

For participants who earn an Hour of Service on or after January 1, 2022, the monthly amount is equal to \$37.50 multiplied by the participant's pension credits (not to exceed 40 pension credits).

9. Disability Retirement Benefit

Eligibility: Totally and permanently disabled at age 45 with at least 15 pension credits

Benefit: The normal retirement benefit earned to the date the participant retired due to disability, unreduced for age.

10. Death Benefit

(a) *Pre-Retirement*

Eligibility: Participant who dies on or after December 1, 2009, who had monthly contributions made for them in the month of their death and in the immediately preceding two months.

Benefit: \$10,000.00 death benefit awarded to the beneficiary.

(b) *Post-Retirement*

Eligibility: Pensioner receiving a pension on the day of their death based on 20 or more pension credits.

Benefit: \$10,000.00 death benefit awarded to the Beneficiary if the Pensioner that deceased had completed at least one hour of work as a participant on or after December 1, 2009, \$5,000.00 otherwise.

11. Surviving Spouse's Pension

Eligibility: A benefit is payable to the surviving spouse of any participant who dies after earning the right to a vested benefit or dies while receiving a disability pension prior to their normal retirement date; provided they have been married for at least one year prior to the participant's death.

Benefit: 50% of the amount that would have been payable had the participant retired and commenced benefits on the date of death or at the participant's earliest retirement age; payable in the form of a qualified Joint & Survivor pension.

Schedule MB Attachment (Form 5500) — 2023 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

Schedule MB, line 6 — Summary of Plan Provisions (Continued)

12. Forms of payment

Normal Form:

- If Married: 50% Joint & Survivor Annuity
- If Single: Single Life Annuity

Optional Forms:

- 75% Joint & Survivor Annuity
- 100% Joint & Survivor Annuity

13. Changes to Plan Provisions Since Last Valuation

None

Supplemental Schedule 1

Local No. 1 Pension Fund

EIN: 51-6055057 PN: 001

Schedule Supporting Form 5500 for 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

		Statement Balance	Adjustments	Market Value	Cost Value
Interest-bearing Cash					
Amalgamated Page 2	Goldman Financial Square	\$ 9,874,143	\$ -	\$ 9,874,143	See Attached
Amalgamated Page 35	Dreyfus Government Cash Management	7	-	7	See Attached
	Cash	(52,846)	-	(52,846)	See Attached
	Total Interest-bearing Cash	9,821,304	-	9,821,304	
US Government Securities					
Amalgamated Page 4	US Government Obligations	5,592,381	-	5,592,381	See Attached
Amalgamated Page 19	US Government Agency	27,592	-	27,592	See Attached
Amalgamated Page 7	Mortgage Backed Securities	2,192,491	-	2,192,491	See Attached
	Total US Government Securities	7,812,464	-	7,812,464	
Corporate Debt Instruments					
Amalgamated Page 18	Collateralized Mortgage Obligations	5,002,631	-	5,002,631	See Attached
	Total Corporate Debt Instruments	5,002,631	-	5,002,631	
Corporate Debt Instruments - preferred					
Amalgamated Page 32	Corporate Bonds	5,747,488	-	5,747,488	See Attached
Corporate Stocks					
Amalgamated Page 34	Common Stock	20,982,082	-	20,982,082	See Attached
Partnership/Joint Venture Interests	Shares				
Amalgamated Page 35	LSV International Concentrated Equity Fund	18,586,002	(458,839)	18,127,163	See Attached
Amalgamated Page 36	Blackrock Vesey Street Fund V	2,625,953	(162,413)	2,463,540	See Attached
Amalgamated Page 35	Hamilton Lane Strategic Opportunity Offshore Fund IV	1,585,545	(141,269)	1,444,276	See Attached
Amalgamated Page 36	Hopewell Ventures LP	6,112	(2,958)	3,154	See Attached
Amalgamated Page 35	Boyd Watterson GSA Fund LP	5,224,339	(125,565)	5,098,774	See Attached
Amalgamated Page 35	GCM Grosvenor Advance Feeder Fund LP	1,017,800	2,026,783	3,044,583	See Attached
Amalgamated Page 35	Landmark Equity Partners XV	994,504	(530,500)	464,004	See Attached
Amalgamated Page 36	Mesirow Financial Private Equity Fund VI	7,695,551	(2,970,493)	4,725,058	See Attached
Amalgamated Page 35	Landmark Equity Partners XIV	365,298	(315,930)	49,368	See Attached
Amalgamated Page 36	Nuveen Senior Loan Fund LP	14,627,524	66,476	14,694,000	See Attached
	Prudential Investments - PRISA II LP	3,971.3757	5,185,871	5,185,871	
	Total Partnership/Joint Venture	57,914,499	(2,614,708)	55,299,791	
103-12 Investment entities					
Amalgamated Page 35	ULLICO Infrastructure Tax Exempt Fund	7,205,897	28,032	7,233,929	See Attached
Common/Collective Trusts	Shares				
Amalgamated Page 34	Invesco Global Asset Allocation Strategy Fund	19,816,910		19,816,910	See Attached
Amalgamated Page 34	NIS High Yield Fund, LLC	1,425,751		1,425,751	See Attached
Amalgamated Page 35	Longview Small Cap 600 Index Fund	11,903,336	23	11,903,359	See Attached
Amalgamated Page 35	BNY Mellon AFL-CIO Stock Index Fund	112,983,210		112,983,210	See Attached
	Newtower - Multi-Employer Property Trust	449.4860	5,624,336	5,624,336	
	Total Common/Collective Trusts	151,753,543	23	151,753,566	
Pooled Separate Accounts	Shares				
	Prudential Investments - PRISA SA	90.1511	6,869,984	6,869,984	
Registered Investment Companies					
Amalgamated Page 34	PIMCO Total Return Bond Fund	33,362	-	33,362	See Attached
Amalgamated Page 34	Baird Core Plus Bond Fund	21,300,397	-	21,300,397	See Attached
Amalgamated Page 35	William Blair International Leaders Fund Class I	14,929,910	-	14,929,910	See Attached
	Total Registered Investment Companies	36,263,669	-	36,263,669	

Local No. 1 Pension Fund
EIN: 51-6055057 PN: 001
Schedule Supporting Form 5500 for 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

		Statement Balance	Adjustments	Market Value	Cost Value
Other Investments					
Amalgamated Page 21	Municipal Obligations	606,465	-	606,465	See Attached
Amalgamated Page 36	Entrust Capital Special Opportunity Fund	618,396	(171,664)	446,732	See Attached
Amalgamated Page 35	Grosvenor Opportunistic Credit Fund V	5,802,911	6,487	5,809,398	See Attached
Amalgamated Page 36	Grosvenor Opportunistic Credit Fund III	130,655	316	130,971	See Attached
	Total Other Investments	<u>7,158,427</u>	<u>(164,861)</u>	<u>6,993,566</u>	
	Total Investments Held	<u>\$ 316,531,988</u>	<u>\$ (2,751,514)</u>	<u>\$ 313,780,474</u>	

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
9,874,142.59	GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 5.03% 38141W273	9,874,142.59	To page 1	9,874,142.59	496,669	5.03
U S GOVERNMENT OBLIGATIONS						
180,000	U.S. TREASURY BONDS 2.5% 02/15/2045 912810RK6	149,738.73	71.691	129,043.80	4,500	3.49
772,000	U.S. TREASURY BONDS 3.375% 11/15/2048 912810SE9	694,362.70	81.676	630,538.72	26,055	4.13
365,000	U.S. TREASURY NOTES 1.75% 08/15/2041 912810TA6	263,723.05	66.422	242,440.30	6,388	2.63
110,000	U.S. TREASURY NOTES 4% 11/15/2042 912810TM0	112,548.47	92.551	101,806.10	4,400	4.32
146,000	U.S. TREASURY NOTES 3.625% 02/15/2053 912810TN8	134,294.01	85.613	124,994.98	5,293	4.23
971,000	U.S. TREASURY BONDS 3.875% 02/15/2043 912810TQ1	911,097.56	90.766	881,337.86	37,626	4.27
268,000	U.S. TREASURY BONDS 4.25% 02/15/2054 912810TX6	254,825.07	95.813	256,778.84	11,390	4.44
182,000	U.S. TREASURY NOTES 1.5% 01/31/2027 912828Z78	165,876.96	92.555	168,450.10	2,730	1.62
412,000	U.S. TREASURY NOTES 2.375% 03/31/2029 91282CEE7	383,087.20	91.535	377,124.20	9,785	2.59
957,000	U.S. TREASURY NOTES 2.875% 05/15/2032 91282CEP2	871,116.20	90.242	863,615.94	27,514	3.19
148,000	U.S. TREASURY NOTES 3.875% 12/31/2027 91282CGC9	146,123.65	98.117	145,213.16	5,735	3.95

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
143,000	U.S. TREASURY NOTES 3.875% 01/15/2026 91282CGE5	140,033.38	98.496	140,849.28	5,541	3.93
585,000	U.S. TREASURY NOTES 3.5% 04/30/2030 91282CGZ8	561,648.84	95.695	559,815.75	20,475	3.66
253,000	U.S. TREASURY NOTES 4.5% 11/15/2033 91282CJJ1	260,689.13	101.141	255,886.73	11,385	4.45
307,000	U.S. TREASURY NOTES 4.125% 03/31/2031 91282CKF7	299,204.06	98.797	303,306.79	12,664	4.18
16,000	U.S. TREASURY NOTES 4.625% 04/30/2029 91282CKP5	16,075.00	101.211	16,193.76	740	4.57
394,000	U.S. TREASURY NOTES 4.375% 05/15/2034 91282CKQ3	391,257.33	100.25	394,985.00	17,238	4.36
	TOTAL U S GOVERNMENT OBLIGATIONS	5,755,701.34		5,592,381.31	209,459	3.75
	MORTGAGE BACKED SECURITIES					
8,248.93	FHLMC POOL #C92025 4.5% 10/01/2038 3128P8HA2	8,633.01	98.348	8,112.66	371	4.58
7,720.69	FHLMC POOL #A97047 4.5% 02/01/2041 312945ZL5	8,292.79	97.42	7,521.50	347	4.62
81,216.6	FHLMC POOL FR SC0047 3% 01/01/2040 3132D9BQ6	76,242.09	90.801	73,745.48	2,437	3.30
88,668.9	FHLMC POOL FR SC0300 3% 07/01/2042 3132D9KM5	80,688.69	88.599	78,559.76	2,660	3.39
55,106.3265	FREDDIE MAC POOL FR SD1538 3% 12/01/2050 3132DNV75	51,162.77	86.864	47,867.56	1,653	3.45
104,896.88	FREDDIE MAC POOL FS SD1512 3% 11/01/2047 3132DNVD2	95,964.29	87.591	91,880.23	3,147	3.43

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
105,008.6986	FREDDIE MAC SUPER POOL SD3582 3.5% 10/01/2049 3132DQ6T8	90,718.39	90.675	95,216.64	3,675	3.86
16,956.58	FHLMC GOLD POOL #G60876 4% 03/01/2042 31335A6M5	17,899.80	94.727	16,062.46	678	4.22
109,733.4898	FGLMC POOL FG G60985 3% 05/01/2047 31335BCW4	105,038.24	87.639	96,169.33	3,292	3.42
35,000	FREDDIE MAC PRO 2 SERIES K119 CLASS A2 1.566% 09/25/2030 3137F63Z8	27,137.30	83.076	29,076.61	548	1.89
35,804.46	FNMA POOL #AL9135 4% 01/01/2043 3138EREH9	37,792.73	94.531	33,846.31	1,432	4.23
26,976.57	FNMA POOL #AV0692 4% 12/01/2043 3138XBXW9	28,956.57	93.969	25,349.61	1,079	4.26
38,146.67	FNMA POOL #725229 6% 03/01/2034 31402CVW9	42,926.61	101.677	38,786.39	2,289	5.90
82,035.7777	FNMA POOL#BF0214 3.5% 02/01/2052 3140FXGY2	86,835.67	90.188	73,986.43	2,871	3.88
36,650.99	FNMA POOL# BM1257 2.5% 04/01/2037 3140J5MF3	38,323.20	89.819	32,919.55	916	2.78
68,538.96	FNMA POOL FN BM3484 3% 02/01/2048 3140J72S3	59,564.65	87.495	59,968.16	2,056	3.43
17,378.73	FNMA POOL #BM3491 4.5% 01/01/2038 3140J72Z7	18,185.19	98.22	17,069.39	782	4.58
44,309.1235	FNMA POOL #BM3322 3% 12/01/2037 3140J7VQ5	47,376.14	91.069	40,351.88	1,329	3.29
66,592.904	FNMA POOL#CA4594 3% 11/01/2039 3140QCC87	69,350.27	90.337	60,158.03	1,998	3.32
13,772.65	FNMA POOL# FM1647 4% 07/01/2038 3140X4ZM1	14,472.08	95.745	13,186.62	551	4.18

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
79,441.0478	FNMA POOL FN FM3079 4% 02/01/2043 3140X6M57	80,086.51	94.533	75,098.01	3,178	4.23
28,572.0501	FNMA POOL #FM7607 3% 04/01/2038 3140XBNZ9	30,429.24	93.731	26,780.87	857	3.20
88,845.9677	FNMA POOL FN FS1203 3% 01/01/2048 3140XGKR9	79,879.91	87.603	77,831.73	2,665	3.42
80,523.608	FANNIE MAE UMBS POOL FN FS2119 4% 03/01/2046 3140XHK97	82,826.09	94.53	76,118.97	3,221	4.23
57,282.85	FANNIE MAE POOL FS3389 3% 08/01/2048 3140XJXT5	52,691.27	87.083	49,883.62	1,718	3.44
47,401.99	FANNIE MAE POOL FN FS3462 2.5% 09/01/2042 3140XJZ48	42,639.55	87.53	41,490.96	1,185	2.86
93,664.13	FANNIE MAE POOL FN FS3446 3% 05/01/2042 3140XJZL0	84,195.28	88.63	83,014.52	2,810	3.38
103,461.5877	FNMA POOL FS4084 2.5% 02/01/2042 3140XKRE2	91,220.51	87.343	90,366.45	2,587	2.86
99,296.2586	FANNIE MAE POOL G2 CII513 3% 03/20/2052 3140XLBF4	87,589.44	88.382	87,760.02	2,979	3.39
56,256.0516	FNMA POOL FS5953 6% 10/01/2043 3140XMTK2	55,825.34	101.256	56,962.63	3,375	5.93
111,263.77	FANNIE MAE POOL POOL FS7228 3% 08/01/2049 3140XPA66	99,476.77	88.366	98,319.34	3,338	3.39
22,066.33	FNMA POOL #890644 4% 08/01/2035 31410LP55	23,752.29	96.348	21,260.47	883	4.15
38,726.15	FNMA POOL #MA1959 3.5% 07/01/2034 31418BE93	40,924.18	94.87	36,739.50	1,355	3.69

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
11,532.87	FNMA POOL #MA2198 3.5% 03/01/2035 31418BNQ5	12,268.08	94.618	10,912.17	404	3.70
93,921.81	FNMA POOL FN MA2833 3% 12/01/2046 31418CEF7	88,580.01	87.468	82,151.53	2,818	3.43
15,787.85	FNMA POOL #MA2914 4% 02/01/2037 31418CGY4	16,788.88	96.346	15,210.96	632	4.15
12,874.54	FNMA POOL #MA2937 4% 03/01/2037 31418CHP2	13,722.44	96.338	12,403.07	515	4.15
5,731.22	FNMA POOL #MA3440 3.5% 08/01/2038 31418CZE7	5,693.58	93.619	5,365.51	201	3.74
92,201.0486	FNMA POOL FN MA4570 2% 03/01/2042 31418ECG3	83,629.23	83.797	77,261.71	1,844	2.39
101,745.645	FNMA POOL#MA4587 2.5% 04/01/2042 31418ECZ1	95,092.43	86.494	88,003.88	2,544	2.89
11,297.76	FNMA POOL #AE9758 4% 12/01/2040 31419LZY2	11,161.83	94.526	10,679.32	452	4.23
52,013.35	GNMA II POOL #MA3597 3.5% 04/20/2046 36179RJ2	55,491.75	91.315	47,495.99	1,820	3.83
14,806.3	GNMA II POOL #784052 5.5% 07/20/2044 3622A2QD7	16,509.01	102.54	15,182.38	814	5.36
71,875.12	GNMA POOL GN #784571 3.5% 06/15/2048 3622A3CG3	76,636.84	92.33	66,362.30	2,516	3.79
	TOTAL MORTGAGE BACKED SECURITIES	2,332,670.94		2,192,490.51	78,822	3.60
	COLLATERALIZED MTG OBLIG					
466.19	AMERICAN HOME MTG INV TR SERIES 04-3 CLASS 4A 4.19% 10/25/2034 02660TBN2	467.79	99.3319	463.08	20	4.22

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
8,459.18	AMERICAN HOME MTG INV TR SERIES 2004-4 CLASS 6A1 FLOATING RATE BOND 6% 02/25/2045 02660TCJ0	8,781.09	97.1933	8,221.75	508	6.17
15,000	BARCLAYS COMMERCIAL MTG 2 SERIES 23-C21 CLASS A5 6% 09/15/2056 05553WAE9	15,994.34	104.9375	15,740.62	900	5.72
40,000	BARCLAYS COMMERCIAL MORTGAGE 2 SERIES 24-C26 CLASS A5 5.829% 05/15/2057 05555AAD7	41,197.72	104.2952	41,718.06	2,332	5.59
15,000	BX TRUST SERIES 19-0C11 CLASS A 3.2019996% 12/09/2041 05606FAA1	15,784.14	88.9773	13,346.59	480	3.60
25,000	BX TRUST SERIES 19-0C11 CLASS D FLOATING RATE BOND 4.0754568% 12/09/2041 05606FAL7	22,988.28	88.4758	22,118.96	1,019	4.61
68,980.33	BX TRUST 2 SER 22-GPA CL A 4.665% 10/15/2039 05608UAA6	68,721.65	100.031	69,001.71	3,218	4.66
7,587.61	BANC OF AMERICA FUNDING CORP SERIES 06-G CLASS 3A3 FLOATING RATE 4.463% 07/20/2036 05950MAJ9	7,642.15	98.2697	7,456.32	339	4.54
55,000	US CMBS SERIES 22-BNK43 CL A5 4.399% 08/15/2055 06541QAZ8	50,002.73	93.4441	51,394.23	2,419	4.71
50,000	BARCLAYS COMMERCIAL MORTGAGE SERIES 22-C14 CL A5 2.946% 02/15/2055 07336AAE7	50,000.00	85.5894	42,794.71	1,473	3.44
90,942.87	BEAR STEARNS ARM TRUST SERIES 04-10 CLASS 12A3 FLOATING RATE BOND 3.83887% 01/25/2035 07384M4C3	88,933.05	93.801	85,305.34	3,491	4.09
56,551.97	BEAR STEARNS ARM TRUST SERIES 04-12 CLASS2A1 VARIABLE RATE 2.68897% 02/25/2035 07384M6H0	57,276.55	95.2471	53,864.09	1,521	2.82

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
17,336.85	BEAR STEARNS ASSET BACKED SEC SERIES 2003-AC5 CLASS A1 5.25% 10/25/2033 07384YMA1	18,133.93	105.534	18,296.27	910	4.97
17,680.12	BEAR STEARNS ASSET BACKED SEC SERIES 2003-AC5 CLASS A5 4.75% 10/25/2033 07384YNA0	17,676.12	97.7406	17,280.65	840	4.86
18,230.34	BEAR STEARNS ALT-A TRUST SERIES 04-7 CLASS 2A1 4.35611% 08/25/2034 07386HKK6	18,503.79	94.1982	17,172.64	794	4.62
10,000	BENCHMARK MORTGAGE TRUST SERIES 20-B19 CLASS AS 2.148% 09/15/2053 08162WBE5	10,299.22	77.6777	7,767.77	215	2.77
30,000	BENCHMARK MORTGAGE TRUST SERIES 19-B14 CLASS AS 3.3515% 12/15/2061 08162YAF9	30,899.82	87.366	26,209.79	1,005	3.84
70,000	BENCHMARK MORTGAGE TRUST SERIES 21-N28 CLASSAS 2.4291% 08/15/2054 08163GAW0	69,540.63	79.8765	55,913.54	1,700	3.04
35,000	BENCHMARK MORTGAGE TRUST SERIES 20-B21 CLASS AS 2.2543% 12/15/2053 08163LAQ2	36,049.83	80.5336	28,186.77	789	2.80
31,925.26	CLI FUNDING LLC 2.72% 01/18/2047 12565KAE7	28,785.12	89.1733	28,468.80	868	3.05
30,391.18	CREDIT SUISSE MRTG TR SERIES 14-IVR3 CLASS B2 4.12632% 07/25/2044 12648TAR0	31,037.00	93.9439	28,550.66	1,254	4.39
30,000	COMM MORTGAGE TRUST SERIES 19-GC44 CLASS A5 2.95% 08/15/2057 12655TBM0	32,537.11	89.1159	26,734.76	885	3.31
66,746.21	COUNTRYWIDE ALTERNATIVE LOAN TR SERIES 04-2CB CL 14A9 5.75% 03/25/2034 12667FAQ8	64,409.28	99.2188	66,224.80	3,838	5.80

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
27,573.9	COUNTRYWIDE ALT LOAN TRUST SERIES 03-4CB CLASS 1A1 5.75% 04/25/2033 12669DN20	27,715.97	96.6879	26,660.61	1,586	5.95
20,437.5	CAL FUNDING IV LTD SERIES 20-1A CLASS A 2.22% 09/25/2045 12807CAA1	20,437.50	90.9577	18,589.47	454	2.44
27,243.79	CARVANA AUTO SERIES 21-N3 CLASS D 1.58% 06/12/2028 14687GAE5	27,179.95	95.7577	26,088.03	430	1.65
23,444.08	CHASE MTGE FIN CORP SERIES 16-2 CLASS M3 3.75% 02/25/2044 16164AAD7	23,455.47	88.3458	20,711.86	879	4.24
7,887.83	CITIGROUP MTGE LOAN TR INC SERIES 05-2 CLASS 142A 3.53289% 05/25/2035 17307GQZ4	8,057.92	96.6431	7,623.04	279	3.66
47,264.31	CITIGROUP MTGE LOAN TR INC SERIES 05-6 CLASS A1 FLOATING RATE 6.08% 09/25/2035 17307GXP8	46,704.21	98.2405	46,432.69	2,874	6.19
8,787.04	CREDIT SUISSE FIRST BOSTON MTGE SERIES 04-AR6 CLASS 7A1 3.46426% 10/25/2034 22541SNZ7	8,916.10	98.8642	8,687.24	304	3.50
20,803.6	CREDIT SUISSE FIRST BOSTON MTGE SERIES 04-FRE1 CLASS B2 FLOATING RATE BOND 2.85657% 04/25/2034 22541SSW9	21,180.69	97.6508	20,314.88	594	2.93
15,309.79	CSFB SERIES 05-CF1 CLASS M2 4.61% 03/25/2045 225458M62	15,486.80	111.5547	17,078.79	706	4.13
100,000	EXETER AUTOMOBILE RECEIVABLES 1.96% 01/17/2028 30165JAF3	99,993.20	95.8647	95,864.67	1,960	2.04
49,928.7	EXTENDED STAY AMERICA TR SERIES 21-ESH CL C 1.802% 07/15/2038 30227FAG5	49,897.50	99.7509	49,804.31	900	1.81
55,000	FREMF MTGE TR SERIES 2015-K47 CLASS C 3.60075% 05/25/2025 30293AAQ3	52,613.09	97.9912	53,895.14	1,980	3.67

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
22,505.21	FRESB MULTIFAMILY MORTGAGE SERIES 2018-SB49 CLASS A10H 3.35% 03/25/2028 302961AE7	21,873.14	94.0057	21,156.17	754	3.56
77,651.2	FNMA SERIES 12-80 CL DB 3.5% 08/25/2042 3136A7WD0	74,575.51	91.7906	71,276.47	2,718	3.81
36,515.09	FNMA SERIES 19-M4 CL A2 3.61% 02/25/2031 3136B35Z9	35,644.99	93.3568	34,089.32	1,318	3.87
29,408.74	FNMA SER 2019-M1 CL A2 3.661% 09/25/2028 3136B3XY1	27,679.85	95.4778	28,078.82	1,077	3.83
45,000	FANNIE MAE SERIES 21 M17 CLA2 1.714% 07/25/2031 3136BGFQ9	39,157.03	81.4655	36,659.45	771	2.10
45,000	FANNIE MAE SERIES 23-M5 CL A2 4.4% 07/25/2033 3136BQCP2	43,600.78	96.077	43,234.65	1,980	4.58
65,000	FGLMC SERIES K089 CLASS AM 3.633% 01/25/2029 3137FL6Q2	70,334.57	95.1863	61,871.08	2,361	3.82
34,991.79	FHLMC SERIES K-1514 CLASS A1 2.481% 07/25/2034 3137FQJY0	35,164.94	87.8138	30,727.62	868	2.83
18,673.72	FHLMC SERIES K-1516 CLASS A1 1.238% 01/25/2035 3137FUZH0	18,673.40	79.8876	14,917.99	231	1.55
30,000	FHLMC MULTIFAMILY SERIES K117 CLASS A2 1.406% 08/25/2030 3137FX3Q9	25,546.88	82.4863	24,745.90	422	1.70
50,000	FHLMC MULTIFAMILY SERIES K-150 CL A2 3.71% 09/25/2032 3137H9C98	47,269.53	92.7288	46,364.39	1,855	4.00
82,642.36	FNMA FN BF0394 4.5% 07/01/2051 3140FXNL2	38,516.08	96.183	79,487.90	3,719	4.68
60,385	GSAA HOME EQUITY TRUST SERIES 04-3 CLASS AF4 6.72% 04/25/2034 36228F3P9	59,525.08	95.5724	57,711.41	4,058	7.03

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
78,999.5	GSAA HOME EQUITY TRUST SERIES 03-SEA2 CLASS A1 5.42147% 07/25/2033 36228FYS9	77,177.75	95.3604	75,334.27	4,283	5.69
40,838.64	GLOBAL MTGE SEC LTD SERIES 05-A CLA1 5% 04/25/2032 378961AP1	41,247.04	96.1226	39,255.16	2,042	5.20
960.13	GNMA SERIES 01-58 CLASS Z 6.65975% 09/16/2041 38373MBE9	1,009.81	99.6812	957.07	64	6.68
64,946.5687	GNMA SERIES 18-103 CL WY 5.42316% 02/20/2048 38380YGW9	67,869.17	101.3769	65,840.82	3,522	5.35
26,557.39	GNMA SERIES 19-137 CLASS PT 6.16194% 04/20/2049 38382AXR1	30,333.51	101.6069	26,984.15	1,636	6.06
18,745.4	GNMA SER 19-137 CL WA 4.99109% 07/20/2040 38382AXS9	20,672.65	99.1026	18,577.17	936	5.04
23,932.45	GNMA SERIES 20-11 CLASS PT 5.42653% 12/20/2049 38382B5R0	26,206.03	101.1342	24,203.88	1,299	5.37
26,261.44	GNMA SERIES 19-152 CLASS WT 5.05804% 12/20/2049 38382BYN7	29,158.39	100.0971	26,286.95	1,328	5.05
36,886.07	GNMA SERIES 22-5 CL WT 5.36062% 05/20/2049 38383FH63	39,456.58	100.2108	36,963.83	1,977	5.35
53,016.66	GINNIE MAE SERIES 23-32 CLW 5.20789% 06/20/2045 38383VRB6	54,275.79	99.4722	52,736.84	2,761	5.24
66,630.11	GNMA SERIES 23-81 CL WA 6.22894% 07/20/2041 38384BBZ3	68,878.88	102.229	68,115.28	4,150	6.09
65,000	HYUNDAI AUTO RECEIVABLES SERIES 21-C CLASS C 1.66% 06/15/2028 44935FAG9	64,994.29	93.7986	60,969.08	1,079	1.77

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
11,789.11	RESIDENTIAL ASSET SEC TRUST SERIES 2003-A15 CLASS 1A8 5.5% 02/25/2034 45660NWZ4	12,529.60	91.0163	10,730.01	648	6.04
67,265.2	RESIDENTIAL ASSET SEC TRUST SERIES 04-AR6 CLASS 4A 4.47965% 10/25/2034 45660NX75	67,876.33	92.7598	62,395.04	3,013	4.83
82,534.48	RESIDENTIAL ASSET SEC TRUST 5.25% 02/25/2034 45660NXG5	81,348.03	93.7922	77,410.90	4,333	5.60
303.89	JP MORGAN MORTGAGE TRUST SERIES 2005-AL CLASS 11A3 FLOATING RATE BOND 4.17308% 06/25/2035 466247QZ9	308.44	92.3446	280.63	13	4.52
80,238.57	JP MORGAN MORTGAGE SERIES 07-CH1 CLASS AF5 5.92% 11/25/2036 46630LAF1	82,513.69	96.3511	77,310.75	4,750	6.14
14,652.38	JPM TAXABLE HFA TRUST SERIES 2013-1 CLASS A 3% 11/17/2041 46639LAA3	14,879.04	93.49	13,698.51	440	3.21
85,000	JPMBB COMM MTGE SEC TRUST SERIES 2015-C27 CLASS A4 3.1794% 02/15/2048 46644ABF8	85,946.19	97.5312	82,901.49	2,702	3.26
75,000	JPMBB COMM MTGE SECURITIES TRUST SERIES 2015-C30 CLASS A5 3.8218% 07/15/2048 46644UBA5	74,613.28	96.8125	72,609.38	2,866	3.95
22,898.05	JPM MTGE TRUST SERIES 16-3 CLASS B2 3.3886% 10/25/2046 46647EBB6	23,094.82	93.1852	21,337.60	776	3.64
51,477.79	JP MORGAN MORTGAGE TRUST SERIES 164 CLASS B3 3.89228% 10/25/2046 46647JBB5	54,691.15	91.2177	46,956.88	2,004	4.27
75,635.702	JP MORGAN MORTGAGE TRUST SERIES 17-3 CLASS B3 3.76497% 08/25/2047 46647SCU2	77,432.06	90.3388	68,328.38	2,848	4.17

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
124,861.65	JP MORGAN MORTGAGE TRUST SERIES 21-INV2 CL A2 2.5% 12/25/2051 46653TAB5	103,740.92	79.6531	99,456.17	3,122	3.14
119,110.67	JP MORGAN MTG TRUST 1 SERIES 22-3 CLASS A2 3% 08/25/2052 46654UAB1	92,199.11	82.9688	98,824.69	3,573	3.62
23,700	JIMMY JOHN'S FUNDING LLC SERIES 17-1A CLASS A2II 4.846% 07/30/2047 47760QAB9	23,712.40	95.994	22,750.59	1,149	5.05
55,000	LOUISIANA ST LOCAL GOVT ENVRNMNT 4.145% 02/01/2033 54627RAM2	54,579.10	95.767	52,671.85	2,280	4.33
41,010.04	MVW OWNER TRUST SERIES 21-2A CLASS B 1.83% 05/20/2039 55400KAB1	41,002.84	92.4143	37,899.12	750	1.98
6,899.6	MASTER ALTERNATIVE LOANS TR SERIES 05-1 CLASS 2A1 6% 02/25/2035 576434D84	7,501.88	98.0565	6,765.50	414	6.12
7,953.41	MASTER ALTERNATIVE LOANS TR SERIES 2003-5 CLASS 4A1 5.5% 07/25/2033 576434FF6	8,410.74	98.4387	7,829.23	437	5.59
13,648.44	MASTER ALTERNATIVE LOANS TR SERIES 04-11 CLASS 1A1 6.1259% 10/25/2034 576434WV2	14,774.44	95.3741	13,017.07	836	6.42
3,375.12	MASTER ALTERNATIVE LOANS TR SERIES 2004-12 CLASS 4A1 5.5% 12/25/2034 576434YG3	3,624.03	96.3335	3,251.37	186	5.71
52,859.8938	MASTER ASSET BACKED SEC TRUST SERIES 03-WMC2 CLASS M2 FLOATING RATE BOND 7.092% 08/25/2033 57643LBZ8	53,652.78	104.4499	55,212.11	3,749	6.79
10,763.44	MERIT SECURITIES CORP SERIES 12-1 CLASS 1M1 STEP CPN 7.63% 07/28/2033 589962CN7	11,325.12	99.5366	10,713.56	821	7.67

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
10,613.72	MID-STATE TRUST SERIES 2005-1 CLASS M1 6.106% 01/15/2040 595481AB8	12,146.08	98.6489	10,470.31	648	6.19
57,701.53	MID-STATE TRUST SERIES 2006-1 CLASS A 5.787% 10/15/2040 59548PAA7	60,990.55	98.2082	56,667.65	3,339	5.89
14,621.31	MID-STATE TRUST SERIES 11 CLASS A1 4.864% 07/15/2038 59549WAA1	15,612.07	97.792	14,298.47	711	4.97
89,864.43	MILL CITY MORTGAGE TRUST SERIES 1802 CLASS M1 3.75% 05/25/2058 59980MAG6	95,153.33	95.7343	86,031.12	3,370	3.92
6,924.61	MORGAN STANLEY MTG LOAN TRUST SERIES 2004-3 CLASS 3A 6% 04/25/2034 61745MA45	6,763.44	97.4208	6,746.01	415	6.16
45,526.521	MORGAN STANLEY BAML TRUST 2.84% 11/15/2049 61766RAY2	42,208.06	94.7285	43,126.60	1,293	3.00
7,372.57	NATIONSTAR MORTGAGE LOAN TRUST SERIES 13-A CLASS B3 FLOATING RATE BOND 5.77171% 12/25/2052 63861HAG3	7,933.57	93.7113	6,908.93	426	6.16
4,799.12	NAVIENT STUDENT LOAN TRUST SERIES 18-EA CLASS A2 4% 12/15/2059 63890BAB2	4,826.88	98.6076	4,732.30	192	4.06
38,471.1336	NAVIENT STUDENT LOAN TRUST 2 SERIES 23-A CLASS A 5.51% 10/15/2071 638961AA0	38,663.49	100.3198	38,594.16	2,120	5.49
13,509.78	NAVIENT STUDENT LOAN TRUST SERIES 18-DA CLASS A2A 4% 12/15/2059 63940UAB0	12,868.07	97.2863	13,143.17	540	4.11
15,443.04	NAVIENT STUDENT LOAN TRUST SERIES 19-BA CLASS A2A 3.39% 12/15/2059 63941LAB9	16,268.27	96.0196	14,828.35	524	3.53

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
40,586.135	NAVIENT STUDENT LOAN TR 2 SERIES 21-FA CL A 1.11% 02/18/2070 63942GAA1	32,621.10	85.516	34,707.66	451	1.30
81,862.9	NAVIENT STUDENT LOAN TR 2 SERIES 21-GA CLASS A 1.58% 04/15/2070 63942KAA2	70,440.46	87.3327	71,493.04	1,293	1.81
58,004.95	NEW RESIDENTIAL MORTGAGE LOAN SERIES 18-2A CLASS A1 4.5% 02/25/2058 64828CAA7	55,485.37	96.2521	55,830.99	2,610	4.68
60,416.59	NEW RESIDENTIAL MORTGAGE LOAN SERIES 18-2A CLASS B3 5% 02/25/2058 64828CCL1	64,466.41	97.5559	58,939.97	3,021	5.13
103,192.41	NEW RESIDENTIAL MORTGAGE LOAN SERIES 17-3A CLASS A1 4% 04/25/2057 64828MAA5	97,420.08	93.968	96,967.85	4,128	4.26
23,697.41	NEW RESIDENTIAL MTGE LOAN TR SERIES 15-1A CLASS B2 4.9% 04/25/2052 64829CAJ7	24,452.81	95.4373	22,616.16	1,161	5.13
29,408.52	NEW RESIDENTIAL MTGE LOAN TR SERIES 16-1A CLASS B3 FLOATING RATE BOND 5.51037% 03/25/2056 64829FAL5	31,580.82	95.3818	28,050.38	1,621	5.78
60,352.78	NEW RESIDENTIAL MORTGAGE LOAN SERIES 16-+4A CLASS A1 3.75% 11/25/2056 64829LAA6	60,493.69	92.6851	55,938.00	2,263	4.05
73,498.99	NEW RESIDENTIAL MTGE SERIES 18-5A CLASS A1 4.75% 12/25/2057 64829XAA0	72,626.20	97.0246	71,312.08	3,491	4.90
56,811.66	NEW RESIDENTIAL MORTGAGE LOAN SERIES 18-1A CLASS B2 4.5% 12/25/2057 64830GAU0	59,944.87	95.0103	53,976.92	2,557	4.74
32,890.98	NEW RESIDENTIAL MORTGAGE LOAN SERIES 18-1A CLASS B3 5% 12/25/2057 64830GBC9	36,005.34	95.7645	31,497.88	1,645	5.22

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
96,598.52	NEW RESIDENTIAL MORTGAGE SERIES 19-4A CLASS B1 4% 12/25/2058 64830WAQ4	99,670.79	92.5422	89,394.41	3,864	4.32
3,409.64	NOMURA ASSET ACCEPTANCE CORP SERIES 2004-AP3 CLASS A5A 6.071% 10/25/2034 65535VFY9	3,666.42	98.5579	3,360.47	207	6.16
20,192.26	NOMURA ASSET ACCEPTANCE CORP SERIES 05-WF1 CLASS 1A1 FLOATING RATE 5.76359% 03/25/2035 65535VLB2	21,166.31	98.4722	19,883.75	1,164	5.85
11,847.8569	RESIDENTIAL ASSET MTGE PRODUCTS SERIES 04-RS12 CLASS MII 5.186% 12/25/2034 76112BFV7	12,097.99	98.8165	11,707.63	614	5.25
55,000	SANTANDER DRIVE AUTO REC SERIES 21-4 CLASS D 1.67% 10/15/2027 80285VAF6	54,982.59	96.1953	52,907.39	919	1.74
85,000	SANTANDER DRIVE AUTO RECEIVABLE SANTANDER DRIE AUTO RECEIVABLES 5.63% 01/16/2029 80287LAC3	84,991.17	100.1257	85,106.86	4,786	5.62
15,038.58	SEQUOIA MORTGAGE TRUST SERIES 13-8 CLASS B3 FLOATING RATE 3.48812% 06/25/2043 81745EAE9	14,569.51	94.3774	14,193.03	525	3.70
1,582.18	SHELLPOINT ASSET FUNDING TRUST SERIES 13-1 CLASS B2 3.4758696% 07/25/2043 822804AD2	1,572.73	99.1019	1,567.97	55	3.51
52,968.22	SBA 2023-25A 4.91% 01/01/2048 83162CR96	53,998.61	98.813	52,339.49	2,601	4.97
52,035.73	SBA 2023-25B 4.61% 02/01/2048 83162CS38	52,068.26	96.749	50,344.05	2,399	4.76
28,976.89	SBA 4.48% 04/01/2048 83162CS95	28,134.76	96.40	27,933.72	1,298	4.65
48,512.21	SBA SMALL BUS ADMIN PROGRAM SBAP 2023-25F 4.93% 06/01/2048 83162CT60	48,512.21	98.987	48,020.78	2,392	4.98

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
34,524.24	SBA 5.71% 11/01/2048 83162CV34	34,524.24	102.826	35,499.90	1,971	5.55
9,397.41	SMB PRIVATE EDUCATION SERIES 17-B CLASS A2A 2.82% 10/15/2035 83189DAB6	9,727.07	97.1055	9,125.40	265	2.90
49,613.67	SOCIAL PROFESSIONAL LOAN SERIES 20-A CLASS A2FX 2.54% 05/15/2046 83406TAB8	46,187.23	93.6634	46,469.85	1,260	2.71
51,707.35	SOUTH CAROLINA STUDENT LOAN CORP FLOATING RATE BOND SERIES 10-1 CLASS A3 6.36614% 10/27/2036-2024 83715AAJ8	51,497.29	99.458	51,427.10	3,292	6.40
40,000	SUBWAY FUNDING LLC 2 SERIES 24-1A CLASS A2I 6.028% 07/30/2054 864300AA6	40,000.00	100.9436	40,377.43	2,411	5.97
73,687.5	TACO BELL FUNDING, LLC SERIES 21-1A CLASS A2II 2.294% 08/25/2051 87342RAH7	61,236.60	86.7431	63,918.84	1,690	2.64
65,000	TOWD POINT MORTGAGE TRUST SERIES 19-MH1 CLASS M2 3.5% 11/25/2058 89177WAD1	65,858.20	96.3584	62,632.95	2,275	3.63
100,000	TOWD POINT MORTGAGE TRUST 2 SERIES 23-CES1 CLASS A2 7.25% 07/25/2063 89181XAB7	101,312.50	101.2232	101,223.16	7,250	7.16
89,299.394	WASHINGTON MUTUAL SERIES 05-AR4 CLASS A5 4.8635% 04/25/2035 92922FG77	88,273.67	94.4335	84,328.52	4,343	5.15
55,532.9	WASHINGTON MUTUAL SERIES 04-S3 CLASS 3A3 6% 07/25/2034 92922FVG0	57,823.66	99.5188	55,265.66	3,332	6.03
5,886.63	WASHINGTON MUTUAL SERIES 2004-CB4 CLASS 12A 6.5% 12/25/2034 92922FZX9	6,335.50	99.2903	5,844.85	383	6.55
	TOTAL COLLATERALIZED MTG OBLIG	5,193,075.67		5,002,630.35	219,798	4.39

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
U S GOVERNMENT AGENCY						
30,000	U.S. TREASURY .75% 08/31/2026 91282CCW9	27,520.31	91.973	27,591.90	225	0.82
MUNICIPAL OBLIGATIONS						
10,000	CALIFORNIA STATE HEALTH FACE FIN 4.19% 06/01/2037-2032 13032UD88	9,771.32	91.043	9,104.30	419	4.60
30,000	CALIFORNIA ST BUILD AMERICA BONDS-TAXABLE VAR PURP GO UNLTD 7.55% 04/01/2039 13063A5G5	36,339.05	118.872	35,661.60	2,265	6.35
30,000	CALIFORNIA ST 7.3% 10/01/2039 13063A7D0	35,009.50	114.404	34,321.20	2,190	6.38
15,000	CALIFORNIA ST 7.35% 11/01/2039 13063BBU5	17,630.30	114.91	17,236.50	1,103	6.40
5,000	CALIFORNIA ST 4.988% 04/01/2039-2024 13063BN81	4,831.90	93.46	4,673.00	249	5.34
40,000	CALIFORNIA ST 5.125% 03/01/2038-2033 13063D3S5	40,026.57	99.356	39,742.40	2,050	5.16
5,000	CALIFORNIA ST UNIV REV 2.939% 11/01/2052-2031 13077DRV6	3,438.10	68.296	3,414.80	147	4.30
75,000	FLORIDA ST BRD OF ADMIN FIN CORP 5.526% 07/01/2034-2034 341271AH7	75,163.70	100.61	75,457.50	4,145	5.49
25,000	LOS ANGELES CNATY CA MET TRANS 5.735% 06/01/2039 5447122H4	26,020.10	101.829	25,457.25	1,434	5.63
20,000	LA CNTY CA PUBLIC WKS FING AUTH 7.618% 08/01/2040 54473ENS9	23,693.40	118.135	23,627.00	1,524	6.45
10,000	LOUISIANA ST LOCAL GOVT ENVRNMNT 4.475% 08/01/2039 54627RAP5	9,205.06	94.339	9,433.90	448	4.74
40,000	NEW YORK NY 5.985% 12/01/2036 64966HTX8	43,766.25	103.604	41,441.60	2,394	5.78

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
10,000	NEW YORK NY TXBL FISCAL 5.828% 10/01/2053 64966Q7G9	10,021.36	109.124	10,912.40	583	5.34
10,000	NYC NY TRANSITIONAL FIN AUTH REV 5.508% 08/01/2037 64971M4P4	10,748.86	99.596	9,959.60	551	5.53
15,000	NYC NY TRANSITIONAL FIN AUTH REV 5.767% 08/01/2036 64971MZG0	15,920.70	101.475	15,221.25	865	5.68
20,000	NY ST DORM AUTH PERSONAL INC TAX 5.6% 03/15/2040 649902T37	20,306.00	100.79	20,158.00	1,120	5.56
10,000	NEW YORK ST URBAN DEV CORP REV 3.9% 03/15/2033-2028 6500358W1	9,186.00	93.686	9,368.60	390	4.16
22,048.72	OKLAHOMA ST DEV FIN AUTH SINKABLE BOND 4.135% 12/01/2033 6789084F8	22,048.72	96.395	21,253.86	912	4.29
55,000	OREGON EDU DIST 2.895% 06/30/2040-2031 68587FBL7	47,163.70	76.73	42,201.50	1,592	3.77
5,000	PORT AUTH OF NY & NJ NY CONSOL-174TH 4.458% 10/01/2062 73358WJA3	4,500.90	86.831	4,341.55	223	5.13
40,000	PORT AUTH OF NY & NJ 5.31% 08/01/2046-2025 73358WRQ9	38,990.80	99.557	39,822.80	2,124	5.33
20,000	COUNTY OF RIVERSIDE CA 3.818% 02/15/2038 76913CBF5	20,838.40	91.293	18,258.60	764	4.18
15,000	TEXAS ST TRANSPRTN COMM 2.472% 10/01/2044-2030 882830BH4	10,860.01	68.743	10,311.45	371	3.60
5,000	UNIV OF CAL CA RGTS 3.256% 05/15/2060-2059 913366KC3	3,398.90	66.732	3,336.60	163	4.88
40,000	UNIV OF VIRGINIA VA UNIV REV 6.2% 09/01/2039 915217RY1	42,931.92	109.682	43,872.80	2,480	5.65

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
49,364.08	VIRGINIA ST HSG DEV AUTH 2.125% 07/25/2051 92812UR26	47,430.65	76.725	37,874.59	1,049	2.77
	TOTAL MUNICIPAL OBLIGATIONS	629,242.17		606,464.65	31,555	5.20
	CORPORATE BONDS					
40,000	AGCO CORPORATION 5.8% 03/21/2034 001084AS1	40,265.60	99.779	39,911.60	2,320	5.81
50,000	AT&T INC 3.65% 06/01/2051 00206RKA9	47,409.35	71.009	35,504.50	1,825	5.14
10,000	ABBVIE INC 4.95% 03/15/2031 00287YDT3	10,093.90	99.864	9,986.40	495	4.96
40,000	ALEXANDRIA REAL ESTATE EQUITY 4.7% 07/01/2030 015271AN9	37,336.75	96.684	38,673.60	1,880	4.86
20,000	ALEXANDRIA REAL ESTATE EQUITY 3.375% 08/15/2031 015271AR0	17,410.20	88.341	17,668.20	675	3.82
33,763.32	AMER AIRLINE 17-2 AA PTT SINKABLE BOND 3.35% 10/15/2029 02376AAA7	29,542.89	92.0974	31,095.14	1,131	3.64
41,804.75	AMERICAN AIRLINE SERIES 16-1AA PTT CLASS AA 3.575% 01/15/2028 02376UAA3	37,435.35	94.4888	39,500.79	1,495	3.78
39,149.92	AMERICAN AIRLINES 19-1AA PTT PASS THRU CERTS SINKABLE BOND 3.15% 02/15/2032 02377LAA2	32,707.41	89.1834	34,915.21	1,233	3.53
45,000	AMERICAN HOMES 4 RENT 2.375% 07/15/2031 02666TAC1	35,855.10	81.388	36,624.60	1,069	2.92
35,000	AMERICAN HOMES 4 RENT 3.625% 04/15/2032 02666TAE7	30,200.10	87.469	30,614.15	1,269	4.14
30,000	AMERICO LIFE INC. 3.45% 04/15/2031 03060NAD2	29,914.50	79.876	23,962.80	1,035	4.32

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
40,000	AMGEN INC 5.25% 03/02/2033 031162DR8	40,038.20	99.889	39,955.60	2,100	5.26
25,000	AON CORP/AON GLOBAL HOLD 2.05% 08/23/2031 03740LAA0	24,928.00	80.883	20,220.75	513	2.53
45,000	AON NA 5.45% 03/01/2034 03740MAD2	44,931.60	99.766	44,894.70	2,453	5.46
35,000	ATLASSIAN CORP 5.5% 05/15/2034 049468AB7	34,779.50	99.30	34,755.00	1,925	5.54
45,000	AUTONATION INC 2.4% 08/01/2031 05329WAS1	33,796.80	80.415	36,186.75	1,080	2.98
50,000	BHP BILLITON FINANCE BHP BILLITON FIN USA LTD 5.25% 09/08/2030 055451BD9	49,768.50	101.453	50,726.50	2,625	5.17
35,000	BANK OF AMERICA CORP 3.419% 12/20/2028 06051GHD4	33,828.05	94.042	32,914.70	1,197	3.64
35,000	BANK OF AMERICA CORP 3.97% 03/05/2029 06051GHG7	32,661.65	95.655	33,479.25	1,390	4.15
40,000	BANK OF AMERICA CORP 5.468% 01/23/2035 06051GMA4	39,768.80	100.149	40,059.60	2,187	5.46
30,000	BANK OF MONTREAL VARIABLE RATE BOND 3.803% 12/15/2032 06368BGS1	30,601.36	93.977	28,193.10	1,141	4.05
35,000	BANK OF MONTREAL .949% 01/22/2027 06368EDC3	35,003.50	93.389	32,686.15	332	1.02
30,000	BANK OF NY MELLON CORP 4.289% 06/13/2033 06406RBH9	26,811.60	93.551	28,065.30	1,287	4.58
30,000	BANK OF NY MELLON CORP 6.317% 10/25/2029 06406RBT3	30,000.00	104.567	31,370.10	1,895	6.04

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
40,000	BANK OF NOVA SCOTIA 5.25% 06/12/2028 06418GAD9	39,847.60	100.555	40,222.00	2,100	5.22
45,000	BANK OF NOVA SCOTIA 5.65% 02/01/2034 06418JAC5	44,955.45	101.798	45,809.10	2,543	5.55
25,000	BARCLAYS PLC 7.385% 11/02/2028 06738ECD5	25,017.50	105.377	26,344.25	1,846	7.01
70,000	BRANCH BANKING & TRUST VARIABLE RATE BOND 2.636% 09/17/2029 07330MAC1	67,777.85	97.854	68,497.80	1,845	2.69
40,000	BLACKROCK FUNDING INC 5.25% 03/14/2054 09290DAC5	39,826.40	97.167	38,866.80	2,100	5.40
20,000	BOEING CO 5.805% 05/01/2050 097023CW3	18,244.00	90.538	18,107.60	1,161	6.41
15,000	BOSTON UNIVERSITY 7.625% 07/15/2097 10115PAA3	20,025.00	106.059	15,908.85	1,144	7.19
25,000	BP CAP MARKETS AMERICA 4.234% 11/06/2028 10373QAE0	24,298.75	96.929	24,232.25	1,059	4.37
45,000	BP CAP MARKETS AMERICA 4.812% 02/13/2033 10373QBU3	44,960.85	97.065	43,679.25	2,165	4.96
100,000	BROADCOM INC 4.15% 11/15/2030 11135FAQ4	93,115.50	94.559	94,559.00	4,150	4.39
40,000	BROOKFIELD FINANCE INC 6.35% 01/05/2034 11271LAK8	41,998.80	105.009	42,003.60	2,540	6.05
50,000	BROOKFIELD FINANCE INC 5.968% 03/04/2054 11271LAL6	50,717.50	99.411	49,705.50	2,984	6.00
20,000	BURLINGTON NORTH SANTA FE 5.5% 03/15/2055 12189LBL4	19,894.00	100.842	20,168.40	1,100	5.45

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
50,000	CBRE SERVICES INC 2.5% 04/01/2031 12505BAE0	40,909.50	83.209	41,604.50	1,250	3.00
45,000	CBRE SERVICES INC CBRE SERVICES INC 5.95% 08/15/2034 12505BAG5	45,381.60	101.435	45,645.75	2,678	5.87
45,000	CANADIAN IMPERIAL BANK 5.001% 04/28/2028 13607LNG4	45,000.00	99.337	44,701.65	2,250	5.03
40,000	CAPITAL ONE FINANCIAL CO 2.618% 11/02/2032 14040HCJ2	40,066.40	81.507	32,602.80	1,047	3.21
25,000	CAPITAL ONE FINANCIAL CO 6.051% 02/01/2035 14040HDF9	25,287.75	100.767	25,191.75	1,513	6.00
35,000	CARDINAL HEALTH INC 5.45% 02/15/2034 14149YBP2	35,016.25	99.742	34,909.70	1,908	5.46
45,000	CENTENE CORP 3.375% 02/15/2030 15135BAV3	38,596.85	88.764	39,943.80	1,519	3.80
40,000	CENTERPOINT ENERGY HOUSTON 100123 4.95% 04/01/2033 15189XBB3	39,304.15	97.55	39,020.00	1,980	5.07
35,000	CHARTER COMM OPT LLC/CAP 2.25% 01/15/2029 161175CD4	29,659.00	85.525	29,933.75	788	2.63
45,000	CHARTER COMM OPT LLC/CAP 6.55% 06/01/2034 161175CR3	44,891.15	100.313	45,140.85	2,948	6.53
50,000	CHUBB INA HOLDINGS INC 5% 03/15/2034 171239AK2	50,614.00	99.198	49,599.00	2,500	5.04
40,000	CISCO SYSTEMS INC 5.3% 02/26/2054 17275RBU5	40,674.40	98.508	39,403.20	2,120	5.38
45,000	CITIGROUP INC VARIABLE RATE BOND 2.666% 01/29/2031 172967ML2	45,000.00	87.142	39,213.90	1,200	3.06

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
15,000	CITIGROUP INC 1.462% 06/09/2027 172967NA5	15,000.00	92.68	13,902.00	219	1.58
30,000	CITIGROUP INC 1.6174% 05/25/2034 17327CAR4	30,000.00	101.837	30,551.10	1,852	6.06
35,000	COCA COLA CO 5.3% 05/13/2054 191216DS6	34,652.10	99.918	34,971.30	1,855	5.30
50,000	COMCAST CORP 3.999% 11/01/2049 20030NCE9	37,013.90	78.462	39,231.00	2,000	5.10
40,000	COMERICA INC. VARIABLE RATE BOND 5.982% 01/30/2030 200340AW7	38,890.80	98.59	39,436.00	2,393	6.07
45,000	DTE ELECTRIC CO 5.2% 04/01/2033 23338VAS5	45,504.45	100.068	45,030.60	2,340	5.20
65,000	DUKE ENERGY INDIANA LLC 2.75% 04/01/2050 26443TAC0	59,223.50	60.87	39,565.50	1,788	4.52
45,000	ELEVANCE HEALTH INC. 5.125% 02/15/2053 28622HAC5	43,983.90	92.444	41,599.80	2,306	5.54
35,000	ENACT HOLDINGS INC 6.25% 05/28/2029 29249EAA7	34,983.55	100.096	35,033.60	2,188	6.24
35,000	ENBRIDGE INC 5.95% 04/05/2054 29250NCD5	34,813.45	99.64	34,874.00	2,083	5.97
45,000	ENERGY TRANSFER EQUITY LP 5.75% 02/15/2033 29273VAQ3	44,982.00	101.048	45,471.60	2,588	5.69
5,000	ENERGY TRANSFER OPERATING 3.75% 05/15/2030 29278NAQ6	4,530.90	92.057	4,602.85	188	4.07
35,000	ESSENT GROUP LTD 6.25% 07/01/2029 29669JAA7	34,871.20	99.964	34,987.40	2,188	6.25

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
45,000	ESSEX PORTFOLIO LP 2.55% 06/15/2031 29717PAZ0	42,356.55	83.444	37,549.80	1,148	3.06
60,000	ESSEX PORTFOLIO LP 5.5% 04/01/2034 29717PBA4	59,469.00	99.304	59,582.40	3,300	5.54
45,000	EVERSOURCE ENERGY 1.65% 08/15/2030 30040WAK4	36,722.60	80.714	36,321.30	743	2.04
55,000	EXPEDIA INC 3.8% 02/15/2028 30212PAP0	52,942.45	95.223	52,372.65	2,090	3.99
45,000	FIFTH THIRD BANK 5.852% 10/27/2025 31677QBT5	44,693.55	99.913	44,960.85	2,633	5.86
30,000	FIRST HORIZON NATIONAL CORP 4% 05/26/2025 320517AD7	32,996.40	98.111	29,433.30	1,200	4.08
40,000	FIRST TENNESSEE BANK 5.75% 05/01/2030 337158AJ8	40,662.80	95.359	38,143.60	2,300	6.03
55,000	GENERAL MOTORS FINL CO 6.1% 01/07/2034 37045XEP7	54,852.00	101.272	55,699.60	3,355	6.02
25,000	GEN LUX SARL/GEN USA INC 6% 06/04/2029 37190AAB5	24,917.00	101.201	25,300.25	1,500	5.93
50,000	GLOBAL PAYMENTS INC 3.2% 08/15/2029 37940XAB8	49,801.30	89.901	44,950.50	1,600	3.56
40,000	GOLDMAN SACHS GROUP INC 1.992% 01/27/2032 38141GXR0	40,250.00	81.279	32,511.60	797	2.45
45,000	GOLDMAN SACHS GROUP INC 2.64% 02/24/2028 38141GZK3	45,000.00	93.281	41,976.45	1,188	2.83
35,000	HSBC HOLDINGS PLC VARIABLE RATE BOND 4.292% 09/12/2026 404280BX6	34,458.55	98.24	34,384.00	1,502	4.37

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
45,000	HEALTHCARE TRUST OF AMERICA 3.1% 02/15/2030 42225UAG9	43,210.00	87.499	39,374.55	1,395	3.54
35,000	HEALTHCARE TRUST OF AMERICA 3.625% 01/15/2028 42225UAK0	38,182.55	92.468	32,363.80	1,269	3.92
40,000	HUNTINGTON NATL BK HUNTINGTON NATL BANK 5.65% 01/10/2030 44644MAJ0	40,148.97	100.151	40,060.40	2,260	5.64
30,000	INVITATION HOMES OP 2% 08/15/2031 46188BAA0	22,943.40	79.534	23,860.20	600	2.51
25,000	IQVIA INC 6.25% 02/01/2029 46266TAF5	25,246.94	102.775	25,693.75	1,563	6.08
34,171.91	JP MORGAN MORTGAGE TRUST SERIES 2005-A2 CLASS 3A2 4.90649% 04/25/2035 466247NQ2	34,801.96	93.8815	32,081.08	1,677	5.23
60,000	JPMORGAN CHASE CO VARIABLE RATE BOND 2.182% 06/01/2028 46647PBR6	61,464.60	91.785	55,071.00	1,309	2.38
45,000	JPMORGAN CHASE CO 1.045% 11/19/2026 46647PBT2	45,000.00	93.948	42,276.60	470	1.11
40,000	JPMORGAN CHASE CO 5.766% 04/22/2035 46647PEH5	40,000.00	102.812	41,124.80	2,306	5.61
25,000	KIMCO REALTY CORP 3.2% 04/01/2032 49446RAZ2	20,861.25	85.973	21,493.25	800	3.72
40,000	LPL HOLDINGS INC 6.75% 11/17/2028 50212YAH7	39,864.80	104.945	41,978.00	2,700	6.43
35,000	L3 HARRIS TECHNOLOGIES INC 5.25% 06/01/2031 502431AT6	34,974.10	99.751	34,912.85	1,838	5.26
25,000	MPLX LP 5.5% 06/01/2034 55336VBX7	24,694.50	98.696	24,674.00	1,375	5.57

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
30,000	MARSH & MCLENNAN COMPANIES INC 5.15% 03/15/2034 571748BW1	29,954.10	100.035	30,010.50	1,545	5.15
15,000	MARSHFIELD CLINIC HEALTH 2.703% 02/15/2030 57284PAA9	12,489.15	85.872	12,880.80	405	3.15
5,000	MASS INSTITUTE OF TECH 3.885% 07/01/2116 575718AF8	3,904.95	74.143	3,707.15	194	5.24
40,000	MASTERCARD INC 4.875% 05/09/2034 57636QAZ7	39,576.00	99.083	39,633.20	1,950	4.92
20,000	METRO OPERA ASSOC INC 4.524% 10/01/2042 592239AM9	20,647.60	72.409	14,481.80	905	6.25
40,000	MORGAN STANLEY VARIABLE 1.512% 07/20/2027 61747YEC5	40,206.40	92.452	36,980.80	605	1.64
25,000	MORGAN STANLEY VARIABLE 2.484% 09/16/2036 61747YEF8	24,929.75	79.221	19,805.25	621	3.14
60,000	NMI HOLDINGS INC 6% 08/15/2029 629209AC1	59,321.00	99.171	59,502.60	3,600	6.05
40,000	NASDAQ INC BROKERAGE ASSETMANAGERS 5.55% 02/15/2034 63111XAJ0	39,988.80	100.293	40,117.20	2,220	5.53
50,000	NATIONAL RURAL UTIL CORP 4.85% 02/07/2029 63743HFN7	49,984.50	99.443	49,721.50	2,425	4.88
45,000	OGE ENERGY CORP 5.45% 05/15/2029 670837AD5	45,151.50	100.831	45,373.95	2,453	5.41
35,000	OLD REPUBLIC INTERNATIONAL CORP 5.75% 03/28/2034 680223AM6	34,976.20	99.896	34,963.60	2,013	5.76
60,000	ORACLE CORP 3.95% 03/25/2051 68389XCA1	54,559.75	74.36	44,616.00	2,370	5.31

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
45,000	PECO ENERGY CO 4.375% 08/15/2052 693304BE6	43,193.00	82.701	37,215.45	1,969	5.29
50,000	PG&E WILDFIRE RECOVERY 4.377% 06/01/2039 693342AC1	46,432.30	91.852	45,926.00	2,189	4.77
75,000	PG&E WILDFIRE RECOVERY 4.451% 12/01/2047 693342AD9	65,793.60	88.107	66,080.25	3,338	5.05
100,000	PG&E WILDFIRE RECOVERY 4.674% 12/01/2051 693342AE7	87,837.61	90.187	90,187.00	4,674	5.18
25,000	PG&E WILDFIRE RECOVERY 5.099% 06/01/2052 693342AK3	24,139.27	96.177	24,044.25	1,275	5.30
35,000	PNC FINANCIAL SERVICES 5.492% 05/14/2030 693475BX2	35,000.00	100.61	35,213.50	1,922	5.46
35,000	PG&E ENERGY RECOVERY FND 5.536% 07/15/2047 71710TAF5	36,081.15	101.546	35,541.10	1,938	5.45
45,000	PHILLIPS 66 5.25% 06/15/2031 718547AU6	44,812.35	99.72	44,874.00	2,363	5.26
55,000	PHYSICIANS REALTY LP 3.95% 01/15/2028 71951QAB8	54,561.44	95.673	52,620.15	2,173	4.13
50,000	PUB SVC OKLAHOMA 5.25% 01/15/2033 744533BQ2	51,899.50	97.998	48,999.00	2,625	5.36
45,000	PUBLIC SERVICES ENTERPRISES 5.45% 04/01/2034 744573AZ9	45,054.45	99.318	44,693.10	2,453	5.49
55,000	RAYMOND JAMES FINANCIAL INC 3.75% 04/01/2051 754730AH2	56,289.05	74.016	40,708.80	2,063	5.07
40,000	CITIZENS BANK NA/RI VARIABLE RATE 4.575% 08/09/2028 75524KPG3	39,648.75	96.581	38,632.40	1,830	4.74

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
55,000	REALTY INCOME CORP 3.2% 02/15/2031 756109CD4	56,421.25	87.785	48,281.75	1,760	3.65
20,000	REGENCY CENTERS LP 3.9% 11/01/2025 75884RAU7	20,192.20	97.717	19,543.40	780	3.99
55,000	REGENCY CENTERS LP 3.7% 06/15/2030 75884RBA0	50,723.65	92.184	50,701.20	2,035	4.01
40,000	REGIONS FINANCIAL CORP 5.722% 06/06/2030 7591EPAU4	40,000.00	99.989	39,995.60	2,289	5.72
70,000	REXFORD INDUSTRIAL 2.125% 12/01/2030 76169XAA2	64,732.65	81.871	57,309.70	1,488	2.60
30,000	SANTANDER HOLDINGS USA 6.565% 06/12/2029 80282KBG0	29,714.40	102.373	30,711.90	1,970	6.41
85,000	CHARLES SCHWAB CORP 5.853% 05/19/2034 808513CE3	82,210.65	102.159	86,835.15	4,975	5.73
40,000	CHARLES SCHWAB CORP 6.196% 11/17/2029 808513CJ2	40,000.00	104.059	41,623.60	2,478	5.95
40,000	SMITH & NEPHEW PLC 5.4% 03/20/2034 83192PAD0	38,644.60	98.666	39,466.40	2,160	5.47
35,000	STATE STREET CORP 4.821% 01/26/2034 857477CA9	34,718.25	96.731	33,855.85	1,687	4.98
40,000	T-MOBILE USA INC 3.375% 04/15/2029 87264ABV6	35,577.60	92.38	36,952.00	1,350	3.65
50,000	TAKE-TWO INTERACTIVE SOFTWARE 4.95% 03/28/2028 874054AK5	49,971.00	99.118	49,559.00	2,475	4.99
20,000	TAKE-TWO INTERACTIVE SOFTWARE 5.6% 06/12/2034 874054AN9	19,959.20	99.976	19,995.20	1,120	5.60

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
30,000	TARGA RESOURCES PARTNERS 4.875% 02/01/2031 87612BBS0	28,956.00	95.406	28,621.80	1,463	5.11
70,000	TEACHERS INSUR & ANNUITY 3.3% 05/15/2050 878091BG1	49,154.00	66.842	46,789.40	2,310	4.94
145,000	TEXAS NATURAL GAS 5.169% 04/01/2041 88258MAB1	142,582.89	100.177	145,256.65	7,495	5.16
45,000	TORONTO DOMINION BK 4.693% 09/15/2027 89115A2H4	44,392.05	98.54	44,343.00	2,112	4.76
40,000	TOTALENERGIES CAPITAL SA 5.488% 04/05/2054 89157XAB7	40,178.40	99.102	39,640.80	2,195	5.54
40,000	TOYOTA MOTOR CREDIT CORP 4.65% 01/05/2029 89236TLL7	39,945.20	98.831	39,532.40	1,860	4.71
30,000	TRANS-CANADA PIPELINES 2.5% 10/12/2031 89352HBC2	29,815.80	83.941	25,182.30	750	2.98
40,000	TRUST FINANCIAL CORP 5.867% 06/08/2034 89788MAP7	39,078.00	100.946	40,378.40	2,347	5.81
35,000	TRUST FINANCIAL CORP 7.161% 10/30/2029 89788MAQ5	35,890.40	106.234	37,181.90	2,506	6.74
16,415.89	US AIRWAYS 2012 2A PTT 4.625% 06/03/2025 90345WAD6	17,429.27	98.8642	16,229.44	759	4.68
50,000	US BANCORP 2.491% 11/03/2036 91159HJB7	49,336.50	78.862	39,431.00	1,246	3.16
75,000	US BANCORP 4.839% 02/01/2034 91159HJL5	71,179.55	94.979	71,234.25	3,629	5.09
15,000	UNIV OF SOUTHERN CALIFORNIA 3.028% 10/01/2039 914886AB2	12,161.55	79.878	11,981.70	454	3.79

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
60,000	VERIZON COMMUNICATIONS 2.55% 03/21/2031 92343VGJ7	53,654.60	85.054	51,032.40	1,530	3.00
47,398.32	WASHINGTON MUTUAL MTG SEC CORP SERIES 2003-AR5 CLASS A7 FLOATING RATE BOND 3.07027% 06/25/2033 929227R65	47,813.06	97.9566	46,429.78	1,455	3.13
45,000	WASTE MANAGEMENT INC 4.95% 07/03/2031 94106LBY4	44,737.45	99.27	44,671.50	2,228	4.99
100,000	WELLS FARGO & COMPANY VARIABLE RATE BOND 2.879% 10/30/2030 95000U2G7	96,261.70	88.754	88,754.00	2,879	3.24
40,000	WELLS FARGO & COMPANY 5.389% 04/24/2034 95000U3D3	38,509.90	99.048	39,619.20	2,156	5.44
45,000	WELLS FARGO & COMPANY 5.574% 07/25/2029 95000U3E1	45,000.00	100.959	45,431.55	2,508	5.52
	TOTAL CORPORATE BONDS	5,920,507.92		5,747,488.44	272,463	4.74
	COMMON STOCK					
14,702	ACUSHNET HLDGS CORP COMMON STOCK 005098108	599,059.13	63.48	933,282.96	12,644	1.35
13,649	ARTISAN PARTNERS ASSETS COMMON STOCK 04316A108	529,299.99	41.27	563,294.23	34,805	6.18
339	ATRION CORP COMMON STOCK 049904105	238,005.20	452.43	153,373.77	2,983	1.95
4,433	BANCFIRST CORPORATION COMMON STOCK 05945F103	311,239.84	87.70	388,774.10	7,625	1.96
21,309	CLEARWATER ANALYTICS COMMON STOCK 185123106	415,069.92	18.52	394,642.68	0	0.00
3,876	CORVEL CORP COMMON STOCK 221006109	488,409.04	254.27	985,550.52	0	0.00

To page 1

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
3,885	DONALDSON CO INC 257651109	206,994.72	71.56	278,010.60	4,196	1.51
5,700	EMCOR GROUP INC COMMON STOCK 29084Q100	525,132.34	365.08	2,080,956.00	5,700	0.27
1,982	ASPEN TECHNOLOGY INC NEW COMMON STOCK 29109X106	361,021.30	198.63	393,684.66	0	0.00
6,877	FTI CONSULTING INC COMMON STOCK 302941109	844,626.80	215.53	1,482,199.81	0	0.00
1,425	FACTSET RESEARCH SYSTEM COMMON STOCK 303075105	420,899.85	408.27	581,784.75	5,928	1.02
26,753	FIRST HAWAIIAN INC COMMON STOCK 32051X108	691,707.81	20.76	555,392.28	27,823	5.01
9,704	GRACO INC COMMON STOCK 384109104	539,413.57	79.28	769,333.12	9,898	1.29
1,816	JACK HENRY & ASSOCIATES INC COMMON STOCK 426281101	247,824.88	166.02	301,492.32	3,995	1.33
2,731	KADANT INC COMMON STOCK 48282T104	604,729.66	293.78	802,313.18	3,496	0.44
4,618	KFORCE.COM INC COMMON STOCK 493732101	285,140.96	62.13	286,916.34	7,019	2.45
4,161	LCI INDUSTRIES NEW COMMON STOCK 50189K103	543,329.35	103.38	430,164.18	17,476	4.06
4,400	LANDSTAR SYSTEM INC COMMON STOCK 515098101	716,397.78	184.48	811,712.00	5,808	0.72
2,686	MANHATTAN ASSOCIATES INC COMMON STOCK 562750109	310,049.40	246.68	662,582.48	0	0.00
13,297	MOELIS AND CO. COMMON STOCK 60786M105	708,694.85	56.86	756,067.42	31,913	4.22
5,865	PRIMERICA INC COMMON STOCK 74164M108	723,563.84	236.58	1,387,541.70	17,595	1.27

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
1,397	PRUDENTIAL FINANCIAL INC COMMON STOCK 744320102	1.00	117.19	163,714.43	7,264	4.44
3,512	RLI CORP COMMON STOCK 749607107	300,015.20	140.69	494,103.28	4,074	0.82
2,721	RBC BEARINGS INC COMMON STOCK 75524B104	480,373.77	269.78	734,071.38	0	0.00
45,465	RIGHTMOVE PLC-UNSP ADR COMMON STOCK 76657Y101	677,549.85	13.576	617,232.84	9,275	1.50
9,120	SIMPSON MANUFACTURING CO INC COMMON STOCK 829073105	787,409.13	168.53	1,536,993.60	10,214	0.66
9,554	TORO CO DELA 891092108	783,221.94	93.51	893,394.54	13,758	1.54
6,751	PRINCE GEORGE COMMON STOCK 90278Q108	671,055.16	112.00	756,112.00	8,911	1.18
4,294	WATTS INDUSTRIES INC CL A 942749102	609,937.48	183.37	787,390.78	7,386	0.94
	TOTAL COMMON STOCK	14,620,173.76		20,982,081.95	259,786	1.24
	MUTUAL FUNDS/FIXED		To page 1			
2,132,171.9	BAIRD CORE PLUS BOND FUND INSTITUTIONAL 057071870	21,312,202.47	9.99	21,300,397.28	829,415	3.89
			To page 1			
3,929.615	PIMCO TOTAL RETURN BOND FUND #35 693390700	1,122.20	8.49	33,362.43	1,395	4.18
			To page 1			
165,278.645	INVESCO GLOBAL ASSET ALLOCATION STRATEGY IGA000112	23,432,581.36	119.90	19,816,909.54	0	0.00
			To page 1			
33.171	NIS HIGH YIELD FUND, LLC U30201005	786,563.11	42981.8309	1,425,750.79	0	0.00
			To page 1			
	TOTAL MUTUAL FUNDS/FIXED	45,532,469.14		42,576,420.04	830,810	1.95

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
MUTUAL FUNDS/EQUITY						
6,224.78	LONGVIEW SMALL CAP 600 INDEX FUND 372074757	5,929,867.10	1912.25	11,903,335.56	0	0.00
			To page 1			
718,129.402	WILLIAM BLAIR INTERNATIONAL LEADERS FUND CLASS I 969251685	11,001,885.18	20.79	14,929,910.27	69,659	0.47
			To page 1			
7.41	DREYFUS GOVERNMENT CASH MGMT AB2006208	7.41	1.00	7.41	0	0.00
			To page 1			
4,861.75	BOYD WATTERSON GSA FUND LP BOYDWA228	5,315,745.47	1074.58	5,224,339.28	0	0.00
			To page 1			
103,329.7349	LSV INTERNATIONAL CONCENTRATED EQUITY FUND LSVICE117	12,475,128.14	179.8708	18,586,002.07	0	0.00
			To page 1			
25,814.5085	ULLICO INFRASTRUCTURE TAX EXEMPT FUND LLC ULLICOI13	6,037,779.28	279.1414	7,205,897.27	0	0.00
			To page 1			
	TOTAL MUTUAL FUNDS/EQUITY	40,760,412.58		57,849,491.86	69,659	0.12
LIMITED PARTNERSHIPS						
5,808,905.381	BNY MELLON AFL-CIO SL STOCK INDEX FUND BNYMEL556	93,000,000.00	19.45	112,983,209.66	0	0.00
			To page 1			
1	GCM GROSVENOR ADVANCE FEEDER FUND LP GCMGRO213	2,674,390.50	1017800.46	1,017,800.46	0	0.00
			To page 1			
1	GROSVENOR OPPORTUNISTIC CREDIT FUND V GCMOPP009	156,009.20	5802911.00	5,802,911.00	0	0.00
			To page 1			
1	HAMILTON LANE STRATEGIC OPPORTUNITIES OFFSHORE FUND IV (SERIES 2018) LP HAMLAN009	904,758.00	1585545.00	1,585,545.00	0	0.00
			To page 1			
1	LANDMARK EQUITY PARTNERS XIV, L.P. LEPXIVLP3	3,528,016.11	365298.00	365,298.00	0	0.00
			To page 1			
1	LANDMARK EQUITY PARTNERS XV L.P. LEPXVLP01	230,747.23	994504.00	994,504.00	0	0.00
			To page 1			

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
1	MESIROW FINANCIAL PRIVATE EQUITY FUND VI, L.P. MIMS00564	40,479.00	7695551.00	7,695,551.00	0	0.00
			To page 1			
1	NUVEEN SENIOR NUVEEN SENIOR LOAN FUND LP NUVEEN331	13,500,000.00	14627524.44	14,627,524.44	0	0.00
			To page 1			
1	HOPEWELL VENTURES, LP U10100110	497,983.83	6112.38	6,112.38	0	0.00
			To page 1			
1	GROSVENOR OPPORTUNISTIC CREDIT FUND III U30008632	4,638,063.33	130655.17	130,655.17	0	0.00
			To page 1			
1	ENTRUST CAPITAL SPECIAL OPPORTUNITIES FD LTD UENTRUCB7	89,150.00	618395.60	618,395.60	0	0.00
			To page 1			
1	BLACKROCK VESEY STREET FUND V VESEYS008	3,024,840.00	2625953.00	2,625,953.00	0	0.00
			To page 1			
	TOTAL LIMITED PARTNERSHIPS	122,284,437.20		148,453,459.71	0	0.00

Schedule MB Attachment (Form 5500) — 2023 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

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

Distribution of Active Members by Age and Service July 1, 2023																				
Counts by Age/Service																				
Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben
Under 25	19	N/A	54	79	2	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
25 to 29	28	21	120	96	45	241	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
30 to 34	23	20	144	93	109	261	25	435	1	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
35 to 39	27	20	107	102	105	272	44	450	31	631	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
40 to 44	18	N/A	144	105	97	277	61	467	40	647	26	826	2	N/A	0	N/A	0	N/A	0	N/A
45 to 49	25	22	138	98	77	265	64	461	63	635	60	830	15	N/A	0	N/A	0	N/A	0	N/A
50 to 54	29	23	116	109	109	276	66	460	87	653	79	830	35	1,011	27	1,191	0	N/A	0	N/A
55 to 59	25	22	124	102	83	273	73	463	78	671	98	830	53	1,028	58	1,207	11	N/A	2	N/A
60 to 64	8	N/A	61	107	67	264	76	462	63	651	106	825	60	1,037	54	1,215	39	1,390	14	N/A
65 to 69	2	N/A	28	126	30	268	27	467	42	645	39	831	29	1,031	25	1,188	21	1,390	29	1,500
70 & up	0	N/A	6	N/A	6	N/A	12	N/A	18	N/A	17	N/A	10	N/A	12	N/A	14	N/A	31	1,500
Total	204	21	1,042	101	730	268	448	460	423	650	425	829	204	1,025	176	1,204	85	1,387	76	1,500

Schedule MB Attachment (Form 5500) — 2023 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

Schedule MB, line 9c and 9h — Schedule of Funding Standard Account Bases

Schedule of Amortization Charges Required for Minimum Required Contribution As of July 1, 2023						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	July 1, 2023 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Assumption Change	7/1/1994	\$ 2,039,163	30.00	\$ 156,075	1.00	\$ 156,075
2. Plan Amendment	1/1/1996	5,745,323	30.00	1,044,049	2.50	437,438
3. Plan Amendment	1/1/1997	2,683,003	30.00	659,989	3.50	203,633
4. Plan Amendment	7/1/1997	33,651	30.00	9,312	4.00	2,552
5. Plan Amendment	1/1/1998	2,455,757	30.00	751,274	4.50	185,809
6. Plan Amendment	4/1/1999	3,564,762	30.00	1,337,307	5.75	268,671
7. Plan Amendment	12/1/2000	5,436,814	30.00	2,494,509	7.42	407,995
8. Plan Amendment	7/1/2007	3,657,018	30.00	2,580,874	14.00	268,848
9. Plan Amendment	7/1/2007	475,000	30.00	335,225	14.00	34,920
10. Experience Loss	7/1/2009	5,897,460	15.00	605,103	1.00	605,103
11. Experience Loss	7/1/2010	7,657,625	15.00	1,318,399	2.00	679,949
12. Plan Amendment	7/1/2010	1,656,966	15.00	328,386	2.00	169,361
13. Experience Loss	7/1/2011	2,525,116	15.00	725,279	3.00	257,134
14. Experience Loss	7/1/2012	5,896,540	15.00	2,182,778	4.00	598,271
15. Assumption Change	7/1/2012	3,569,811	15.00	1,321,473	4.00	362,199
16. Experience Loss	7/1/2013	3,018,920	15.00	1,351,876	5.00	305,454
17. Plan Amendment (Max Benefit)	7/1/2015	9,481,214	15.00	5,573,511	7.00	954,203
18. Assumption Change (Mortality)	7/1/2015	8,490,273	15.00	4,990,992	7.00	854,474
19. Assumption Change (Discount Rate)	7/1/2015	4,354,661	15.00	2,559,880	7.00	438,260
20. Experience Loss	7/1/2016	4,618,315	15.00	3,008,570	8.00	463,962
21. Experience Loss	7/1/2017	4,270,314	15.00	3,035,789	9.00	428,254
22. Assumption Change	7/1/2018	5,799,038	15.00	4,444,884	10.00	580,567

Schedule MB Attachment (Form 5500) — 2023 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

Schedule MB, line 9c and 9h — Schedule of Funding Standard Account Bases (continued)

Schedule of Amortization Charges Required for Minimum Required Contribution						
As of July 1, 2023 (Continued)						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	July 1, 2023 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
23. Plan Amendment	7/1/2018	\$ 9,298,485	15.00	\$ 7,127,161	10.00	\$ 930,912
24. Experience Loss	7/1/2018	1,187,903	15.00	910,512	10.00	118,926
25. Experience Loss	7/1/2019	2,566,639	15.00	2,102,362	11.00	256,735
26. Assumption Change	7/1/2019	2,256,173	15.00	1,848,057	11.00	225,680
27. Experience Loss	7/1/2020	2,801,589	15.00	2,432,938	12.00	280,001
28. Plan Amendment	7/1/2020	17,157,021	15.00	14,899,399	12.00	1,714,734
29. Assumption Change	7/1/2020	76,999	15.00	66,867	12.00	7,696
30. Assumption Change	7/1/2021	7,167,935	15.00	6,555,840	13.00	715,803
31. Plan Amendment	7/1/2021	22,603,771	15.00	20,673,556	13.00	2,257,253
32. Experience Loss	7/1/2023	1,783,897	15.00	1,783,897	15.00	178,143
Total Charges		\$ 160,227,156		\$ 99,216,123		\$ 15,349,015

Schedule MB Attachment (Form 5500) — 2023 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

Schedule MB, line 9c and 9h — Schedule of Funding Standard Account Bases (continued)

Schedule of Amortization Credits Required for Minimum Required Contribution As of July 1, 2023						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	July 1, 2023 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Assumption Change	7/1/1995	\$ 2,011,873	30.00	\$ 297,584	2.00	\$ 153,476
2. Assumption Change	12/1/2000	1,046,971	30.00	480,375	7.42	78,569
3. Experience Gain	7/1/2014	909,947	15.00	473,393	6.00	91,820
4. Experience Gain	7/1/2015	489,510	15.00	287,756	7.00	49,265
5. Assumption Change (Service)	7/1/2016	1,995,934	15.00	1,300,239	8.00	200,514
6. Method Change	7/1/2018	23,669,791	10.00	13,722,425	5.00	3,100,553
7. Experience Gain	7/1/2021	7,053,161	15.00	6,450,867	13.00	704,341
8. Experience Gain	7/1/2022	4,088,942	15.00	3,919,853	14.00	408,329
Total Credits		\$ 41,266,129		\$ 26,932,492		\$ 4,786,867
Net Charge				\$ 72,283,631		\$ 10,562,148

Schedule MB Attachment (Form 5500) — 2023 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

Schedule MB, line 11 — Justification for Change in Actuarial Assumptions

The RPA '94 Current Liability interest rate was changed from 2.27% to 2.85% to comply with appropriate guidance. In addition, the mortality table used to determine RPA '94 Current Liability is the static mortality table as described under Regulation §1.430(h)(3)-1(a)(3). The 2022 table was updated to 2023 as provided by Notice 2022-22.

The present value of expected administrative expenses as a percent of the Accrued Liabilities increased from 4.30% to 5.71% for the 2023 Plan year.

Schedule MB Attachment (Form 5500) — 2023 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

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

Actuarial Assumptions

1. Investment Return (net of investment expenses)

Funding purposes	6.50% per year
Current Liability under RPA 1994	2.85% per year
LDROM (Based on July 2023 ERISA 4044 Rates)	
• First 20 years	5.24% per year
• Thereafter	4.58% per year

2. Administrative Expenses

The administrative expenses paid during the prior plan year rounded to the nearest \$1,000. For the 2023 plan year this amount is \$1,070,000, payable at mid-year.

For financial disclosure under FASB ASC 960 the present value of future administrative expenses is assumed to be 5.71% of Accrued Liability.

3. Administrative Expense Inflation Assumption

For ASC 960, administrative expenses per participant are assumed to grow at 2.00% per year.

4. Rates of Mortality

(a) Funding and Accounting

Healthy: Sex-distinct RP-2014 Blue Collar Mortality Table projected to 2017 using scale MP 2014 (Base Year: 2014)

Disabled: Sex-distinct RP-2014 Disabled Retiree Mortality Table projected to 2017 using scale MP 2014 (Base Year: 2014)

(b) RPA '94 Current Liability

IRS 2023 Static Mortality Table as prescribed under IRS regulations.

Terminated vested participants over the age of 90 are assumed to be deceased.

5. Rates of Retirement

Sample rates are shown below:

Attained Age	Age at Entry into Service			
	< 35	35-49	50-59	60+
62	0.03			
63	0.03			
64	0.03			
65	0.17			
66	0.34			
67	0.46	0.34	0.25	
68	0.46	0.46	0.46	0.46
69	0.46	0.46	0.46	0.46
70	1.00	1.00	1.00	1.00

Schedule MB Attachment (Form 5500) — 2023 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

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

6. Rates of Turnover

Sample rates are shown below by years of service:

Years of Service	Age at Entry into Service						
	< 25	25-29	30-34	35-39	40-44	45-49	50-54
0	0.14	0.14	0.17	0.19	0.19	0.10	0.10
1	0.12	0.12	0.14	0.17	0.17	0.08	0.08
2	0.12	0.12	0.14	0.17	0.17	0.07	0.07
3	0.12	0.12	0.14	0.16	0.16	0.07	0.07
4	0.12	0.12	0.14	0.14	0.14	0.07	0.07
5-6	0.07	0.07	0.10	0.10	0.07	0.07	0.05
7	0.06	0.07	0.10	0.10	0.07	0.07	0.05
8	0.06	0.07	0.10	0.08	0.07	0.07	0.05
9	0.06	0.07	0.08	0.07	0.07	0.07	0.05
10-14	0.06	0.07	0.07	0.07	0.07	0.07	0.00
15-18	0.06	0.06	0.07	0.07	0.06	0.00	0.00
19	0.06	0.06	0.07	0.06	0.06	0.00	0.00
20-24	0.06	0.06	0.06	0.06	0.00	0.00	0.00
25-27	0.06	0.06	0.06	0.00	0.00	0.00	0.00
28	0.06	0.06	0.00	0.00	0.00	0.00	0.00
29+	0.06	0.00	0.00	0.00	0.00	0.00	0.00

Schedule MB Attachment (Form 5500) — 2023 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

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

7. Rates of Disability

Sample rates shown below:

Years of Service	Age at Entry into Service				
	< 25*	25-29*	30-34	35-39	40-44
15			0.0034	0.0057	0.0103
16			0.0038	0.0065	0.0115
17			0.0041	0.0073	0.0135
18		0.0025	0.0046	0.0083	0.0155
19		0.0030	0.0051	0.0093	0.0180
20		0.0034	0.0057	0.0103	
21		0.0038	0.0065	0.0115	
22		0.0041	0.0073	0.0135	
23	0.0025	0.0046	0.0083	0.0155	
24	0.0030	0.0051	0.0093	0.0180	
25	0.0034	0.0057	0.0103		
26	0.0038	0.0065	0.0115		
27	0.0041	0.0073	0.0135		
28	0.0046	0.0083	0.0155		
29	0.0051	0.0093	0.0180		
30	0.0057	0.0103			
31	0.0065	0.0115			
32	0.0073	0.0135			
33	0.0083	0.0155			
34	0.0093	0.0180			
35	0.0103				
36	0.0115				
37	0.0135				
38	0.0155				
39	0.0180				

**but not less than attained age 45*

8. Family Composition

85% of participants are assumed to be married, and female spouses are assumed to be four years younger than male spouses.

9. Form of Payment

50% Joint and Survivor annuity if married, Single Life annuity otherwise

10. Late Retirement for Terminated Vested Participants

For ages prior to and including age 65:

- Monthly benefit payable at age 65.

For ages between 65 and 72:

- Monthly benefit with actuarially equivalent late retirement increase applied, payable immediately.

For ages between 72 and 90, the sum of the following, payable immediately:

- Monthly benefit with actuarially equivalent late retirement increases applied to age 72, and
- One-time lump-sum for the missed payments from age 72 with interest.

For ages at or above 90:

- No participant data is retained for status counts or valuation purposes and no Actuarial Liability is held on their behalf.

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

11. Rationale for Economic Assumptions

In accordance with Actuarial Standard of Practice No. 27, the rationale for our 6.50% discount rate is based on the Trustees risk preference, the Fund's current asset allocation, and the capital market outlook of the investment manager.

Based on the Fund's current asset allocation, the investment consultant's expected long-term expected rate of return, and a review of financial information from other sources, an expected rate of return was calculated based on the building block method. This method consists of estimating the expected inflation rate and the real rate of return. The expected interest rate (nominal rate of return) is equal to the sum of the inflation rate and real rate of return.

12. Rationale for Demographic Assumptions

The demographic assumptions are historically based on plan experience. The assumptions used in this report have been provided by the previous actuary and have been checked annually against the sources of liability gains and losses. Based on the review of previous demographic gains and losses, the assumptions both collectively and on an individual basis have not reflected a gain or loss bias and continue to be appropriate for the measurement.

13. Changes in Assumptions Since Last Valuation

The RPA '94 Current Liability interest rate was changed from 2.27% to 2.85% to comply with appropriate guidance. In addition, the mortality table used to determine RPA '94 Current Liability is the static mortality table as described under Regulation §1.430(h)(3)-1(a)(3). The 2022 table was updated to 2023 as provided by Notice 2022-22.

The present value of expected administrative expenses as a percent of the Accrued Liabilities increased from 4.30% to 5.71% for the 2023 Plan year.

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

Actuarial Methods

1. Valuation Funding Method

Entry Age Normal Cost Method

2. PPA Funding Method

Unit Credit Cost Method

3. Asset Valuation Method

The Actuarial Value of Assets is determined in accordance with Section 3.16 of Revenue Procedure 2000-40 using a five-year smoothing period. The actuarial value is calculated as the market value minus a decreasing fraction (4/5, 3/5, 2/5, 1/5) of each gain or loss for each of the preceding four plan years. The resulting Actuarial Value of Assets is then limited to be no greater than 120% and no less than 80% of the Market Value of Assets on the valuation date.

4. Changes in Methods Since Last Valuation

None

5. Disclosures Regarding Models Used

In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosures are made:

Valuation Software

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

SCHEDULE C	OTHER SERVICE PROVIDER SERVICE CODES	STATEMENT 1
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NAME	SERVICE CODES
AMALGAMATED BANK OF CHICAGO	19
AMALGAMATED BANK OF CHICAGO	28
AMALGAMATED BANK OF CHICAGO	51
AMALGAMATED BANK OF CHICAGO	62
AMALGAMATED BANK OF CHICAGO	65

CODES TO SCHEDULE C, LINE 2(B)

SCHEDULE H	OTHER RECEIVABLES	STATEMENT 2
------------	-------------------	-------------

DESCRIPTION	BEGINNING	ENDING
DUE FROM ORGANIZATION	740,876.	210,120.
ACCRUED INTEREST AND DIVIDENDS	174,331.	200,435.
PREPAID EXPENSES	4,527.	0.
TOTAL TO SCHEDULE H, LINE 1B(3)	919,734.	410,555.

SCHEDULE H	OTHER GENERAL INVESTMENTS	STATEMENT 3
------------	---------------------------	-------------

DESCRIPTION	BEGINNING	ENDING
MUNICIPAL BONDS	804,361.	606,465.
HEDGE FUNDS	10,117,051.	6,387,101.
TOTAL TO SCHEDULE H, LINE 1C(15)	10,921,412.	6,993,566.

SCHEDULE H	OTHER PLAN LIABILITIES	STATEMENT 4
------------	------------------------	-------------

DESCRIPTION	BEGINNING	ENDING
DUE TO BROKER	13,605.	27,682.
DUE TO RELATED ORGANIZATION	44,000.	69,205.
TOTAL TO SCHEDULE H, LINE 1J	57,605.	96,887.

SCHEDULE H

OTHER ADMINISTRATIVE EXPENSES

STATEMENT 5

DESCRIPTION

AMOUNT

INSURANCE - BONDING AND FIDUCIARY RESPONSIBILITY

29,022.

MEETING AND CONFERENCES

3,552.

OFFICE SUPPLIES AND EXPENSE

7,376.

PBGC PREMIUMS

315,420.

PRINTING

3,295.

TOTAL TO SCHEDULE H, LINE 2I(11)

358,665.

Schedule MB Attachment (Form 5500) — 2023 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

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

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

Schedule MB, Line 3(d) – Withdrawal Liability Amounts			
Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
N/A	N/A	N/A	N/A

Schedule MB Attachment (Form 5500) — 2023 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

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

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments				
Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	\$ 1,751,192	\$ 3,463,846	\$ 11,227,046	\$ 16,442,084
2024	2,479,524	1,718,200	10,886,218	15,083,942
2025	3,177,413	2,156,348	10,538,067	15,871,828
2026	3,924,497	2,487,295	10,182,771	16,594,563
2027	4,730,987	2,861,364	9,820,476	17,412,827
2028	5,569,502	3,189,587	9,451,390	18,210,479
2029	6,391,552	3,491,148	9,075,752	18,958,452
2030	7,214,858	3,736,023	8,693,891	19,644,772
2031	7,970,050	3,909,088	8,306,228	20,185,366
2032	8,700,264	4,080,695	7,913,290	20,694,249
2033	9,378,784	4,238,063	7,515,755	21,132,602
2034	9,998,716	4,354,073	7,114,439	21,467,228
2035	10,539,997	4,525,351	6,710,255	21,775,603
2036	10,993,130	4,653,053	6,304,179	21,950,362
2037	11,362,373	4,727,902	5,897,268	21,987,543
2038	11,692,645	4,753,256	5,490,721	21,936,622
2039	11,956,838	4,812,790	5,085,983	21,855,611
2040	12,101,131	4,805,475	4,684,748	21,591,354
2041	12,202,040	4,743,714	4,288,963	21,234,717
2042	12,265,671	4,663,297	3,900,772	20,829,740
2043	12,280,412	4,549,278	3,522,474	20,352,164
2044	12,272,653	4,488,711	3,156,546	19,917,910
2045	12,185,020	4,411,048	2,805,581	19,401,649
2046	12,018,613	4,298,996	2,472,114	18,789,723
2047	11,818,402	4,172,720	2,158,532	18,149,654

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments				
Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2048	\$ 11,575,595	\$ 4,074,084	\$ 1,866,995	\$ 17,516,674
2049	11,326,610	3,933,259	1,599,306	16,859,175
2050	11,012,046	3,761,002	1,356,756	16,129,804
2051	10,671,473	3,573,477	1,139,977	15,384,927
2052	10,290,462	3,376,051	948,895	14,615,408
2053	9,878,785	3,191,631	782,755	13,853,171
2054	9,475,516	3,017,892	640,234	13,133,642
2055	9,043,406	2,840,813	519,560	12,403,779
2056	8,594,256	2,667,049	418,669	11,679,974
2057	8,141,552	2,475,707	335,313	10,952,572
2058	7,691,258	2,288,965	267,199	10,247,422
2059	7,225,835	2,115,853	212,104	9,553,792
2060	6,761,827	1,950,137	167,938	8,879,902
2061	6,319,538	1,786,847	132,795	8,239,180
2062	5,878,177	1,633,819	104,984	7,616,980
2063	5,446,793	1,487,800	83,052	7,017,645
2064	5,031,302	1,350,728	65,779	6,447,809
2065	4,628,867	1,220,133	52,176	5,901,176
2066	4,247,417	1,098,991	41,447	5,387,855
2067	3,886,509	986,893	32,970	4,906,372
2068	3,545,056	883,388	26,260	4,454,704
2069	3,225,891	788,010	20,942	4,034,843
2070	2,927,766	700,295	16,725	3,644,786
2071	2,650,633	619,798	13,380	3,283,811
2072	2,393,663	546,109	10,726	2,950,498

Notes on the Expected Annual Benefit Payments:

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

Schedule MB Attachment (Form 5500) — 2023 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

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

Schedule MB, line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments			
Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$ 10,469,200	\$ 0	\$ 10,469,200
2024	10,469,200	0	10,469,200
2025	10,469,200	0	10,469,200
2026	10,469,200	0	10,469,200
2027	10,469,200	0	10,469,200
2028	10,469,200	0	10,469,200
2029	10,469,200	0	10,469,200
2030	10,469,200	0	10,469,200
2031	10,469,200	0	10,469,200
2032	10,469,200	0	10,469,200

The projected employer contributions shown above are consistent with the assumptions used to determine the Plan's 2023 PPA Status and documented in the PPA Certification issued September 28, 2023.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210 - 0110
1210 - 0089**2023****This Form Is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

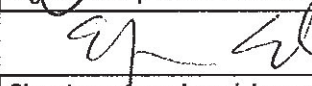
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ☒
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information - enter all requested information

1a Name of plan LOCAL NO. 1 PENSION TRUST FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/04/1967
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (Include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF LOCAL 1 PENSION FUND 1431 OPUS PLACE DOWNERS GROVE IL 60515	2b Employer Identification Number (EIN) 51-6055057 2c Plan Sponsor's telephone number 630-288-6868 2d Business code (see instructions) 561790

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 	3/13/25	JAMES WATTS
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE 	3/10/25	EFRAIN ELIAS
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 (2023)
v. 230728

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN
	4d PN

5 Total number of participants at the beginning of the plan year	5	9,012
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)	3,813
a(2) Total number of active participants at the end of the plan year	6a(2)	3,911
b Retired or separated participants receiving benefits	6b	2,191
c Other retired or separated participants entitled to future benefits	6c	2,553
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	8,655
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	543
f Total. Add lines 6d and 6e	6f	9,198
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	1,044

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

Supplemental Schedule 2

Local No. 1 Pension Fund

EIN: 51-6055057 PN: 001

Schedule Supporting Form 5500 for 2023

Schedule H - LINE 4j - Schedule of Reportable Transactions

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Cost of Asset	(h) Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>SERIES OF TRANSACTIONS IN EXCESS OF 5%</u>						
Goldman Financial Square Government Fund						
	317 purchases	\$ 48,522,160	\$ -	\$ 48,522,160	\$ 48,522,160	
	199 sales	\$ -	\$ 46,352,618	\$ 46,352,618	\$ 46,352,618	\$ -
Baird Core Plus Bond Fund						
	13 purchases	\$ 21,312,202	\$ -	\$ 21,312,202	\$ 21,312,202	
PIMCO Total Return Bond Fund						
	11 purchases	\$ 70,632	\$ -	\$ 70,632	\$ 70,632	
	1 sale	\$ -	\$ 20,366,082	\$ 24,910,742	\$ 20,318,218	\$ 47,864

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection				
For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024						
▶ Round off amounts to nearest dollar. ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.						
A Name of plan LOCAL NO. 1 PENSION TRUST FUND	<table border="1" style="width:100%; border-collapse: collapse;"><tr><td style="width:60%;">B Three-digit plan number (PN) ▶</td><td style="width:40%; text-align: center;">001</td></tr></table>		B Three-digit plan number (PN) ▶	001		
B Three-digit plan number (PN) ▶	001					
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF LOCAL 1 PENSION FUND	<table border="1" style="width:100%; border-collapse: collapse;"><tr><td style="width:60%;">D Employer Identification Number (EIN)</td><td style="width:40%;"></td></tr><tr><td></td><td style="text-align: center;">51-6055057</td></tr></table>		D Employer Identification Number (EIN)			51-6055057
D Employer Identification Number (EIN)						
	51-6055057					
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)						
1a Enter the valuation date: Month <u>7</u> Day <u>1</u> Year <u>2023</u>						
b Assets						
(1) Current value of assets	1b(1)	287,292,116				
(2) Actuarial value of assets for funding standard account	1b(2)	290,066,268				
c (1) Accrued liability for plan using immediate gain methods	1c(1)	291,154,738				
(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)	270,827,918				
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)	463,514,907				
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	13,400,295				
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	16,140,137				
(3) Expected plan disbursements for the plan year	1d(3)	17,516,875				
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	John J. McKeivitt III Signature of actuary 2/25/2025 Date					
John J. McKeivitt III, ASA, EA Type or print name of actuary						
Cheiron, Inc. Firm name						
230 West Monroe, Suite 650 Address of the firm						
Chicago IL 60606 Address of the firm						
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐						
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule MB (Form 5500) 2023 v. 230728						

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	287,292,116
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2,557	139,514,796
(2) For terminated vested participants	2,659	94,911,482
(3) For active participants:		
(a) Non-vested benefits		9,257,281
(b) Vested benefits		219,831,348
(c) Total active	3,813	229,088,629
(4) Total	9,029	463,514,907
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	61.98 %

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
12/31/2023	11,824,160				
Totals ▶			3(b)	11,824,160	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

0

0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	107.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.85 %
	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)	6P17
(2) Females	6c(2)	6FP17
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.4%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.2%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	1,036,833
(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	1,783,897	178,143

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	5,025,820

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	99,216,123	15,349,015
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1,324,364**e** Total charges. Add lines 9a through 9d.....**9e** 21,699,199**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 71,195,161**g** Employer contributions. Total from column (b) of line 3.....**9g** 11,824,160**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	26,932,492	4,786,867

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 5,317,067**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL).....**9j(1)** 85,289,037**(2)** "RPA '94" override (90% current liability FFL)**9j(2)** 135,673,075**(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** 93,123,255**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 71,424,056**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No