

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

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 single-employer plan
 - a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
 - a DFE (specify) _____
- B** This return/report is:
 - the first return/report
 - the final return/report
 - an amended return/report
 - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here.
- D** Check box if filing under:
 - Form 5558
 - automatic extension
 - special extension (enter description)
 - the DFVC program
- 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 <u>LOCAL 138, 138A, 138B & 138C INTERNATI OF OPERATING ENGINEERS ANNUITY FUND</u>	1b Three-digit plan number (PN) ▶ <u>002</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES LOCAL 138, 138A, 138B & 138C IUOE ANNUITY FUND</u> <u>P.O. BOX 206, 137 GAZZA BLVD.</u> <u>FARMINGDALE, NY 11735-1415</u>	1c Effective date of plan <u>07/01/1983</u> 2b Employer Identification Number (EIN) <u>11-2653717</u> 2c Plan Sponsor's telephone number 2d Business code (see instructions) <u>525100</u>

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.	04/03/2025	BILLY DUFFY JR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/03/2025	JOHN DUFFY
	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. 230707

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor BOARD OF TRUSTEES LOCAL 138, 138A, 138B & 138C IUOE ANNUITY FUND P.O. BOX 206, 137 GAZZA BLVD FARMINGDALE, NY 11735-1415	3b Administrator's EIN 11-2653717
	3c Administrator's telephone number 631-694-2480

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	3020
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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)	1544
	6a(2)	1338
	6b	162
	6c	1263
	6d	2763
	6e	
	6f	2763
	6g(1)	2765
6g(2)	2763	
6h		

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	292
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2G 2H

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

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

a Pension Schedules

(1) **R** (Retirement Plan Information)

(2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4) **DCG** (Individual Plan Information) – Number Attached _____

(5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1) **H** (Financial Information)

(2) **I** (Financial Information – Small Plan)

(3) **A** (Insurance Information) – Number Attached _____

(4) **C** (Service Provider Information)

(5) **D** (DFE/Participating Plan Information)

(6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan LOCAL 138, 138A, 138B & 138C INTERNATI OF OPERATING ENGINEERS ANNUITY FUND	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 138, 138A, 138B & 138C IUOE ANNUITY FUND	D Employer Identification Number (EIN) 11-2653717	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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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)

EATON VANCE

04-3101341

(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	421756	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

UBS FINANCIAL SERVICES INC.

13-2638166

(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 52	NONE	387654	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

IUOE LOCAL 138 APPRENTICE FUND

11-2000172

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	AFFILIATED BENEFIT FUND	359403	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

IUOE LOCAL 138 WELFARE FUND

11-1628170

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	AFFILIATED BENEFIT FUND	341279	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

IUOE LOCAL 138, 138A, 138B, 138C

11-0908470

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	300593	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

INTERCONTINENTAL REAL ESTATE

04-2895544

(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	235868	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

TOCQUEVILLE

13-3547557

(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	216999	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BLACKROCK

20-5319476

(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	111066	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JOHN HANCOCK

01-0233346

(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 52	NONE	99190	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	2454	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

DAHAB ASSOCIATES

11-2783874

(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	93185	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

138 BOULEVARD CORPORATION

11-6010819

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	AFFILIATED BUILDING CORP	91000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STACY CORDANO

11-2653717

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	79927	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ARCHER, BYINGTON, GLENNON & LEVINE

26-0873462

(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	77000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CITRIN COOPERMAN & COMPANY LLP

22-2428965

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	63000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COMERICA

38-2028794

(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 49 59 62	NONE	52113	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

TPA COMPUTER CORPORATION

13-3329882

(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?
15	NONE	47130	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CAROL RANDONE

11-2653717

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	30515	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SUMMIT ACTUARIAL CONSULTANTS

77-0645890

(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	17750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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
EATON VANCE 04-3101341	28 51	SERVICE PROVIDER HAS NOT CONFIRMED INDIRECT COMPENSATION, IF ANY, RECEIVED IN RELATION TO THIS PLAN.

(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
BLACKROCK 20-5319476	28 51	SERVICE PROVIDER HAS NOT CONFIRMED INDIRECT COMPENSATION, IF ANY, RECEIVED IN RELATION TO THIS PLAN.

(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
TOCQUEVILLE 13-3547557	28 51	SERVICE PROVIDER HAS NOT CONFIRMED INDIRECT COMPENSATION, IF ANY, RECEIVED IN RELATION TO THIS PLAN.

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>LOCAL 138, 138A, 138B & 138C INTERNATI OF OPERATING ENGINEERS ANNUITY FUND</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES LOCAL 138, 138A, 138B & 138C IUOE ANNUITY FUND</u>	D Employer Identification Number (EIN) <u>11-2653717</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>LONGVIEW ULTRA CONSTRUCTION LOAN LN</u>		
b Name of sponsor of entity listed in (a):	<u>AMALGAMATED BANK</u>		
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)	
<u>20-8434730-006</u>	<u>C</u>		<u>31246</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JOHN HANCOCK STABLE VALUE FUND COLL</u>		
b Name of sponsor of entity listed in (a):	<u>GLOBAL TRUST COMPANY</u>		
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)	
<u>80-6136981-001</u>	<u>C</u>		<u>15111037</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan LOCAL 138, 138A, 138B & 138C INTERNATI OF OPERATING ENGINEERS ANNUITY FUND	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 138, 138A, 138B & 138C IUOE ANNUITY FUND	D Employer Identification Number (EIN) 11-2653717

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	1940102	3181249
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1800445	1973827
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	820304	963961
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6006079	2532140
(2) U.S. Government securities	1c(2)	21950324	22957164
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	8681273	8215427
(B) All other	1c(3)(B)	54845828	57907829
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	55042450	66438216
(5) Partnership/joint venture interests	1c(5)		
(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)	16461029	15142283
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	139467636	158530760
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	23303113	20761467

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	6287	7523
f Total assets (add all amounts in lines 1a through 1e)	1f	330324870	358611846
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	1319694	1532837
i Acquisition indebtedness	1i		
j Other liabilities	1j	841877	826346
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2161571	2359183
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	328163299	356252663

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)	25954251	
(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)		25954251
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	306437	
(B) U.S. Government securities	2b(1)(B)	661896	
(C) Corporate debt instruments	2b(1)(C)	2423897	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3392230
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	2420810	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1864755	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		4285565
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	30814753	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	28563757	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		2250996
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)	-2978539	
(B) Other	2b(5)(B)	9238971	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		6260432

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		3103
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		13748771
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		55895348

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	24863579	
(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)		24863579
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)	633106	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	66150	
(5) Investment advisory and investment management fees	2i(5)	1617831	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	17750	
(8) Legal fees	2i(8)	87965	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	519603	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2942405
j Total expenses. Add all expense amounts in column (b) and enter total	2j		27805984

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		28089364
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: CITRIN COOPERMAN & COMPANY LLP

(2) EIN: 22-2428965

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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 _____.

**LOCAL 138, 138A, 138B AND 138C INTERNATIONAL
UNION OF OPERATING ENGINEERS,
AFL-CIO ANNUITY PLAN**

FINANCIAL STATEMENTS

**FOR THE YEARS ENDED
JUNE 30, 2024 AND 2023**

**LOCAL 138, 138A, 138B AND 138C INTERNATIONAL
UNION OF OPERATING ENGINEERS, AFL-CIO
ANNUITY PLAN**

**INDEX
YEARS ENDED JUNE 30, 2024 AND 2023**

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of
Local 138, 138A, 138B and 138C International
Union of Operating Engineers, AFL-CIO
Annuity Plan

Opinion

We have audited the financial statements of Local 138, 138A, 138B and 138C International Union of Operating Engineers, AFL-CIO Annuity Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

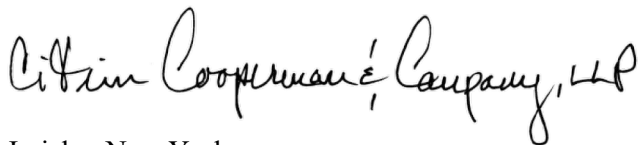
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, Schedule of Assets Held for Investment - Schedule H, Line 4(i) and Schedule of Reportable Transactions - Schedule H, Line 4(j), (collectively, "Schedules 1 and 2"), for the year ended June 30, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The information contained in Schedules of Investment Expenses and Schedules of Administrative Expenses, (collectively, "Schedules 3 and 4") for the years ended June 30, 2024 and 2023 (combined with Schedules 1 and 2, the "Supplemental Information"), is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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 Information, we evaluated whether the Supplemental Information, 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.



Jericho, New York
April 3, 2025

**LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION
OF OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
ASSETS:		
Investments - at fair value:		
Mutual funds	\$ 158,530,760	\$ 139,467,636
U.S. Government securities	22,957,164	21,950,324
Common stock	66,438,216	55,042,450
Collective trust funds	15,142,283	16,461,029
Corporate debt instruments	66,123,256	63,527,101
Commingled real estate fund	20,761,467	23,303,113
Money market funds	<u>2,532,140</u>	<u>6,006,079</u>
Total investments - at fair value	<u>352,485,286</u>	<u>325,757,732</u>
Receivables:		
Employers' contributions	1,973,827	1,800,445
Due from related organizations	15,007	14,166
Accrued interest and dividends	<u>948,954</u>	<u>806,138</u>
Total receivables	<u>2,937,788</u>	<u>2,620,749</u>
Cash:		
Checking	<u>3,181,249</u>	<u>1,940,102</u>
Other assets:		
Property assets (net of accumulated depreciation)	<u>7,523</u>	<u>6,287</u>
TOTAL ASSETS	<u>358,611,846</u>	<u>330,324,870</u>
LIABILITIES:		
Accounts payable and other current liabilities	235,138	431,376
Due to related organizations	1,297,699	888,318
Due to Central Pension Fund	<u>826,346</u>	<u>841,877</u>
TOTAL LIABILITIES	<u>2,359,183</u>	<u>2,161,571</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 356,252,663</u>	<u>\$ 328,163,299</u>

See accompanying notes to financial statements..

**LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION
OF OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income:		
Net appreciation in fair value of investments	\$ 21,509,401	\$ 14,021,965
Interest and dividends	<u>8,431,696</u>	<u>7,929,378</u>
Total investment income	29,941,097	21,951,343
Investment expenses	<u>1,617,831</u>	<u>1,420,178</u>
Net investment income	28,323,266	20,531,165
Employers' contributions	<u>25,954,251</u>	<u>25,744,765</u>
TOTAL ADDITIONS	<u>54,277,517</u>	<u>46,275,930</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid directly to participants	24,863,579	16,333,226
Administrative expenses	<u>1,324,574</u>	<u>1,263,628</u>
TOTAL DEDUCTIONS	<u>26,188,153</u>	<u>17,596,854</u>
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	28,089,364	28,679,076
NET ASSETS AVAILABLE FOR BENEFITS - BEGINNING OF YEAR	<u>328,163,299</u>	<u>299,484,223</u>
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	<u>\$ 356,252,663</u>	<u>\$ 328,163,299</u>

See accompanying notes to financial statements.

**LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION OF
OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Local 138, 138A, 138B and 138C International Union of Operating Engineers, AFL-CIO Annuity Plan (the "Plan"), provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

(a) General

The Plan was established on July 1, 1983. The Plan is a defined contribution plan established under an Agreement and Declaration of Trust, pursuant to collective bargaining agreements between Local 138, 138A, 138B, and 138C, International Union of Operating Engineers, AFL-CIO (the "Union") and various employers and employer associations in the construction industry in Nassau and Suffolk counties of New York. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). All employees of Employers under a collectively bargained agreement with the Union, subject to that agreement, are eligible to participant in the Plan, which is considered covered employment.

(b) Benefits

The purpose of the Plan is to provide annuity benefits to eligible participants.

(c) Contributions

In accordance with collective bargaining agreements in effect, employers are required to contribute at the predominant rates of \$12.00 for straight time and \$24.00 for overtime for each hour of service for the period June 1, 2024 through June 30, 2024, and \$11.50 for straight time and \$23.00 for overtime for each hour of service for the period July 1, 2022 through May 31, 2024.

(d) Participants' Accounts

Individual account balances are established for each participant of the Plan. The amount in each individual account is the sum of the employers' contributions paid on his/her behalf, plus a proportionate share of the Plan's earnings as determined by the trustees, minus the administrative expenses prorated to each account.

A participant is 100% vested in his/her account balance. A one-time account administrative setup charge of \$10 is assessed for each account established, to defray initial operating costs.

Each participant may allocate up to 100% of his/her account balance in the participant-directed program. Investment allocation between the participant-directed funds is at the discretion of the participant. Each participant-directed account will be charged a 0.5% administrative fee based on the value of the portfolio.

The Plan had unallocated net assets of \$2,364,758 and \$2,164,931 as of June 30, 2024 and 2023, respectively.

(continued)

**LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION OF
OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 1 - DESCRIPTION OF PLAN (Continued)

(e) Benefit Payments

A participant, or the participant's beneficiary, is entitled to a benefit if the participant:

- (i) Becomes eligible for a pension benefit from the Local 138 Pension and Retirement Benefit Fund, or its successor, the Central Pension Fund;
- (ii) Dies; or
- (iii) Has no employers' contributions credited to his/her account for a consecutive nine-month period.

A participant who has had an account for at least one year may apply for a hardship distribution.

Distribution of a participant's annuity benefit will commence when the participant attains age 72, or retires, whichever occurs first.

A participant may elect, by written notice to the trustees, any combination of the following methods of payment:

- (i) One lump-sum payment; or
- (ii) Monthly installments over either five, 10, or 15 years, or any combination thereof.

The Plan was amended to comply with the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") relating to the coronavirus ("COVID-19") pandemic. Under the amendment and the CARES Act, eligible participants, at their election, are permitted a "Coronavirus-Related Distribution" which provides a distribution of up to a maximum of \$100,000 from the Participant's Vested Annuity Account Balance, subject to all otherwise applicable distribution requirements, limitation, for the period January 1, 2020 through December 30, 2020. Participants may elect to take a distribution if: (i) the participant or their spouse is diagnosed with COVID-19, (ii) experiences adverse financial consequences as a result of being quarantined, being laid off, furloughed, or having reduced hours due to the virus, (iii) unable to work due to lack of childcare relating to the virus, or (iv) satisfies other factors in accordance with the CARES Act.

The Plan was amended on June 18, 2024 to comply with additional changes to the Setting Every Community Up for Retirement Enhancement Act (referred to as "SECURE 2.0 Act"). Under the amendment and SECURE 2.0 Act, effective July 1, 2024, eligible participants at their request are permitted the following distributions: (i) an emergency personal expense distribution which provides up to \$1,000 for immediate financial need relating to personal or family emergency expenses once every three years, or one per year if the previous distribution has been repaid; (ii) distribution in cases of domestic abuse where participants can take the lesser of \$10,000 or 50% of their account value; (iii) distribution relating to terminal illness with a physician's certification and death must be reasonably expected within 84 months of the date of certification; and (iv) qualified disaster recovery of up to \$22,000 due to qualified disasters within 180 days of the time of the disaster. These distributions are not subject to a 10% early distribution penalty to the participants.

(continued)

**LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION OF
OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 1 - DESCRIPTION OF PLAN (Continued)

(f) Termination

The trustees expect and intend to continue the Plan indefinitely, but reserve the right to amend and or terminate it as provided for by the applicable trust agreement and plan provisions. If the Plan is terminated, the rights of all affected participants and beneficiaries, to the value of the amounts credited to participants' accounts, shall be nonforfeitable and the plan assets will be allocated to pay all obligations of the Plan and to provide benefits to those eligible under the terms of the Plan and as otherwise required by law.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

(a) Basis of Accounting

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

(b) Depreciation

It is the policy of the Plan to provide for depreciation of depreciable assets over their estimated useful lives using the straight-line method.

(c) Investments

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value of the commingled real estate fund and collective trust funds are based on the net asset value ("NAV") of shares held by the Plan at year-end. Underlying investments are based upon the latest published market quotations, when available. When not available, fair values are determined by the fund manager by reference to quoted market values and other financial data pertaining to investments of similar natural quality or yield. Money market funds are stated at cost, which approximates fair value. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The cost of investments sold is determined on the specific identification method, and realized gains or losses are reflected in net appreciation in fair value of investments. See Note 3 for discussion of fair value measurements.

(d) Leases

The Plan elected the practical expedients not to separate lease components from nonlease components for its office and to apply the short-term lease exception, which does not require the capitalization of leases with terms of 12 months or less. The Plan has made an accounting policy election to apply a risk-free rate as the discount rate used to measure lease liabilities and ROU assets at commencement of a lease. A risk-free rate has been applied to the office lease.

(continued)

**LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION OF
OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

As stated in Note 9, the Plan pays rent to 138 Boulevard Building Corp., which is a building corporation wholly owned by the Union to rent office space on a month-to-month basis. Due to the nature of the Plan, its relationship to the lessor and renewal on a month-to-month basis, at the discretion of the lessor, this agreement qualifies for the short-term lease exception under ASC 842.

The Plan determines if an arrangement is or contains a lease at inception, which is the date on which the terms of the contract are agreed to, and the agreement creates enforceable rights and obligations. A contract is or contains a lease when: (i) explicitly or implicitly identified assets have been deployed in the contract, and (ii) the Plan obtains substantially all of the economic benefits from the use of that underlying asset and directs how and for what purpose the asset is used during the term of the contract. The Plan also considers whether its service arrangements include the right to control the use of an asset.

The Plan recognizes most leases on its balance sheets as a ROU asset representing the right to use an underlying asset and a lease liability representing the obligation to make lease payments over the lease term, measured on a discounted basis. Leases are classified as either finance leases or operating leases based on certain criteria. Classification of the lease affects the pattern of expense recognition in the income statement.

For long-term leases, ROU assets and lease liabilities are measured based on the present value of future lease payments over the lease term at the commencement date of the lease. The ROU assets also include any initial direct costs incurred and lease payments made at or before the commencement date and are reduced by any lease incentives.

Future lease payments may include escalation clauses or payments that depend on an index (such as the time allocation study), which is initially measured using the rate at lease commencement. Subsequent changes of an index and other periodic market-rate adjustments to base rent are recorded in variable lease expense in the period incurred. Residual value guarantees or payments for terminating the lease are included in the lease payments only when it is probable they will be incurred.

(e) Jurisdiction

Under current reciprocal agreements, employer contributions are, for the most part, returned to the home area for members working outside their "home jurisdiction." For financial statement purposes, contributions due to the other jurisdictions are reflected as a liability until paid, and contributions receivable from other jurisdictions are recorded as income when the amounts become ascertainable.

(f) Tax Status

The Plan qualifies as a profit sharing plan under Section 401(a), and is exempt from income taxes under Section 501(a), of the Internal Revenue Code ("IRC"). In a determination letter dated June 30, 2015, the Internal Revenue Service ("IRS") recognized the continued qualification of the Plan. The trustees believe that the Plan is currently designed and operated in compliance with the requirement of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

(continued)

**LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION OF
OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

Accounting principles generally accepted in the United States of America ("GAAP") require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(g) Use of Estimates in Financial Statement Presentation

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingencies, if any, at the date of the financial statements, and additions to and deductions from net assets available for benefits during the reporting period. Actual results could differ from those estimates.

(h) Subsequent Events

The Plan evaluated subsequent events after June 30, 2024 through April 3, 2025, the date that the financial statements were available to be issued.

NOTE 3 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. Based on the observability of the inputs used in the valuation techniques, the Plan is required to provide the following information according to the fair value hierarchy. The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest priority to unobservable inputs (Level 3). Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

- Level 1 - Valuation is based upon quoted prices for identical instruments traded in active markets.
- Level 2 - Valuation is based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market.
- Level 3 - Unobservable inputs supported by little or no market activity for financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determinant for fair value requires significant management judgment or estimation.

(continued)

**LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION OF
OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

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

Following is a description of the valuation methodologies used for assets measured at fair value and for estimating fair value for financial instruments not recorded at fair value. There have been no changes in the methodologies used at June 30, 2024 and 2023.

- Mutual funds - Valued at the closing price reported in the active market in which the individual security is traded, which are considered Level 1. Those funds that are traded under broker-dealer exchanges are valued using pricing models maximizing the use of observable inputs for similar securities. Those securities are considered Level 2.
- U.S. Government securities - Valued using pricing models maximizing the use of observable inputs for similar securities. Those securities other than U.S. Treasury securities are considered Level 2. U.S. Treasury securities, are valued at quoted prices reported in the active market in which the individual security is traded, and are considered Level 1.
- Common stocks - Valued at the closing price reported in the active market in which the individual security is traded.
- Corporate debt instruments - Valued using independent pricing sources based on quoted market prices, when available, or using valuation models which incorporate certain other observable inputs, including recent trading activity for comparable securities and broker quoted prices.
- Money market funds - Valued at cost which approximates fair value.
- Collective trust funds - Valued at NAV. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the funds will sell their interest for an amount different from the reported NAV.
- Commingled real estate fund - Valued at NAV. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the funds will sell their interest for an amount different from the reported NAV.

(continued)

**LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION OF
OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

The following tables summarize the Plan's investments as of June 30, 2024 and 2023 based on the inputs used to value them:

Type of Security	Fair Value as of June 30, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 81,755,999	\$ 76,774,761	\$ -	\$ 158,530,760
U.S. Government securities	15,420,671	7,536,493	-	22,957,164
Common stock	66,438,216	-	-	66,438,216
Corporate debt instruments	-	66,123,256	-	66,123,256
Money market funds	<u>2,532,140</u>	<u>-</u>	<u>-</u>	<u>2,532,140</u>
Total assets in the fair value hierarchy	<u>\$ 166,147,026</u>	<u>\$ 150,434,510</u>	<u>\$ -</u>	<u>316,581,536</u>
Collective trust funds				15,142,283
Commingled real estate fund				<u>20,761,467</u>
Investments measured at NAV				<u>35,903,750</u>
				<u>\$ 352,485,286</u>

Type of Security	Fair Value as of June 30, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 73,237,386	\$ 66,230,250	\$ -	\$ 139,467,636
U.S. Government securities	14,446,896	7,503,428	-	21,950,324
Common stock	55,042,450	-	-	55,042,450
Corporate debt instruments	-	63,527,101	-	63,527,101
Money market funds	<u>6,006,079</u>	<u>-</u>	<u>-</u>	<u>6,006,079</u>
Total assets in the fair value hierarchy	<u>\$ 148,732,811</u>	<u>\$137,260,779</u>	<u>\$ -</u>	<u>285,993,590</u>
Collective trust funds				16,461,029
Commingled real estate fund				<u>23,303,113</u>
Investments measured at NAV				<u>39,764,142</u>
				<u>\$ 325,757,732</u>

In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

(continued)

**LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION OF
OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following tables summarize investments for which fair value is measured using the NAV per share practical expedient as of June 30, 2024 and 2023. The redemption notice period is applicable only to the Plan.

June 30, 2024				
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust funds:				
Longview Ultra Construction Loan Fund	\$ 31,247	N/A	Yearly	1 Year
John Hancock Stable Value Fund R6	\$ 15,111,036	N/A	Daily	1 Year
Commingled real estate fund:				
U.S. Real Estate Investment Fund LLC	\$ 20,761,467	N/A	Quarterly	Quarterly
June 30, 2023				
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust funds:				
Longview Ultra Construction Loan Fund	\$ 28,144	N/A	Yearly	1 Year
John Hancock Stable Value Fund R6	\$ 16,432,885	N/A	Daily	1 Year
Commingled real estate fund:				
U.S. Real Estate Investment Fund LLC	\$ 23,303,113	N/A	Quarterly	Quarterly

The Plan's investment in the commingled real estate fund is pursuant to an agreement whereby the Plan had committed to invest \$10,000,000 to the commingled real estate fund. As of June 30, 2024 and 2023, the Plan fulfilled its original commitment. In October 2024, the Plan approved to commit an additional \$3,000,000 into a new Intercontinental Real Estate investment.

The objective of the U.S. Real Estate Investment Fund LLC is to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investments and, to a lesser extent, on value-added investments.

**LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION OF
OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 4 - INVESTMENTS

The Plan's investments are held by banks as custodians. The following table represents the fair value of investments which are participant and nonparticipant directed. See Note 7 for information about participant-directed investments.

	2024	2023
Investments at fair value:		
Mutual funds	\$ 158,530,760	\$ 139,467,636
U.S. Government securities	22,957,164	21,950,324
Common stock	66,438,216	55,042,450
Collective trust funds	15,142,283	16,461,029
Corporate debt instruments	66,123,256	63,527,101
Commingled real estate fund	20,761,467	23,303,113
Money market funds	2,532,140	6,006,079
	\$ 352,485,286	\$ 325,757,732

During the years ended June 30, 2024 and 2023, the Plan's investments (including investments bought, sold and held during the year) appreciated in value by \$21,509,401 and \$14,021,965, respectively.

NOTE 5 - PROPERTY ASSETS

Property assets, at cost, and accumulated depreciation as of June 30, 2024 and 2023 consisted of the following:

	2024	2023
Office equipment	\$ 41,822	\$ 38,909
Less, accumulated depreciation	34,299	32,622
	\$ 7,523	\$ 6,287

Depreciation expense for the years ended June 30, 2024 and 2023 was \$1,677 and \$1,994, respectively.

**LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION OF
OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 6 - MULTIEMPLOYER PLANS

The Plan participates in the Central Pension Fund of the International Union of Operating Engineers and Participating Employers ("Central Pension"). Central Pension is a multiemployer, noncontributory defined benefit pension plan. Multiemployer pension plans differ from single-employer pension plans in that (i) contributions to multiemployer plans may be used to provide benefits to employees of other participating employers and (ii) if other participating employers fail to make their contributions, the Union may be required to bear its pro rata share of unfunded obligations. If the Union withdraws from a plan in which it participates, it may be subject to a withdrawal liability. This pension plan is administered by a joint board of trustees consisting of union trustees and employer trustees and operates under EIN 36-6052390. The pension plan year runs from February 1st to January 31st. Employers contribute to Central Pension at a fixed rate on behalf of each covered employee. Separate actuarial information regarding such pension plans is not made available to the contributing employers by the union administrators or trustees, since the plans do not maintain separate records for each reporting unit. However, for the plan years beginning February 1, 2023 and 2022, the actuary certified that the pension plan was neither in critical nor in endangered status. As discussed in Note 9, the affiliated funds reimburse the Plan their allocable share of contributions. Total contributions made to the Central Pension Fund by the Plan for the years ended June 30, 2024 and 2023 are \$9,219 and \$8,911, respectively.

NOTE 7 - PARTICIPANT-DIRECTED ACCOUNTS

Information about the net assets available for benefits relating to the participant-directed investments as of June 30, 2024 and 2023 is as follows:

	2024	2023
Mutual funds	\$ 36,177,823	\$ 30,023,650
Collective trust fund	15,111,036	16,432,885
Net assets available for benefits - participant-directed	\$ 51,288,859	\$ 46,456,535

(continued)

**LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION OF
OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 7 - PARTICIPANT-DIRECTED ACCOUNTS (Continued)

The changes in the Plan's net assets available for benefits for participant-directed investments during the years ended June 30, 2024 and 2023 are as follows:

	2024	2023
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 5,502,517	\$ 3,285,141
Interest and dividends	1,101,897	1,370,364
Total investment income	6,604,414	4,655,505
Less, self-directed fees	(99,190)	(90,725)
Net investment income	6,505,224	4,564,780
Transfers:		
Net security transfers	(1,672,900)	(573,883)
Net increase	4,832,324	3,990,897
Net assets available for benefits - beginning of year - participant-directed	46,456,535	42,465,638
Net assets available for benefits - end of year - participant-directed	\$ 51,288,859	\$ 46,456,535

NOTE 8 - RISKS AND UNCERTAINTIES

At times throughout the year, the Plan had on deposit in banks amounts in excess of Federal Deposit Insurance Corporation (FDIC) limits. The Plan maintains its cash in bank accounts which, at various times, may exceed federally insured limits. At June 30, 2024, the Plan held cash in bank accounts in excess of FDIC limits of \$5,889,917. The Plan has not experienced any losses in such accounts.

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

Approximately 11% of the Plan's employers' contributions receivable was derived from one employer for the year ended June 30, 2023.

**LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION OF
OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 9 - RELATED PARTY TRANSACTIONS

The Plan operates in a jointly administered office with the Union and other related plans. Certain administrative expenses that are common among the Union and the plans are allocated based primarily upon payroll-based ratios. The Plan's share of the common expenses was approximately \$945,000 and \$877,000 for the years ended June 30, 2024 and 2023, respectively. Included in such amounts are reimbursements to the Union for office space, payroll, payroll taxes, employee benefits, computer services, and administrative services. Due to related organizations on the statements of net assets available for benefits represents the balance of these reimbursements at June 30, 2024 and 2023. Additionally, the Plan was reimbursed approximately \$85,000 and \$69,000 for common expenses allocated to the other related plans for the years ended June 30, 2024 and 2023, respectively. Due from related organizations on the statements of net assets available for benefits represents the balance of these reimbursements at June 30, 2024 and 2023. At June 30, 2024 and 2023, \$981,247 and \$762,961, respectively, in additional contributions were due to the Union and related funds.

The Plan rents office space from 138 Boulevard Building Corp., a building corporation wholly owned by the Union, on a month-to-month basis. The rent is allocated based on a cost-sharing arrangement between the Union and related affiliates. Rent expense was \$91,000 for each of the years ended June 30, 2024 and 2023.

SUPPLEMENTARY FINANCIAL INFORMATION

**LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION
OF OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN**

**SCHEDULES OF INVESTMENT EXPENSES
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
Eaton Vance	\$ 421,756	\$ 395,684
UBS, Inc.	387,654	348,540
U.S. REIF	235,868	202,843
Tocqueville	216,999	163,666
BlackRock	111,066	131,480
John Hancock	99,190	90,725
Dahab Associates	93,185	87,240
Comerica	<u>52,113</u>	<u>-</u>
	<u>\$ 1,617,831</u>	<u>\$ 1,420,178</u>

The accompanying notes to the financial statements and independent auditor's report should be read in conjunction with these supplementary schedules.

**LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION OF
OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN**

**SCHEDULES OF ADMINISTRATIVE EXPENSES
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
Payroll	\$ 599,142	\$ 567,237
Employee benefits	146,993	153,167
Printing, postage and office	120,254	124,710
Rent	91,000	91,000
Legal	87,965	88,772
Payroll audits - net of reimbursement	82,327	59,385
Insurance	75,029	63,189
Accounting	66,150	63,000
Payroll taxes	33,964	32,122
Consulting	17,750	16,750
Auto	2,323	2,302
Depreciation	<u>1,677</u>	<u>1,994</u>
	<u>\$ 1,324,574</u>	<u>\$ 1,263,628</u>

The accompanying notes to the financial statements and independent auditor's report should be read in conjunction with these supplementary schedules.

LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION OF OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN
EIN: 11-2653717, PLAN NO.: 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT
SCHEDULE H, LINE 4(i)
JUNE 30, 2024

(a) Lessor or Similar Party	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
MUTUAL FUNDS				
	* Comerica Statement (Page 22)	See attached schedules of description and number of shares	291,163	291,163
	Comerica Statement (Page 22)	See attached schedules of description and number of shares	16,320,628	15,628,121
	Comerica Statement (Page 23)	See attached schedules of description and number of shares	21,346,099	24,446,797
	* Comerica Statement (Page 23)	See attached schedules of description and number of shares	84,374	84,374
	* Comerica Statement (Page 30)	See attached schedules of description and number of shares	460,010	460,010
	* Comerica Statement (Page 35)	See attached schedules of description and number of shares	555,531	555,531
	* Comerica Statement (Page 40)	See attached schedules of description and number of shares	1,200,956	1,200,956
	* Comerica Statement (Page 47)	See attached schedules of description and number of shares	724,156	724,156
	John Hancock	Fidelity Inv Grade Bond Z	13,866 Shares	98,701
	John Hancock	Invesco Core Plus Bond R6	9,688 Shares	91,436
	John Hancock	Allspring Ultra ST Income	188,618 Shares	1,632,698
	* John Hancock	JH Multi-index 2015 LT Prt R6	1,069 Shares	11,306
	* John Hancock	JH Multi-index 2020 LT Prt R6	1,443 Shares	17,331
	* John Hancock	JH Multi-index 2025 LT Prt R6	81,851 Shares	1,021,934
	* John Hancock	JH Multi-index 2030 LT Prt R6	63,603 Shares	802,917
	* John Hancock	JH Multi-index 2035 LT Prt R6	103,444 Shares	1,391,271
	* John Hancock	JH Multi-index 2040 LT Prt R6	61,140 Shares	821,605
	* John Hancock	JH Multi-index 2045 LT Prt R6	16,544 Shares	236,666
	* John Hancock	JH Multi-index 2050 LT Prt R6	44,788 Shares	619,080
	* John Hancock	JH Multi-index 2055 LT Prt R6	20,621 Shares	270,980
	John Hancock	American Balanced Fund R6	28,125 Shares	917,547
	John Hancock	Baron Real Estate R6	2,622 Shares	88,785
	* John Hancock	John Hancock Disc Val MC R6	97,777 Shares	2,644,949
	John Hancock	Vanguard Windsor II (Admiral)	19,802 Shares	1,490,961
	John Hancock	Vanguard 500 Index fund Admiral	28,626 Shares	11,773,266
	John Hancock	JP Morgan Large Growth R6	78,266 Shares	5,171,758
	John Hancock	MSIF Mid Cap Growth IS	6,324 Shares	132,873
	John Hancock	Northern Mid Cap Index Fund	68,886 Shares	1,574,249
	John Hancock	Northern Small Cap Index Fund	74,187 Shares	1,133,895
	John Hancock	BlackRock Emerging Markets	3,495 Shares	85,575
	John Hancock	BlackRock International Fund	32,704 Shares	661,356
	John Hancock	JP Morgan US Govt MMkt Cap	74 Shares	74
	* UBS, INC.	LIQUID ASSETS GOVT FUND	1,980,678 Shares	1,980,678
	* UBS, INC.	LIQUID ASSETS GOVT FUND	15,670 Shares	15,670
	* UBS, INC.	LIQUID ASSETS GOVT FUND	190,718 Shares	190,718
	UBS, INC.	JP MORGAN CHASE FINANCIAL CB-GEARS SVX	450,000 Shares	4,500,000
	UBS, INC.	JP MORGAN CHASE FINANCIAL C-GEARS RTY	25,000 Shares	250,000
	UBS, INC.	JP MORGAN CHASE FINANCIAL CB-GEARS SPX	325,000 Shares	3,250,000
	UBS, INC.	JP MORGAN CHASE FINANCIAL CB-GEARS SVX	350,000 Shares	3,500,000
	UBS, INC.	CANADIAN IMPERIAL BANK L/O TA-CYN RTY SX5E	150,000 Shares	1,500,000
	UBS, INC.	CANADIAN IMPERIAL BANK L/O TA-CYN RTY SX5E	100,000 Shares	1,000,000
	UBS, INC.	JP MORGAN CHASE FINANCIAL CB-GEARS SPX	550,000 Shares	5,500,000
	UBS, INC.	BANK OF NOVA SCOTIA CB-GEARS SPX	350,000 Shares	3,500,000
	UBS, INC.	JP MORGAN CHASE FINANCIAL CB-GEARS SVX	300,000 Shares	3,000,000
	UBS, INC.	GS FINANCE CORP CB-GEARS SVX	300,000 Shares	3,000,000
	UBS, INC.	JP MORGAN CHASE FINANCIAL CB-GEARS SVX	350,000 Shares	3,500,000
	UBS, INC.	JP MORGAN CHASE FINANCIAL C-GEARS RTY	25,000 Shares	250,000
	UBS, INC.	BNP PARIBAS CB-GEARS SPX	300,000 Shares	3,000,000
	UBS, INC.	GS FINANCE CORP L/O TA-CYN IWN RSP	157,100 Shares	1,571,000
	UBS, INC.	GS FINANCE CORP CB-GEARS SVX	400,000 Shares	4,000,000
	UBS, INC.	JP MORGAN CHASE FINANCIAL CB-GEARS SVX	400,000 Shares	4,000,000
	UBS, INC.	HSBC USA INC C-GEARS SPX	50,000 Shares	500,000
	UBS, INC.	MORGAN STANLEY FINANCE L/O TA-CYN NDX SX5E	100,000 Shares	1,000,000
	UBS, INC.	BARCLAYS BANK PLC CB-GEARS SPX	300,000 Shares	3,000,000
	UBS, INC.	HSBC USA INC C-GEARS INTL BASKET	25,000 Shares	250,000
	UBS, INC.	BARCLAYS BANK PLC CB-GEARS SVX	300,000 Shares	3,000,000
	UBS, INC.	GS FINANCE CORP CB-GEARS SVX	300,000 Shares	3,000,000
	UBS, INC.	GS FINANCE CORP L/O TA-CYN RTY SX5E	500,000 Shares	5,000,000
	UBS, INC.	GS FINANCE CORP CB-GEARS SVX	300,000 Shares	3,000,000
	UBS, INC.	BARCLAYS BANK PLC L/O TA-CYN RTY SPX	25,000 Shares	250,000
	UBS, INC.	CITIGROUP GLOBAL MARKETS L/O TA-CYN NDX SX5E	300,000 Shares	3,000,000
	UBS, INC.	BANK OF NOVA SCOTIA CB-GEARS SVX	400,000 Shares	4,000,000
	UBS, INC.	BNP PARIBAS CB-GEARS SPX	300,000 Shares	3,000,000
	UBS, INC.	JP MORGAN CHASE FINANCIAL C-GEARS EEM	25,000 Shares	250,000
			150,432,196	158,530,760
U.S. GOVERNMENT SECURITIES				
	Comerica Statement (Page 25)	See attached schedules of description and number of shares	13,029,080	12,157,870
	Comerica Statement (Page 25)	See attached schedules of description and number of shares	274,289	209,008
	Comerica Statement (Page 28)	See attached schedules of description and number of shares	8,691,817	7,327,485
	Comerica Statement (Page 41)	See attached schedules of description and number of shares	3,413,772	3,262,801
			25,408,958	22,957,164

LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION OF OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN
EIN: 11-2653717, PLAN NO.: 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT
SCHEDULE H, LINE 4(i)
JUNE 30, 2024

(b) Identity of Issuer, Borrower, (a) Lessor or Similar Party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
COMMON STOCK			
Comerica Statement (Page 35)	See attached schedules of description and number of shares	23,774,439	26,977,914
Comerica Statement (Page 40)	See attached schedules of description and number of shares	20,784,831	39,460,302
		<u>44,559,270</u>	<u>66,438,216</u>
COLLECTIVE TRUST FUNDS			
Amalgamated Bank	Longview Ultra Construction Loan Fund	105 Shares	154,592
* John Hancock	John Hancock Stable Value FD R6	15,111,036 Shares	15,111,036
		<u>15,265,628</u>	<u>15,142,283</u>
CORPORATE DEBT INSTRUMENTS			
Comerica Statement (Page 30)	See attached schedules of description and number of shares	8,756,131	7,635,628
Comerica Statement (Page 30)	See attached schedules of description and number of shares	437,327	483,827
Comerica Statement (Page 30)	See attached schedules of description and number of shares	264,774	253,654
Comerica Statement (Page 47)	See attached schedules of description and number of shares	37,378,613	34,556,298
Comerica Statement (Page 47)	See attached schedules of description and number of shares	2,125,370	2,004,316
UBS, INC.	TOYOTA MOTOR CORP NTS B/E 2.358% Due on 7/2/2024	240,000 Shares	243,713
UBS, INC.	AMER EXPRESS CO NTS B/E 2.5% Due on 7/30/2024	42,000 Shares	44,462
UBS, INC.	WALT DISNEY COMPANY/THE 1.750% Due on 8/30/2024	478,000 Shares	493,512
UBS, INC.	SIMON PTY GROUP LP B/E 3.375% Due on 10/1/2024	229,000 Shares	242,186
UBS, INC.	MORGAN STANLEY NTS B/E 3.7% Due on 10/23/2024	972,000 Shares	1,055,435
UBS, INC.	SHELL INTL FIN B V NTS 0BP 2.0% Due on 11/7/2024	385,000 Shares	405,994
UBS, INC.	UNITED PARCEL SERVICE 2.8%	234,000 Shares	241,699
UBS, INC.	FISERV INC B/E 3.85% Due on 6/1/2025	227,000 Shares	243,196
UBS, INC.	EXELON CORP NTS B/E 3.95% Due on 6/15/2025	225,000 Shares	240,784
UBS, INC.	PACIFIC GAS & ELEC CO B/E 3.450% Due on 07/01/2025	246,000 Shares	233,092
UBS, INC.	BANK OF AMER CORP NTS 3.093% Due on 10/1/2025	960,000 Shares	1,023,013
UBS, INC.	CAPITAL ONE FINANCIAL CO B/E 4.2% Due on 10/29/2025	446,000 Shares	486,194
UBS, INC.	MCDONALD'S CORP B/E 3.7% Due on 1/30/2026	483,000 Shares	552,765
UBS, INC.	WALT DISNEY COMPANY/THE 3.0% Due on 2/13/2026	230,000 Shares	240,748
UBS, INC.	COMCAST CORP B/E 3.15% Due on 3/1/2026	497,000 Shares	557,997
UBS, INC.	ACE INA HOLDINGS INC B/E 3.35% Due on 5/3/2026	228,000 Shares	243,034
UBS, INC.	AIR LEASE CORP 3.75% Due on 6/1/2026	233,000 Shares	243,005
UBS, INC.	COMCAST CORP B/E 2.650% Due on 02/01/2030	180,000 Shares	159,534
UBS, INC.	AMERICAN HONDA FIN NTS 0BP 2.35% Due on 1/8/2027	379,000 Shares	408,899
UBS, INC.	VERIZON COMMUNICATIONS 4.125% Due on 3/16/2027	416,000 Shares	478,458
UBS, INC.	APPLIED MATERIALS INC 3.0% Due on 4/1/2027	228,000 Shares	241,867
UBS, INC.	CSX CORP B/E 3.25%	435,000 Shares	477,447
UBS, INC.	EQT CORP NTS B/E 3.9% Due on 10/01/2027	230,000 Shares	219,248
UBS, INC.	EMERSON ELEC CO NTS B/E 1.8% Due on 10/15/2027	381,000 Shares	405,994
UBS, INC.	UNITEDHEALTH GROUP INC 2.95% Due on 10/15/2027	442,000 Shares	500,499
UBS, INC.	MASTERCARD INC NTS B/E 3.5% Due on 2/26/2028	343,000 Shares	404,421
UBS, INC.	ANTHEM INC NTS B/E 4.101% Due on 3/1/2028	419,000 Shares	473,037
UBS, INC.	PFIZER INC NTS B/E 4.750% Due on 5/19/2033	200,000 Shares	192,732
UBS, INC.	NVIDIA CORP B/E 2.850% Due on 04/01/2030	210,000 Shares	189,657
UBS, INC.	NUCOR CORP NTS B/E 3.95% Due on 5/1/2028	251,000 Shares	277,245
UBS, INC.	DOWDUPONT INC NTS B/E 4.725% Due on 11/15/2028	212,000 Shares	243,039
UBS, INC.	SOUTHERN CAL EDISON NTS 5.950% Due on 11/01/2032	2,000 Shares	2,147
UBS, INC.	BROOKFIELD FIN INC B/E 4.85% Due on 3/29/2029	419,000 Shares	503,902
UBS, INC.	BLACKROCK INC B/E 3.25% Due on 4/30/2029	345,000 Shares	405,579
UBS, INC.	CHARLES SCHWAB CORP B/E 3.25% Due on 5/22/2029	229,000 Shares	243,372
UBS, INC.	AVALONBAY COMMUNITIES 3.3% Due on 6/1/2029	229,000 Shares	243,917
UBS, INC.	ERP OPERATING LP NTS B/E 3.0% Due on 7/1/2029	472,000 Shares	527,829
UBS, INC.	STARBUCKS CORP NTS B/E 3.55% Due on 8/15/2029	253,000 Shares	270,105
UBS, INC.	GOLDMAN SACHS GROUP INC B/E 2.6% Due on 2/7/2030	468,000 Shares	478,549
UBS, INC.	AFLAC INC NTS B/E 3.6% Due on 4/1/2030	339,000 Shares	405,149
UBS, INC.	PFIZER INC NTS B/E 2.625% Due on 4/1/2030	443,000 Shares	485,166
UBS, INC.	ORACLE CORP B/E 6.250% Due on 11/09/2032	366,000 Shares	384,959
UBS, INC.	BROADCOM INC NTS B/E 4.3% Due on 11/15/2032	904,000 Shares	830,656
UBS, INC.	MORGAN STANLEY B/E 3.625% Due on 1/20/2027	58,000 Shares	61,594
UBS, INC.	CATERPILLAR INC NTS B/E 2.6% Due on 4/9/2030	447,000 Shares	482,175
UBS, INC.	AUTOZONE INC B/E 4.0% Due on 4/15/2030	419,000 Shares	483,986
UBS, INC.	PRINCIPAL FINANCIAL GRP 2.125% Due on 6/15/2030	395,000 Shares	409,682
UBS, INC.	ENTERGY TEXAS INC B/E 1.75% Due on 3/15/2031	494,000 Shares	478,083
UBS, INC.	WASTE MGMT INC B/E 1.5% Due on 3/15/2031	508,000 Shares	481,137
UBS, INC.	BANK OF NOVA SCO NTS B/E 1.350% Due on 6/24/2026	1,116,000 Shares	1,116,766
UBS, INC.	WELLS FARGO & CO B/E 3.0% Due on 10/23/2026	644,000 Shares	671,254
UBS, INC.	JP MORGAN CHASE & CO B/E 1.953% Due on 2/4/2032	762,000 Shares	633,621
UBS, INC.	MAGALLANES INC NTS B/E 4.279% Due on 3/15/2032	362,000 Shares	321,007
UBS, INC.	BK OF AMERICA CORP B/E 2.2999% Due on 7/21/2032	528,000 Shares	437,379
UBS, INC.	PACIFIC GAS & ELEC CO B/E 4.550% Due on 07/01/2030	2,000 Shares	1,855
UBS, INC.	SAN DIEGO G & E B/E 1.750% Due on 10/01/2030	10,000 Shares	8,082
UBS, INC.	AT&T INC B/E 2.750% Due on 06/01/2031	536,000 Shares	446,901
UBS, INC.	UNITED HEALTH GROUP INC 4.5% Due on 4/15/2033	950,000 Shares	936,273
UBS, INC.	AON NORTH AMER INC B/E 5.450% Due on 3/1/2034	270,000 Shares	267,084
		<u>72,443,330</u>	<u>66,123,256</u>

The accompanying notes to financial statements and independent auditors' report should be read in conjunction with this supplementary schedule.

LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION OF OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN
 EIN: 11-2653717, PLAN NO.: 002
 SCHEDULE OF ASSETS HELD FOR INVESTMENT
 SCHEDULE H, LINE 4(i)
 JUNE 30, 2024

(a) Lessor or Similar Party	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
<u>COMMINGLED REAL ESTATE FUND</u>				
Intercontinental Real Estate Corp	U.S. Real Estate Investment Fund, LLC	17,561 Shares	21,672,873	20,761,467
<u>MONEY MARKET FUNDS</u>				
COMERICA	ML FIXED ACCOUNT	(99,107) Shares	(99,107)	(99,107)
COMERICA	ML GROWTH ACCOUNT	(129,440) Shares	(129,440)	(129,440)
COMERICA	BLACKROCK ACCOUNT	(368,030) Shares	(368,030)	(368,030)
COMERICA	EATON VANCE FIXED INCOME ACCOUNT	(379) Shares	(379)	(379)
COMERICA	TOCQUEVILLE ACCOUNT	(7,390) Shares	(7,390)	(7,390)
COMERICA	EATON VANCE LVC ACCOUNT	(4,321) Shares	(4,321)	(4,321)
* HANOVER BANK	HANOVER MONEY MARKET ACCOUNT	2,613,318 Shares	2,613,318	2,613,318
* SIGNATURE BANK	SIGNATURE MONEY MARKET ACCOUNT	527,489 Shares	527,489	527,489
			<u>2,532,140</u>	<u>2,532,140</u>
			<u>332,314,395</u>	<u>352,485,286</u>

* - denotes party-in-interest

**LOCAL 138, 138A, 138B AND 138 C INTERNATIONAL UNION
OF OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN
EIN: 11-2653717, PLAN NO.: 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Debt Securities				
Mutual Funds Taxable				
CALVERT SOCIAL INV BD PT Cusip: 131618787	101,953.5810	14.31	1,458,955.74	1,478,764.88
DEUTSCHE GLOBAL DWS HIGH INCOME FUND-S Cusip: 25155T106	535,587.6890	4.35	2,329,806.45	2,555,490.91
DEUTSCHE GLOBAL DWS SHORT DURATION FUND-S Cusip: 25155T585	128,346.0650	8.32	1,067,839.26	1,056,388.47
FS CR INCOME FD -I Cusip: 30300R203	83,829.4980	12.42	1,041,162.37	1,059,956.73
HARTFORD MUT FDS INC FLRT HG SHORT DURATION Cusip: 41664M813	172,823.7220	9.54	1,648,738.31	1,727,683.22
JANUS HENDERSON FLEXIBLE BOND FUND I SHARES Cusip: 47103C746	239,261.5920	9.21	2,203,599.26	2,612,709.37
JANUS HENDERSON MULTI-SECTOR INCOME FUND I SHARES Cusip: 47103D512	314,605.6590	8.52	2,680,440.21	2,670,100.14
MFS LIMITED MATURITY - I Cusip: 55272P869	556,100.8170	5.75	3,197,579.70	3,159,534.01
Total Mutual Funds Taxable			15,628,121.30	16,320,627.73
Total Debt Securities			15,628,121.30	16,320,627.73
Short Term Investments				
Short Term Investments				
UBS LIQUID ASSETS GOVERNMENT FUND Cusip: 90262Y307	291,162.8400	1.00	291,162.84	291,162.84
Total Short Term Investments			291,162.84	291,162.84

The accompanying notes to financial statements and independent auditors' report should be read in conjunction with this supplemental schedule

**LOCAL 138, 138A, 138B AND 138 C INTERNATIONAL UNION
OF OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN
EIN: 11-2653717, PLAN NO.: 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Equity Securities				
Mutual Funds - Open End				
DEUTSCHE DWS INVESTMENT TRUST: DWS CAPITAL GOWTH FUND-S Cusip: 25157M406	23,326.3700	123.91	2,890,370.51	2,602,607.27
DEUTSCHE DWS INVESTMENT TRUST: SMALL CAP CORE FUND-S Cusip: 25157M810	96,240.7810	46.00	4,427,075.93	4,038,203.88
DEUTSCHE SMALL CAP DWS CROCI EQUITY DIVIDEND FUND-S Cusip: 25159G761	79,161.5140	54.09	4,281,846.29	3,984,823.04
EATON VANCE ATLANTA CAPITAL FOCUSED GROWTH-I FUND Cusip: 277902722	110,452.8530	18.51	2,044,482.31	1,610,619.07
HARTFORD DIVIDEND & GROWTH FD CL I Cusip: 416649606	157,901.2110	35.01	5,528,121.40	4,608,091.49
Total Mutual Funds - Open End			19,171,896.44	16,844,344.75
Mutual Funds - Closed End				
MFS SER TR VII EQUITY INCOM I Cusip: 552988594	244,888.6080	21.54	5,274,900.62	4,501,754.06
Total Mutual Funds - Closed End			5,274,900.62	4,501,754.06
Total Equity Securities			24,446,797.06	21,346,098.81
Short Term Investments				
Short Term Investments				
UBS LIQUID ASSETS GOVERNMENT FUND Cusip: 90262Y307	84,373.9500	1.00	84,373.95	84,373.95
Total Short Term Investments			84,373.95	84,373.95

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**LOCAL 138, 138A, 138B AND 138 C INTERNATIONAL UNION
OF OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN
EIN: 11-2653717, PLAN NO.: 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Debt Securities				
U S Government Obligations				
UNITED STATES TREAS DTD 12/31/2023 4.25% 12/31/2025 Cusip: 91282CJS1	842,000.0000	99.04	833,942.06	836,639.83
UNITED STATES TREAS 0% NTS DTD 11/18/2021 1.25% 11/30/2026 11/30/2026 Cusip: 91282CDK4	1,311,000.0000	92.36	1,210,787.16	1,309,363.87
UNITED STATES TREAS 0% NTS DTD 5/31/2021 0.75% 5/31/2026 Cusip: 91282CCF6	398,000.0000	92.74	369,097.24	396,379.64
UNITED STATES TREAS 1.75% NTS DTD 1/20/2022 1.75% 1/31/2029 01/31/2029 Cusip: 91282CDW8	421,000.0000	89.16	375,380.44	414,751.52
UNITED STATES TREAS 2.625% NTS DTD 5/19/2022 2.625% 5/31/2027 05/31/2027 Cusip: 91282CET4	1,709,000.0000	94.84	1,620,747.24	1,685,371.37
UNITED STATES TREAS 3.5% NTS DTD 2/15/2023 3.50% 2/15/2033 Cusip: 91282CGM7	374,000.0000	93.73	350,538.98	366,812.84
UNITED STATES TREAS BDS 1.5% DTD 11/30/2019 1.50% 11/30/2024 (AG-2024) 1.5% 11/30/2024 Cusip: 912828YV6	981,000.0000	98.43	965,617.92	1,003,094.80
UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2041 USD (BONDS 02/41) 1.875% 02/15/2041 Cusip: 912810SW9	984,000.0000	68.43	673,311.84	821,141.65
UNITED STATES TREAS BDS 1.875% PIDI BDS 15/02/2051 USD (BONDS 02/51) 1.875% 02/15/2051 Cusip: 912810SU3	632,000.0000	58.40	369,075.36	513,329.53
UNITED STATES TREAS BDS 2.375% BDS 15/02/2042 USD (BOND 02/42) 2.375% 02/15/2042 Cusip: 912810TF5	328,000.0000	72.80	238,774.16	296,712.41
UNITED STATES TREAS BDS 2.5% DTD 5/15/2016 2.50% 5/15/2046 Cusip: 912810RS9	796,000.0000	70.27	559,373.08	830,533.36

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SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
U S Government Obligations				
UNITED STATES TREAS BDS 2.875% DTD 5/15/2018 2.875% 5/15/2028 Cusip: 9128284N7	328,000.0000	94.47	309,871.44	337,955.97
UNITED STATES TREAS BDS 4% DTD 11/10/2022 4.00% 11/15/2042 Cusip: 912810TM0	328,000.0000	92.16	302,271.68	339,506.24
UNITED STATES TREAS SEC 0% 05/15/2025 Cusip: 912833LV0	655,000.0000	95.77	627,260.75	532,587.05
UNITED STATES TREASURY NOTE DTD 01/31/2024 4.25% 01/31/2026 Cusip: 91282CJV4	1,235,000.0000	99.04	1,223,131.65	1,227,841.93
US TREASURY NOTE 09/30/2028 Ser AD-2028 DTD 9/30/2023 4.625% 9/30/2 Cusip: 91282CJA0	936,000.0000	100.85	943,937.28	931,693.88
US TREASURY NOTE 4.125% 08/31/2030 Cusip: 91282CHW4	351,000.0000	98.73	346,531.77	340,895.76
US TREASURY NOTE 4.25% 02/28/2029 Ser V-2029 DTD 2/29/2024 4.25% 2/28/2029 Cusip: 91282CKD2	842,000.0000	99.55	838,219.42	844,467.90
Total U S Government Obligations			12,157,869.47	13,029,079.55
U S Federal Agencies				
FEDERAL NATL MTG ASSN 6.625% DTD 11/3/2000 6.625% 11/15/2030 Cusip: 31359MGK3, Standard & Poor's AA+	187,000.0000	111.77	209,008.03	274,288.57
Total U S Federal Agencies			209,008.03	274,288.57
Mortgage Backed Securities				
FEDERAL HOME LN MTG CORP 3.000 2033-04-01 USD/ GOLD POOL 3% 04/01/2033 Cusip: 3128MMXN8	92,986.2600	94.42	87,792.98	96,045.40

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**LOCAL 138, 138A, 138B AND 138 C INTERNATIONAL UNION
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EIN: 11-2653717, PLAN NO.: 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Mortgage Backed Securities				
FEDERAL HOME LN MTG CORP PARTN C GOLD POOL NBR G0-7875 4.5% 10/01/2044 Cusip: 3128MACL1	55,034.5600	96.89	53,323.54	59,945.50
FEDERAL HOME LN MTG CORP PARTN C GROUP NBR G0-7943 GOLD POOL 4.5% 08/01/2044 Cusip: 3128MAEQ8	87,040.5100	96.77	84,226.49	95,027.56
FEDERAL HOME LN MTG CORP PARTN C GROUP NBR G6-0713 GOLD POOL 3.5% 09/01/2046 Cusip: 31335AYJ1	164,949.9700	90.75	149,693.75	175,340.92
FEDERAL HOME LN MTG GOLD POOL NBR G0-8599 3.5% 08/01/2044 Cusip: 3128MJUZ1	72,949.1100	90.78	66,225.39	74,271.22
FEDERAL HOME LN MTG GROUP NBR G0-8759/GOLD POOL 4.5% 04/01/2047 Cusip: 3128MJZ26	20,442.7100	96.42	19,711.88	22,111.03
FEDERAL HOME LN MTG GROUP NBR G0-8768/ GOLD POOL 4.5% 06/01/2047 Cusip: 3128MJ2A7	32,656.6800	96.33	31,457.20	34,792.53
FEDERAL HOME LN MTG GROUP NBR G0-8784 GOLD POOL 3.5% 10/01/2047 Cusip: 3128MJ2S8	40,749.1100	90.66	36,941.51	42,904.87
Federal Home Loan Mortgage Corporation DTD 1/1/2023 3.50% 7/1/2052 Cusip: 3132DPQF8	301,936.3200	88.89	268,382.14	279,209.16
FEDERAL HOME LOAN MTG CORP 2.000 2051-01-01 USD 2% 01/01/2051 Cusip: 3132DQF8	367,576.5900	78.92	290,091.44	372,047.22
FEDERAL HOME LOAN MTG CORP 2.500 DTD 1/1/2021 2.50% 2/1/2051 Cusip: 3132DWA60	615,341.3000	82.38	506,936.62	641,098.40
FEDERAL HOME LOAN MTG CORP 3.000 2052-04-01 USD 3% 04/01/2052 Cusip: 3132DWDK6	155,145.6900	85.17	132,129.83	126,410.37

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SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Mortgage Backed Securities				
FEDERAL NATL MTG ASSN 2.500 2052-04-01 USD 2.5% 04/01/2052 Cusip: 31418ECQ1	162,938.5700	81.88	133,417.36	128,871.60
FEDERAL NATL MTG ASSN 5.500 DTD 11/1/2022 5.50% 12/1/2052 Cusip: 31418ELY4	413,318.6000	98.68	407,846.26	417,061.72
FEDERAL NATL MTG ASSN GTD MTG DTD 8/1/2018 4.00% 9/1/2048 09/01/2048 Cusip: 3140J6GR2	311,948.1300	93.07	290,317.65	337,976.44
FEDERAL NATL MTG ASSN GTD MTG POOL NBR BC4714 3% 10/01/2046 Cusip: 3140F0GY4	236,048.3000	87.41	206,318.02	244,614.95
FEDERAL NATL MTG ASSN GTD MTG PA 2.000 2051-08-01 USD 2% 08/01/2051 Cusip: 31418D3G5	858,646.1200	78.57	674,621.09	873,259.62
FEDERAL NATL MTG ASSN GTD MTG PA 2.500 2051-07-01 USD 2.5% 07/01/2051 Cusip: 31418D2M3	761,269.6700	82.13	625,223.17	787,284.81
FEDERAL NATL MTG ASSN GTD MTG PA 2.500 2051-12-01 USD 2.5% 12/01/2051 Cusip: 31418D7F3	448,394.6200	81.98	367,575.97	458,899.54
FEDERAL NATL MTG ASSN GTD MTG PA 3.000 2050-11-01 USD 3% 11/01/2050 Cusip: 31418DUJ9	1,013,359.4200	85.93	870,769.61	1,069,401.45
FEDERAL NATL MTG ASSN GTD MTG PA 3.500 2035-04-01 USD 3.5% 04/01/2035 Cusip: 31418DNC2	97,344.9500	95.02	92,494.25	104,272.44
FEDERAL NATL MTG ASSN GTD MTG PA DTD 6/1/2021 2.00% 7/1/2051 07/01/2051 Cusip: 31418D2L5	838,500.9500	78.57	658,818.58	845,957.02
FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA2896 3.5% 02/01/2047 Cusip: 31418CGE8	27,383.1100	90.51	24,785.27	28,179.56

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SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Mortgage Backed Securities				
FEDERAL NATL MTG ASSN POOL NBR AL0145 4.5% 08/01/2040 Cusip: 3138EGET7	76,352.4600	97.14	74,168.02	82,396.42
FHLMC POOL #QG-6305 4.5% 07/01/2053 Cusip: 3133C7AE7	285,240.9900	94.37	269,181.92	274,031.87
FHLMC POOL #SD-8341 5.00% 07/01/2053 Cusip: 3132DWHS5	285,942.3900	96.69	276,466.26	280,134.33
FNMA PASS-THRU I 2.000 2036-09-01 USD 2% 09/01/2036 Cusip: 3140XC7A0	442,262.3400	88.41	390,990.86	456,213.39
FNMA PASS-THRU I 3.500 DTD 8/1/2020 3.50% 5/1/2050 Cusip: 3140X7M89	265,474.4300	89.49	237,578.38	284,057.62
Total Mortgage Backed Securities			7,327,485.44	8,691,816.96
Corporate Bonds				
ABBVIE INC 4.25% 11/21/2049-2049 Cusip: 00287YCB3, Standard & Poor's A-	257,000.0000	83.34	214,173.52	320,358.21
AMGEN INC 2.45% 02/21/2030-2029 Cusip: 031162CU2, Standard & Poor's BBB+	374,000.0000	87.21	326,180.36	379,677.32
ANHEUSER-BUSCH INBEV FIN INC 4.9% 02/01/2046-2045 Cusip: 035242AN6, Standard & Poor's A-	211,000.0000	91.54	193,149.40	223,921.64
BK OF AMERICA CORP FR 1.734% 07/22/2027-2026 Cusip: 06051GJS9, Standard & Poor's A-	468,000.0000	92.69	433,803.24	471,987.36
CAPITAL ONE FINL CORP GLBL FLT DTD 2/1/2023 5.817% 2/1/2034 Cusip: 14040HCY9, Standard & Poor's BBB	304,000.0000	98.97	300,880.96	295,861.92
CITIGROUP INC 2.572% DTD 6/3/2020 2.572% 6/3/2031 Cusip: 172967MS7, Standard & Poor's BBB+	421,000.0000	85.83	361,352.72	441,982.00
COMCAST CORP 3.45% 02/01/2050 Cusip: 20030NCZ2, Standard & Poor's A-	351,000.0000	70.56	247,648.05	359,371.35
CVS/CAREMARK CORP 2.7% 08/21/2040-2040 Cusip: 126650DP2, Standard & Poor's BBB	328,000.0000	66.44	217,926.48	301,287.68

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**LOCAL 138, 138A, 138B AND 138 C INTERNATIONAL UNION
OF OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN
EIN: 11-2653717, PLAN NO.: 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Corporate Bonds				
ENTERPRISE PRODS OPER LLC 4.45% 02/15/2043-2042 Cusip: 29379VAY9, Standard & Poor's A-	187,000.0000	85.82	160,474.05	181,552.30
FISERV INC 3.5% 07/01/2029-2029 Cusip: 337738AU2, Standard & Poor's BBB	351,000.0000	92.45	324,510.03	358,227.09
HOME DEPOT INC 2.7% 04/15/2030-2030 Cusip: 437076CB6, Standard & Poor's A	398,000.0000	89.09	354,570.24	435,361.70
JPMORGAN CHASE & CO 1.764% DTD 11/19/2020 1.764% 11/19/2031 Cusip: 46647PBU9, Standard & Poor's A-	398,000.0000	81.35	323,753.10	379,457.18
JPMORGAN CHASE & CO 3.54% DTD 4/25/2017 3.54% 5/1/2028 Cusip: 46647PAF3, Standard & Poor's A-	257,000.0000	95.44	245,273.09	259,324.92
LOWES COMPANIES INC 1.7% 10/15/2030-2030 Cusip: 548661DY0, Standard & Poor's BBB+	351,000.0000	81.65	286,580.97	354,362.58
MASTERCARD INC 3.35% 03/26/2030-2029 Cusip: 57636QAP9, Standard & Poor's A+	281,000.0000	92.53	260,006.49	326,361.83
MORGAN STANLEY 4.375% 01/22/2047 Cusip: 61746BEG7, Standard & Poor's A-	211,000.0000	85.56	180,523.16	207,820.23
NORTHROP GRUMMAN CORP 2.93% 01/15/2025-2024 Cusip: 666807BM3, Standard & Poor's BBB+	281,000.0000	98.58	276,995.75	279,379.73
ORACLE CORPORATION 2.95% 04/01/2030-2030 Cusip: 68389XBV6, Standard & Poor's BBB	445,000.0000	88.94	395,760.75	471,437.45
RTX CORPORATION SR NT 6.4% 03/15/2054 CALLABLE Cusip: 75513ECX7, Standard & Poor's BBB+	304,000.0000	109.03	331,457.28	313,037.92
T-MOBILE USA INC 5.05% 07/15/2033-2033 Cusip: 87264ACY9, Standard & Poor's BBB	351,000.0000	97.83	343,386.81	339,546.87
TRUIST FINANCIAL CORPORATION DTD 6/8/2023 5.867% 6/8/2034 Cusip: 89788MAP7, Standard & Poor's A-	397,000.0000	100.76	400,017.20	389,437.15
UNION PACIFIC 3.95% 09/10/2028-2028 Cusip: 907818EY0, Standard & Poor's A-	374,000.0000	96.79	362,005.82	374,179.52

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OF OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN
EIN: 11-2653717, PLAN NO.: 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Corporate Bonds				
UNITEDHEALTH GROUP INC 2% 05/15/2030-2030 Cusip: 91324PDX7, Standard & Poor's A+	304,000.0000	84.98	258,351.36	315,962.40
US BANCORP VAR 01/23/2030 CALLABLE Cusip: 91159HJQ4, Standard & Poor's A	280,000.0000	100.27	280,750.40	280,896.00
VERIZON COMMNS INC 2.875% 11/20/2050-2050 Cusip: 92343VFU3, Standard & Poor's BBB+	328,000.0000	62.91	206,328.40	340,923.20
WELLS FARGO & CO VAR 01/23/2035 CALLABLE Cusip: 95000U3K7, Standard & Poor's BBB+	351,000.0000	99.65	349,767.99	354,415.23
Total Corporate Bonds			7,635,627.62	8,756,130.78
Foreign Bonds and Notes				
ENBRIDGE INC DTD 11/9/2023 6.70% 11/15/2053 Cusip: 29250NBZ7, Standard & Poor's BBB+	233,000.0000	109.20	254,424.35	239,013.73
ROGERS COMMUNICATIONS INC SR GLBL NT 52 Cusip: 775109CK5, Standard & Poor's BBB-	281,000.0000	81.64	229,402.78	198,312.94
Total Foreign Bonds and Notes			483,827.13	437,326.67
Private Placements				
KINDER MORGAN INC DEL 4.3% 06/01/2025-2025 Cusip: 49456BAF8, Standard & Poor's BBB	257,000.0000	98.70	253,653.86	264,774.23
Total Private Placements			253,653.86	264,774.23
Total Debt Securities			28,067,471.55	31,453,416.76
Short Term Investments				
UBS LIQUID ASSETS GOVERNMENT FUND Cusip: 90262Y307	460,010.1000	1.00	460,010.10	460,010.10
Total Short Term Investments			460,010.10	460,010.10

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SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Equity Securities				
Communication Services				
ALPHABET INC CL A Cusip: 02079K305	2,107.0000	182.15	383,790.05	225,879.21
TKO GROUP HOLDINGS INC CL A COM Cusip: 87256C101	2,730.0000	107.99	294,812.70	281,953.07
WALT DISNEY CO Cusip: 254687106	6,208.0000	99.29	616,392.32	673,064.69
Total Communication Services			1,294,995.07	1,180,896.97
Consumer Discretionary				
HASBRO INC Cusip: 418056107	11,883.0000	58.50	695,155.50	680,402.39
LITHIA MTRS INC - CL A Cusip: 536797103	949.0000	252.45	239,575.05	296,860.68
Total Consumer Discretionary			934,730.55	977,263.07
Consumer Staples				
BJS WHSL CLUB HLDGS INC Cusip: 05550J101	7,245.0000	87.84	636,400.80	488,076.74
CLOROX CO Cusip: 189054109	2,950.0000	136.47	402,586.50	397,499.55
CONSTELLATION BRANDS INC CL A Cusip: 21036P108	1,785.0000	257.28	459,244.80	409,068.96
DOLLAR TREE INC Cusip: 256746108	3,615.0000	106.77	385,973.55	539,235.43
GENERAL MILLS INC Cusip: 370334104	3,510.0000	63.26	222,042.60	240,911.14
HERSHEY CO COMMON STOCK Cusip: 427866108	879.0000	183.83	161,586.57	179,580.13
Total Consumer Staples			2,267,834.82	2,254,371.95
Energy				
CHEVRON CORPORATION Cusip: 166764100	5,507.0000	156.42	861,404.94	705,709.55

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JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Energy				
CONOCOPHILLIPS Cusip: 20825C104	5,023.0000	114.38	574,530.74	384,416.05
EOG RESOURCES INC Cusip: 26875P101	2,598.0000	125.87	327,010.26	217,969.40
SCHLUMBERGER LTD Cusip: 806857108	9,043.0000	47.18	426,648.74	463,084.74
Total Energy			2,189,594.68	1,771,179.74
Financials				
AMERICAN INTL GROUP INC Cusip: 026874784	8,540.0000	74.24	634,009.60	477,597.42
FISERV INC Cusip: 337738108	1,499.0000	149.04	223,410.96	152,455.92
GLOBAL MARKETS INC Cusip: 12503M108	2,415.0000	170.06	410,694.90	373,021.07
INTERACTIVE BROKERS GROUP INC Cusip: 45841N107	2,639.0000	122.60	323,541.40	224,137.49
M & T BANK CORP Cusip: 55261F104	3,581.0000	151.36	542,020.16	517,122.42
REINSURANCE GROUP OF AMERICA Cusip: 759351604	3,687.0000	205.27	756,830.49	495,212.36
SCHWAB CHARLES CORP Cusip: 808513105	13,099.0000	73.69	965,265.31	893,700.21
WELLS FARGO & CO & CO NEW Cusip: 949746101	12,173.0000	59.39	722,954.47	501,904.21
Total Financials			4,578,727.29	3,635,151.10
Health Care				
ABBVIE INC Cusip: 00287Y109	3,799.0000	171.52	651,604.48	558,389.48
BOSTON SCIENTIFIC CORP Cusip: 101137107	6,987.0000	77.01	538,068.87	314,029.13
BRISTOL MYERS SQUIBB CO Cusip: 110122108	11,180.0000	41.53	464,305.40	675,153.20
MCKESSON CORP Cusip: 58155Q103	775.0000	584.04	452,631.00	338,157.66

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JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Health Care				
NEUROCRINE BIOSCIENCES INC Cusip: 64125C109	2,076.0000	137.67	285,802.92	209,289.24
THERMO FISHER SCIENTIFIC INC SR Cusip: 883556102	1,672.0000	553.00	924,616.00	844,375.59
VERTEX PHARMACEUTICALS INC Cusip: 92532F100	594.0000	468.72	278,419.68	207,650.39
ZOETIS INC Cusip: 98978V103	2,347.0000	173.36	406,875.92	395,768.69
Total Health Care			4,002,324.27	3,542,813.38
Industrials				
3M CO Cusip: 88579Y101	5,561.0000	102.19	568,278.59	483,695.91
CSX CORP Cusip: 126408103	16,136.0000	33.45	539,749.20	512,500.84
EMERSON ELECTRIC Cusip: 291011104	4,994.0000	110.16	550,139.04	539,472.15
HUNTINGTON INGALLS INDS INC Cusip: 446413106	1,825.0000	246.33	449,552.25	369,759.06
ROBERT HALF INC Cusip: 770323103	7,120.0000	63.98	455,537.60	542,923.40
TORO CO. Cusip: 891092108	4,553.0000	93.51	425,751.03	429,226.86
WABTEC CORP Cusip: 929740108	3,178.0000	158.05	502,282.90	279,829.53
Total Industrials			3,491,290.61	3,157,407.75
Information Technology				
MICRON TECHNOLOGY INC Cusip: 595112103	6,090.0000	131.53	801,017.70	452,796.46
ON SEMICONDUCTOR CORP Cusip: 682189105	6,059.0000	68.55	415,344.45	441,836.58
TEXAS INSTRS INC Cusip: 882508104	2,195.0000	194.53	426,993.35	414,055.07
ZEBRA TECHNOLOGIES CORP CL A Cusip: 989207105	1,931.0000	308.93	596,543.83	428,887.73

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**LOCAL 138, 138A, 138B AND 138 C INTERNATIONAL UNION
OF OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN
EIN: 11-2653717, PLAN NO.: 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Information Technology				
Total Information Technology			2,239,899.33	1,737,575.84
Materials				
ALCOA CORPORATION Cusip: 013872106	9,041.0000	39.78	359,650.98	271,630.96
BALL CORP Cusip: 058498106	4,835.0000	60.02	290,196.70	249,882.50
FMC CORP - NEW Cusip: 302491303	5,400.0000	57.55	310,770.00	464,420.40
Total Materials			960,617.68	985,933.86
Utilities				
CMS ENERGY CORP Cusip: 125896100	7,273.0000	59.53	432,961.69	426,505.35
NEXTERA ENERGY INC Cusip: 65339F101	10,969.0000	70.81	776,714.89	582,874.85
SEMPRA ENERGY Cusip: 816851109	4,032.0000	76.06	306,673.92	250,408.84
XCEL ENERGY INC Cusip: 98389B100	5,546.0000	53.41	296,211.86	309,890.21
Total Utilities			1,812,562.36	1,569,679.25
Foreign Stock				
JOHNSON CONTROLS INTERNATION Cusip: G51502105	8,338.0000	66.47	554,226.86	439,635.26
LINDE PLC SHS Cusip: G54950103	1,069.0000	438.81	469,087.89	330,619.55
Total Foreign Stock			1,023,314.75	770,254.81

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SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
ADR				
PRUDENTIAL PLC ADR Cusip: 74435K204	13,363.0000	18.32	244,810.16	261,621.75
SANOFI-AVENTIS Cusip: 80105N105	9,696.0000	48.52	470,449.92	463,830.27
Total ADR			715,260.08	725,452.02
Real Estate Investment Trusts				
FIRST INDUSTRIAL REALTY TRUST Cusip: 32054K103	5,191.0000	47.51	246,624.41	256,989.58
INVITATION HOMES INC Cusip: 46187W107	14,721.0000	35.89	528,336.69	513,756.07
MID-AMER APARTMENT CMNTYS INC Cusip: 59522J103	4,851.0000	142.61	691,801.11	695,713.94
Total Real Estate Investment Trusts			1,466,762.21	1,466,459.59
Total Equity Securities			26,977,913.70	23,774,439.33
Short Term Investments				
Short Term Investments				
UBS LIQUID ASSETS GOVERNMENT FUND Cusip: 90262Y307	555,531.4000	1.00	555,531.40	555,531.40
Total Short Term Investments			555,531.40	555,531.40

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SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Equity Securities				
Communication Services				
ALPHABET INC CL C Cusip: 02079K107	7,260.0000	183.42	1,331,629.20	234,360.71
Total Communication Services			1,331,629.20	234,360.71
Consumer Discretionary				
AMAZON COM INC Cusip: 023135106	3,540.0000	193.25	684,105.00	101,352.95
NIKE INC CL B Cusip: 654106103	5,292.0000	75.37	398,858.04	493,798.60
ROSS STORES INC Cusip: 778296103	3,300.0000	145.32	479,556.00	254,132.75
Total Consumer Discretionary			1,562,519.04	849,284.30
Consumer Staples				
CONSTELLATION BRANDS INC CL A Cusip: 21036P108	2,404.0000	257.28	618,501.12	301,667.72
MONDELEZ INTL INC Cusip: 609207105	8,300.0000	65.44	543,152.00	365,601.92
TYSON FOODS INC CLASS A Cusip: 902494103	7,500.0000	57.14	428,550.00	368,918.25
Total Consumer Staples			1,590,203.12	1,036,187.89
Energy				
BAKER HUGHES A GE CO Cusip: 05722G100	14,038.0000	35.17	493,716.46	368,239.40
COTERRA ENERGY INC COM Cusip: 127097103	11,230.0000	26.67	299,504.10	312,102.34
MARATHON PETE CORP Cusip: 56585A102	6,325.0000	173.48	1,097,261.00	305,887.48
SOUTHWESTERN ENERGY CO Cusip: 845467109	50,000.0000	6.73	336,500.00	288,000.00

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SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Energy				
Total Energy			2,226,981.56	1,274,229.22
Financials				
APOLLO GLOBAL MANAGEMENT INC COM Cusip: 03769M106	12,607.0000	118.07	1,488,508.49	429,808.09
FISERV INC Cusip: 337738108	4,610.0000	149.04	687,074.40	491,938.69
INTERCONTINENTALEXCHANGE GROUP I Cusip: 45866F104	5,270.0000	136.89	721,410.30	574,808.82
MASTERCARD INC Cusip: 57636Q104	1,488.0000	441.16	656,446.08	425,084.51
MSCI INC CL A Cusip: 55354G100	875.0000	481.75	421,531.25	390,075.00
S&P GLOBAL INC Cusip: 78409V104	1,046.0000	446.00	466,516.00	313,611.96
SCHWAB CHARLES CORP Cusip: 808513105	6,450.0000	73.69	475,300.50	203,735.19
Total Financials			4,916,787.02	2,829,062.26
Health Care				
ABBOTT LABS Cusip: 002824100	6,370.0000	103.91	661,906.70	250,506.04
BAXTER INTL INC Cusip: 071813109	6,800.0000	33.45	227,460.00	292,399.32
BECTON DICKINSON & CO Cusip: 075887109	1,250.0000	233.71	292,137.50	318,194.24
CATALENT INC Cusip: 148806102	9,200.0000	56.23	517,316.00	294,405.26
ELEVANCE HEALTH INC Cusip: 036752103	1,090.0000	541.86	590,627.40	302,616.63
JOHNSON & JOHNSON Cusip: 478160104	2,290.0000	146.16	334,706.40	152,722.55
MERCK & CO INC Cusip: 58933Y105	4,905.0000	123.80	607,239.00	253,778.75
SCHRODINGER INCORPORATION COM Cusip: 80810D103	27,455.0000	19.34	530,979.70	729,295.78

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Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Health Care				
TSCAN THERAPEUTICS INC COM Cusip: 89854M101	30,000.0000	5.85	175,500.00	209,736.00
Total Health Care			3,937,872.70	2,803,654.57
Industrials				
BUILDERS FIRSTSOURCE INC Cusip: 12008R107	5,774.0000	138.41	799,179.34	313,986.27
CARRIER GLOBAL CORPORATION COM Cusip: 14448C104	13,731.0000	63.08	866,151.48	215,783.45
HONEYWELL INTERNATIONAL INC Cusip: 438516106	2,649.0000	213.54	565,667.46	349,424.94
PACCAR INC Cusip: 693718108	6,133.0000	102.94	631,331.02	352,204.99
ROCKWELL AUTOMATION INC Cusip: 773903109	2,470.0000	275.28	679,941.60	393,526.68
VERISK ANALYTICS INC CL A Cusip: 92345Y106	1,700.0000	269.55	458,235.00	318,527.30
VERTIV HOLDINGS, LLC Cusip: 92537N108	4,600.0000	86.57	398,222.00	407,616.12
Total Industrials			4,398,727.90	2,351,069.75
Information Technology				
ADOBE SYS INC Cusip: 00724F101	620.0000	555.54	344,434.80	196,048.27
APPLE INC Cusip: 037833100	4,694.0000	210.62	988,650.28	118,264.32
AUTODESK INC (DEL) Cusip: 052769106	1,345.0000	247.45	332,820.25	252,792.75
BROADCOM INC Cusip: 11135F101	950.0000	1,605.53	1,525,253.50	290,442.12
MARVELL TECHNOLOGY INC LTD COM Cusip: 573874104	11,370.0000	69.90	794,763.00	619,090.64
MICRON TECHNOLOGY INC Cusip: 595112103	9,381.0000	131.53	1,233,882.93	332,185.49
MICROSOFT CORP Cusip: 594918104	2,670.0000	446.95	1,193,356.50	76,709.51

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JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Information Technology				
NVIDIA CORP Cusip: 67066G104	12,540.0000	123.54	1,549,191.60	48,060.37
PALANTIR TECHNOLOGIES INC CL A Cusip: 69608A108	17,300.0000	25.33	438,209.00	410,004.81
PALO ALTO NETWORKS INC Cusip: 697435105	3,465.0000	339.01	1,174,669.65	152,020.00
ROGERS CORP Cusip: 775133101	3,187.0000	120.61	384,384.07	353,953.59
Total Information Technology			9,959,615.58	2,849,571.87
Materials				
AIR PRODUCTS & CHEMICAL INC Cusip: 009158106	2,435.0000	258.05	628,351.75	545,272.13
BALL CORP Cusip: 058498106	6,850.0000	60.02	411,137.00	315,413.73
RPM INTERNATIONAL INC Cusip: 749685103	3,600.0000	107.68	387,648.00	284,968.59
WESTROCK CO Cusip: 96145D105	9,675.0000	50.26	486,265.50	402,207.59
Total Materials			1,913,402.25	1,547,862.04
Utilities				
NEXTERA ENERGY INC Cusip: 65339F101	5,685.0000	70.81	402,554.85	319,545.85
Total Utilities			402,554.85	319,545.85
Foreign Stock				
AERCAP HOLDINGS NV Cusip: N00985106	15,367.0000	93.20	1,432,204.40	407,129.33
BARRICK GOLD CORP Cusip: 067901108	26,405.0000	16.68	440,435.40	494,510.47
BROOKFIELD ASSET MANAGEMENT LTD Cusip: 113004105	9,314.0000	38.05	354,397.70	281,541.47

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SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Foreign Stock				
BROOKFIELD CORP CL A LTD VT SH Cusip: 11271J107	9,421.0000	41.54	391,348.34	323,611.96
CANADIAN NATURAL RESOURCES Cusip: 136385101	9,522.0000	35.60	338,983.20	253,996.02
CYBERARK SOFTWARE LTD/ISRAEL Cusip: M2682V108	3,579.0000	273.42	978,570.18	423,313.16
MEDTRONIC PLC Cusip: G5960L103	3,037.0000	78.71	239,042.27	269,544.68
NVENT ELECTRIC PLC-W/I Cusip: G6700G107	13,545.0000	76.61	1,037,682.45	428,899.71
PRAIRIESKY ROYALTY LTD Cusip: 739721108	21,700.0000	18.94	410,991.49	413,371.98
SILVERCREST METALS INC COM Cusip: 828363101	75,000.0000	8.15	611,250.00	527,192.30
SPROTT INC Cusip: 852066208	10,225.0000	41.39	423,212.75	346,830.55
Total Foreign Stock			6,658,118.18	4,169,941.63
ADR				
DIAGEO PLC SPNSRD ADR NEW Cusip: 25243Q205	2,494.0000	126.08	314,443.52	268,435.86
Total ADR			314,443.52	268,435.86
Real Estate Investment Trusts				
WEYERHAEUSER CO Cusip: 962166104	8,716.0000	28.39	247,447.24	251,624.82
Total Real Estate Investment Trusts			247,447.24	251,624.82
Total Equity Securities			39,460,302.16	20,784,830.77
Short Term Investments				
UBS LIQUID ASSETS GOVERNMENT FUND Cusip: 90262Y307	1,200,955.5700	1.00	1,200,955.57	1,200,955.57
Total Short Term Investments			1,200,955.57	1,200,955.57

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SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Debt Securities				
U S Government Obligations				
UNITED STATES TREAS 0% PIDI NTS DTD 3/31/2021 0.75% 3/31/2026 03/31/2026 Cusip: 91282CBT7	868,000.0000	93.26	809,479.44	826,739.23
UNITED STATES TREAS 3.5% NTS DTD 2/15/2023 3.50% 2/15/2033 Cusip: 91282CGM7	516,000.0000	93.73	483,631.32	489,292.97
UNITED STATES TREAS BDS 3.125% DTD 11/15/2018 3.125% 11/15/2028 Cusip: 9128285M8	1,184,000.0000	94.96	1,124,290.88	1,212,190.39
UNITED STATES TREAS BDS PIDI NTS DTD 6/30/2020 0.25% 6/30/2025 Cusip: 912828ZW3	887,000.0000	95.31	845,399.70	885,549.29
Total U S Government Obligations			3,262,801.34	3,413,771.88
Corporate Bonds				
ABBVIE INC SR NT 5.05% 03/15/2034 CALLABLE Cusip: 00287YDU0, Standard & Poor's A-	1,908,000.0000	99.71	1,902,428.64	1,933,261.92
AIR LEASE CORPORATION 2.875% 01/15/2026-2025 Cusip: 00914AAJ1, Standard & Poor's BBB	944,000.0000	95.94	905,692.48	981,924.08
AMER WATER WORKS 2.95% 09/01/2027-2027 Cusip: 03040WAQ8, Standard & Poor's A	59,000.0000	93.65	55,252.32	58,805.89
AMER WATER WORKS 3.4% 03/01/2025-2024 Cusip: 03040WAL9, Standard & Poor's A	99,000.0000	98.54	97,551.63	98,670.33
AMERIPRISE FINL INC 3% 04/02/2025-2025 Cusip: 03076CAK2, Standard & Poor's A-	57,000.0000	98.05	55,889.07	56,758.89
AON CORP 4.5% 12/15/2028-2028 Cusip: 037389BB8, Standard & Poor's A-	110,000.0000	97.16	106,873.80	110,588.50
AT&T INC 1.65% 02/01/2028-2027 DTD 8/4/2020 1.65% 2/1/2028 Cusip: 00206RKG6, Standard & Poor's BBB	48,000.0000	88.80	42,625.92	47,939.52

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SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Corporate Bonds				
AT&T INC 2.3% 06/01/2027 Cusip: 00206RJX1, Standard & Poor's BBB	53,000.0000	92.51	49,027.65	52,921.56
AT&T INC 4.3% 02/15/2030-2029 Cusip: 00206RGQ9, Standard & Poor's BBB	258,000.0000	95.80	247,174.32	289,849.06
BALTIMORE GAS & ELECTRIC 2.4% 08/15/2026-2026 Cusip: 059165EG1, Standard & Poor's A	110,000.0000	94.39	103,826.80	109,670.00
BK OF AMERICA CORP FR 2.299% 07/21/2032-2031 Cusip: 06051GKA6, Standard & Poor's A-	2,000.0000	81.86	1,637.26	1,607.50
BK OF AMERICA CORP FR 2.884% DTD 10/22/2019 2.884% 10/22/2030 Cusip: 06051GHX0, Standard & Poor's A-	6,000.0000	89.00	5,339.94	5,146.74
BK OF AMERICA CORP FR 3.093% 10/01/2025-2024 Cusip: 06051GGT0, Standard & Poor's A-	682,000.0000	99.30	677,239.64	731,025.24
BP CAP MARKETS AMERICA PIDI NTS 10/08/2030 USD (SEC REGD) 1.749% 08/10/2030 Cusip: 10373QBM1, Standard & Poor's A-	210,000.0000	83.02	174,331.50	210,000.00
BRISTOL MYERS SQUIBB CO 3.4% 07/26/2029 Cusip: 110122CP1, Standard & Poor's A	464,000.0000	93.18	432,373.76	420,810.88
BROADCOM INC 4.11% 09/15/2028-2028 Cusip: 11135FAL5, Standard & Poor's BBB	1,600,000.0000	96.48	1,543,696.00	1,762,568.28
CAPITAL ONE FINL CORP GLBL FLT 3.3% 10/30/2024-2024 Cusip: 14040HBT1, Standard & Poor's BBB	121,000.0000	99.17	120,000.54	120,647.89
CENTENE CORP 2.45% 07/15/2028-2028 Cusip: 15135BAY7, Standard & Poor's BBB-	204,000.0000	88.78	181,117.32	175,107.48
CHARTER COMM OPT LLC/CAP 4.2% 03/15/2028 Cusip: 161175BK9, Standard & Poor's BBB-	34,000.0000	94.50	32,131.36	36,922.98
CHARTER COMM OPT LLC/CAP SR SECD DTD 7/23/2016 4.908% 7/23/2025 Cusip: 161175AY0, Standard & Poor's BBB-	1,540,000.0000	99.03	1,525,046.60	1,756,335.32
CITIGROUP FDG INC-ELKS 2.976% DTD 11/5/2019 2.976% 11/5/2030 Cusip: 17308CC53, Standard & Poor's BBB+	36,000.0000	89.07	32,063.76	35,858.72

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Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Corporate Bonds				
CITIGROUP INC 3.106% 04/08/2026-2025 Cusip: 172967MQ1, Standard & Poor's BBB+	50,000.0000	97.97	48,985.50	50,000.00
CITIGROUP INC 3.3% 04/27/2025 Cusip: 172967JP7, Standard & Poor's BBB+	6,000.0000	98.28	5,896.62	6,518.82
CITIGROUP INC 4.075% DTD 4/23/2018 4.075% 4/23/2029 Cusip: 172967LW9, Standard & Poor's BBB+	55,000.0000	95.87	52,726.85	55,000.00
CITIGROUP INC SR NT 3.7% 01/12/2026 Cusip: 172967KG5, Standard & Poor's BBB+	210,000.0000	97.39	204,519.00	209,720.70
COMCAST CORP 1.5% 02/15/2031-2030 Cusip: 20030NDN8, Standard & Poor's A-	211,000.0000	80.31	169,462.54	210,288.93
COMCAST CORP 3.15% 02/15/2028-2027 Cusip: 20030NCA7, Standard & Poor's A-	262,000.0000	93.93	246,086.12	288,902.16
COMCAST CORP 4.25% 01/15/2033 Cusip: 20030NBH3, Standard & Poor's A-	1,740,000.0000	93.49	1,626,691.20	1,705,687.20
COMCAST CORP NEW SR 4.8% 05/15/2023 CALLABLE Cusip: 20030NEE7, Standard & Poor's A-	116,000.0000	97.28	112,839.00	115,460.60
CVS/CAREMARK CORP 3% 08/15/2026-2026 Cusip: 126650DF4, Standard & Poor's BBB	197,000.0000	95.29	187,723.27	197,176.60
CVS/CAREMARK CORP 4.3% DTD 3/9/2018 4.30% 3/25/2028 Cusip: 126650CX6, Standard & Poor's BBB	84,000.0000	96.56	81,112.08	83,290.55
DISCOVERY COMMUNICATIONS LLC 3.625% 05/15/2030-2030 Cusip: 25470DBJ7, Standard & Poor's BBB-	42,000.0000	88.00	36,957.90	42,000.00
DISCOVERY COMMUNICATIONS LLC 4.125% 05/15/2029-2029 Cusip: 25470DBF5, Standard & Poor's BBB-	187,000.0000	92.32	172,632.79	197,722.58
ECOLAB INC 1.3% 01/30/2031-2030 Cusip: 278865BF6, Standard & Poor's A-	211,000.0000	79.56	167,880.04	210,877.62
EQT CORP 3.9% 10/01/2027-2027 Cusip: 26884LAF6, Standard & Poor's BBB-	1,454,000.0000	95.58	1,389,733.20	1,512,596.20
FREEMPORT-MCMORAN COPPER & GOLD 4.55% 11/14/2024-2024 Cusip: 35671DBL8, Standard & Poor's BBB-	725,000.0000	99.48	721,244.50	797,398.50

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**LOCAL 138, 138A, 138B AND 138 C INTERNATIONAL UNION
OF OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN
EIN: 11-2653717, PLAN NO.: 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Corporate Bonds				
GENERAL MOTORS CO 4.2% 10/01/2027-2027 Cusip: 37045VAN0, Standard & Poor's BBB	185,000.0000	96.38	178,304.85	184,726.20
GENERAL MOTORS CO 5% 10/01/2028-2028 Cusip: 37045VAS9, Standard & Poor's BBB	135,000.0000	99.06	133,728.30	142,399.35
GENERAL MTRS FINL CO INC 2.9% 02/26/2025-2025 Cusip: 37045XCV6, Standard & Poor's BBB	824,000.0000	98.12	808,500.56	865,469.06
GENERAL MTRS FINL CO INC 3.5% 11/07/2024-2024 Cusip: 37045XCD6, Standard & Poor's BBB	46,000.0000	99.16	45,613.60	45,931.92
GOLDMAN SACHS GROUP INC 3.5% 04/01/2025 Cusip: 38141GXJ8, Standard & Poor's BBB+	428,000.0000	98.47	421,455.88	465,041.50
GOLDMAN SACHS GROUP INC 3.85% 01/26/2027-2026 Cusip: 38141GWB6, Standard & Poor's BBB+	36,000.0000	96.63	34,788.24	35,972.38
HOWMET AEROSPACE INC 3% 01/15/2029-2028 Cusip: 443201AB4, Standard & Poor's BBB-	1,466,000.0000	90.81	1,331,274.60	1,297,703.20
JABIL CIRCUIT INC 3% 01/15/2031-2030 Cusip: 466313AK9, Standard & Poor's BBB-	374,000.0000	85.05	318,101.96	381,353.62
JABIL CIRCUIT INC 3.6% 01/15/2030-2029 Cusip: 466313AJ2, Standard & Poor's BBB-	42,000.0000	90.42	37,977.24	41,929.86
JPMORGAN CHASE & CO 2.083% 04/22/2026-2025 Cusip: 46647PBK1, Standard & Poor's A-	202,000.0000	97.11	196,154.12	202,000.00
JPMORGAN CHASE & CO 2.522% DTD 4/22/2020 0.00% 4/22/2031 Cusip: 46647PBL9, Standard & Poor's A-	201,000.0000	86.43	173,730.33	215,055.93
JPMORGAN CHASE & CO 2.739% 10/15/2030-2029 Cusip: 46647PBE5, Standard & Poor's A-	108,000.0000	88.48	95,557.32	108,000.00
JPMORGAN CHASE & CO 3.625% 12/01/2027-2026 Cusip: 46625HRX0, Standard & Poor's BBB+	1,106,000.0000	95.66	1,058,021.72	1,064,204.26

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OF OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN
EIN: 11-2653717, PLAN NO.: 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Corporate Bonds				
JPMORGAN CHASE & CO 3.782% 02/01/2028-2027 Cusip: 46625HRY8, Standard & Poor's A-	74,000.0000	96.34	71,288.64	74,000.00
LAZARD GROUP LLC 4.5% 09/19/2028-2028 Cusip: 52107QAJ4, Standard & Poor's BBB+	110,000.0000	96.60	106,257.80	108,986.90
MORGAN STANLEY 2.699% 01/22/2031-2030 Cusip: 6174468L6, Standard & Poor's A-	1,964,000.0000	87.66	1,721,603.12	2,001,924.84
MORGAN STANLEY 3.622% DTD 3/31/2020 3.622% 4/1/2031 Cusip: 6174468P7, Standard & Poor's A-	249,000.0000	91.76	228,484.89	289,243.38
MORGAN STANLEY FR 4.889% 07/20/2033-2033 Cusip: 61747YEU5, Standard & Poor's A-	604,000.0000	96.40	582,262.04	561,440.08
MORGAN STANLEY SR NT FIXED/FLTG 3.772% 01/24/2029-2028 Cusip: 61744YAP3, Standard & Poor's A-	52,000.0000	95.19	49,499.32	52,000.00
NETFLIX.COM INC 6.375% 05/15/2029 Cusip: 64110LAX4, Standard & Poor's BBB+	838,000.0000	105.34	882,765.96	891,487.12
PACIFIC GAS & ELEC 2.1% 08/01/2027-2027 Cusip: 694308JF5, Standard & Poor's BBB	1,756,000.0000	90.23	1,584,403.68	1,751,276.36
PACIFIC GAS & ELEC 3.45% 07/01/2025 Cusip: 694308JL2, Standard & Poor's BBB	68,000.0000	97.55	66,336.72	71,854.64
PAYPAL HLDGS INC 2.85% 10/01/2029-2029 Cusip: 70450YAE3, Standard & Poor's A-	2,000.0000	90.15	1,802.98	1,800.66
PLAINS ALL AMERN PIPELINE L P / 3.55% 12/15/2029-2029 Cusip: 72650RBM3, Standard & Poor's BBB	127,000.0000	91.31	115,964.97	126,747.27
PLAINS ALL AMERN PIPELINE L P / 3.6% 11/01/2024-2024 Cusip: 72650RBF8, Standard & Poor's BBB	72,000.0000	99.25	71,460.72	76,841.28
PLAINS ALL AMERN PIPELINE L P / SR NT 4.5% 12/15/2026-2026 Cusip: 72650RBL5, Standard & Poor's BBB	110,000.0000	97.84	107,626.20	106,331.50

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**LOCAL 138, 138A, 138B AND 138 C INTERNATIONAL UNION
OF OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN
EIN: 11-2653717, PLAN NO.: 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Corporate Bonds				
PNC FINL SVCS GROUP INC 5.068% DTD 1/24/2023 5.068% 1/24/2034 Cusip: 693475BM6, Standard & Poor's A-	246,000.0000	96.66	237,771.30	238,843.86
PRINCIPAL FINANCIAL GROUP 3.7% 05/15/2029-2029 Cusip: 74251VAR3, Standard & Poor's A-	120,000.0000	93.30	111,961.20	119,522.40
QUALCOMM INC 2.15% 05/20/2030-2030 Cusip: 747525BK8, Standard & Poor's A	122,000.0000	86.57	105,615.40	121,507.12
SANTANDER HOLDINGS USA INC SR NT 3.45% 06/02/2025-2025 Cusip: 80282KBB1, Standard & Poor's BBB+	141,000.0000	97.84	137,947.35	140,723.64
SANTANDER HOLDINGS USA INC SR NT DTD 7/17/2015 4.50% 7/17/2025 Cusip: 80282KAE6, Standard & Poor's BBB+	106,000.0000	98.55	104,467.24	105,957.60
SEMPRA ENERGY 3.4% 02/01/2028-2027 Cusip: 816851BG3, Standard & Poor's BBB	284,000.0000	94.04	267,079.28	300,284.56
SOUTHERN CAL EDISON 5.85% 11/01/2027-2027 Cusip: 842400HS5, Standard & Poor's A-	816,000.0000	101.95	831,879.36	855,412.80
SOUTHWEST 5.25% 05/04/2025-2025 Cusip: 844741BJ6, Standard & Poor's BBB	1,778,000.0000	99.54	1,769,856.76	2,044,257.52
SOUTHWESTERN ELEC 2.75% 10/01/2026-2026 Cusip: 845437BP6, Standard & Poor's BBB+	130,000.0000	94.42	122,747.30	129,864.80
STIFEL FINANCIAL CORP 4% 05/15/2030-2030 Cusip: 860630AG7, Standard & Poor's BBB	108,000.0000	92.06	99,419.40	107,227.80
T-MOBILE USA INC 2.25% 02/15/2026-2023 Cusip: 87264ABR5, Standard & Poor's BBB	1,536,000.0000	94.96	1,458,570.24	1,533,772.80
THERMO FISHER 5.2% 01/31/2034 CALLABLE Cusip: 883556DB5, Standard & Poor's A-	1,746,000.0000	100.61	1,756,580.76	1,766,829.78
TRUIST FINANCIAL CORPORATION 1.125% 08/03/2027-2027 Cusip: 89788MAC6, Standard & Poor's A-	208,000.0000	88.28	183,618.24	207,665.12
TRUIST FINANCIAL CORPORATION DTD 1/26/2023 5.122% 1/26/2034 Cusip: 89788MAM4, Standard & Poor's A-	226,000.0000	95.78	216,456.02	222,539.94

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OF OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN
EIN: 11-2653717, PLAN NO.: 002
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
SCHEDULE H, LINE 4(i)
JUNE 30, 2024**

Description	Shares/ Par	Current Price	Total Market Value	Total Cost
Corporate Bonds				
UNITEDHEALTH GROUP INC 4% 05/15/2029-2029 Cusip: 91324PEH1, Standard & Poor's A+	384,000.0000	96.17	369,308.16	369,454.08
VERIZON COMMNS INC 1.5% 09/18/2030-2030 Cusip: 92343VFL3, Standard & Poor's BBB+	147,000.0000	81.60	119,957.88	146,836.83
VIRGINIA ELEC & PWR CO 3.15% 01/15/2026-2025 Cusip: 927804FU3, Standard & Poor's BBB+	96,000.0000	96.81	92,936.64	104,283.04
VISA INC .75% 08/15/2027-2027 Cusip: 92826CAP7, Standard & Poor's AA-	210,000.0000	88.60	186,053.70	209,771.10
WELLS FARGO & CO 3% 10/23/2026 Cusip: 949746SH5, Standard & Poor's BBB+	718,000.0000	94.99	682,056.92	757,037.66
WELLS FARGO & CO SR NT 2.879% DTD 10/31/2019 2.879% 10/30/2030 Cusip: 95000U2G7, Standard & Poor's BBB+	1,948,000.0000	88.71	1,727,992.88	2,021,147.40
WESTERN DIGITAL CORP SR NT 4.75% 02/15/2026-2025 Cusip: 958102AM7, Standard & Poor's BB-	36,000.0000	97.90	35,245.44	32,890.56
Total Corporate Bonds			34,556,298.15	37,378,612.96
Foreign Bonds and Notes				
BANK NOVA SCOTIA 1.35% 06/24/2026 Cusip: 0641594A1, Standard & Poor's A-	1,654,000.0000	92.52	1,530,346.96	1,664,744.90
ENBRIDGE INC 5.7% DTD 3/8/2023 5.70% 3/8/2033 Cusip: 29250NBR5, Standard & Poor's BBB+	362,000.0000	100.79	364,845.32	349,101.94
PFIZER INVT ENTERPRISES SR GLBL NT 33 DTD 5/19/2023 4.75% 5/19/2033 Cusip: 716973AE2, Standard & Poor's A	112,000.0000	97.43	109,123.84	111,522.88
Total Foreign Bonds and Notes			2,004,316.12	2,125,369.72
Total Debt Securities			39,823,415.61	42,917,754.56
Short Term Investments				
UBS LIQUID ASSETS GOVERNMENT FUND Cusip: 90262Y307	724,155.7200	1.00	724,155.72	724,155.72
Total Short Term Investments			724,155.72	724,155.72

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LOCAL 138, 138A, 138B AND 138C INTERNATIONAL UNION OF OPERATING ENGINEERS, AFL-CIO ANNUITY PLAN
 EIN #: 11-2653717 PLAN #: 002
 SCHEDULE OF REPORTABLE TRANSACTIONS
 SCHEDULE H, LINE 4(j)
 FOR THE YEAR ENDED JUNE 30, 2024

TRANSACTIONS EXCEEDING 5% OF PLAN ASSETS - CATEGORY (III)

(a) Identity of Party Involved*	(b) Description of asset (include interest rate and maturity in case of a loan)	Number of Purchases	(c) Purchase price	Number of Sales	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
UBS*	UBS Liquid Assets Government Fund	618	62,737,650	-	-	-	-	62,737,650	62,737,650	-
UBS*	UBS Liquid Assets Government Fund	-	-	174	64,629,065	-	-	64,629,065	64,629,065	-

* Indicates party-in-interest

There were no category (i), (ii), or (iv) reportable transactions during the year

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