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:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
STONE AND MARBLE MASONS OF METROPOLITAN WASHINGTON D.C. PENSION FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1959

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES, STONE & MARBLE MASONS PENSION FUND

7130 COLUMBIA GATEWAY DRIVE SUITE A
COLUMBIA, MD 21046-9942

2b Employer Identification Number (EIN) 52-6117940

2c Plan Sponsor's telephone number 410-872-9500

2d Business code (see instructions) 236200

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.	04/04/2025	SCOTT GARVIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/04/2025	MANUEL SEARA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	540
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	233
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	231
b	Retired or separated participants receiving benefits	**6b**	173
c	Other retired or separated participants entitled to future benefits	**6c**	87
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	491
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	48
f	Total. Add lines **6d** and **6e**.	**6f**	539
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	13

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

1B

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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

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

A Name of plan
STONE AND MARBLE MASONS OF METROPOLITAN WASHINGTON D.C. PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES, STONE & MARBLE MASONS PENSION FUND

D Employer Identification Number (EIN)
52-6117940

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

1a	Enter the valuation date: Month 07 Day 01 Year 2023		
b	Assets		
(1)	Current value of assets	**1b(1)**	66332460
(2)	Actuarial value of assets for funding standard account	**1b(2)**	69412962
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	78131813
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	
(c)	Normal cost under entry age normal method	**1c(2)(c)**	
(3)	Accrued liability under unit credit cost method	**1c(3)**	78131813
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	130813277
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	2872063
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	4707548
(3)	Expected plan disbursements for the plan year	**1d(3)**	4929595

Statement by Enrolled Actuary

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

SIGN HERE

	04/10/2025
Signature of actuary	Date
TIMOTHY D. BOLES, ASA, EA	23-08131
Type or print name of actuary	Most recent enrollment number
BOLTON PARTNERS, INC.	410-547-0500
Firm name	Telephone number (including area code)
1 W. PENNSYLVANIA AVE. SUITE 600, TOWSON, MD 21204	
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	66332460
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		178	57019441
(2) For terminated vested participants		108	20609483
(3) For active participants:			
(a) Non-vested benefits			7623649
(b) Vested benefits			45560704
(c) Total active		188	53184353
(4) Total		474	130813277
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	50.71 %

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

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
01/01/2024	2313620	0			

	Totals ►	**3(b)**	2313620	**3(c)**	0
(d) Total withdrawal liability amounts included in line 3(b) total				**3(d)**	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	88.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

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

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	2.85 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	9P	9P
(2) Females	**6c(2)**	9FP	9FP
d Valuation liability interest rate	**6d**	6.50 %	6.50 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	5.2 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	6.0 %	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	222047	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	760301	75925

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	**9a**	0
b Employer's normal cost for plan year as of valuation date	**9b**	1532811

c Amortization charges as of valuation date:			Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	20846342		2500186
(2) Funding waivers	**9c(2)**	0		0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0		0
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	262145
e Total charges. Add lines 9a through 9d			**9e**	4295142
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	7232156
g Employer contributions. Total from column (b) of line 3			**9g**	2313620
			Outstanding balance	
h Amortization credits as of valuation date	**9h**	4895335		1068200
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	614716
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	21901001		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	50620887		
(3) FFL credit			**9j(3)**	0
k (1) Waived funding deficiency			**9k(1)**	0
(2) Other credits			**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	11228692
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	6933550
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan year			**9o(1)**	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	0
(3) Total as of valuation date			**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				☐ Yes ☒ No

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

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan
STONE AND MARBLE MASONS OF METROPOLITAN WASHINGTON D.C. PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, STONE & MARBLE MASONS PENSION FUND

D Employer Identification Number (EIN)
52-6117940

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

SEI TRUST COMPANY

06-1271230

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

EARNEST PARTNERS

58-2386669

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

U.S. BANCORP ASSET MGMT.

41-2003732

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

U.S. BANCORP FUND SERVICES

39-1939072

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

FIRST EAGLE INVESTMENT MGT, LLC

57-1156902

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

CORBIN CAPITAL PARTNERS LP

30-0299433

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

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

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

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

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

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

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

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

SEGALL BRYANT & HAMILL, LLC

35-2679129

(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 68	NONE	77351	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

BENSYS, INC.

53-0257019

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	76086	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BOLTON PARTNERS, INC.

52-1231144

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	50105	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

FIRST EAGLE INVESTMENT MGT, LLC

57-1156902

(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		44209	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

INVESTMENT PERFORMANCES SERVICES

58-2432390

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	42500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LOOMIS, SAYLES & COMPANY, LP

20-8080381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51		37604	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

CHEVY CHASE TRUST

52-2037618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51	NONE	36730	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NEW TOWER TRUST COMPANY

30-0872552

(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	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	36621	Yes [ ] No [X]

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

BROWN ADVISORY LLC

26-4560299

(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	35770	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

MOONEY, GREEN, SAINDON, MURPHY

52-1958229

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	19676	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NOVAK FRANCELLA, LLC

61-1436956

(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 50	NONE	14745	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

US BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51	NONE	6742	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NEW TOWER TRUST COMPANY	28 52	36621

(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.
MULTI-EMPLOYER PROPERTYTRUST 52-6218800	INVESTMENT MANAGEMENT FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan
STONE AND MARBLE MASONS OF METROPOLITAN WASHINGTON D.C. PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, STONE & MARBLE MASONS PENSION FUND

D Employer Identification Number (EIN)
52-6117940

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: MULTI EMPLOYER PROPERTY TRUST

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
52-6218800-001	C	3948022

a Name of MTIA, CCT, PSA, or 103-12 IE: ASB ALLEGIANCE REAL ESTATE FUND

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

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)
52-6257033-006	C	2990176

a Name of MTIA, CCT, PSA, or 103-12 IE: EARNEST PARTNERS INTERNATIONAL FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-4377700-002	C	5204185

a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS HIGH YIELD CONSERVATIVE TRUS

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
84-6391546-006	C	8276604

a Name of MTIA, CCT, PSA, or 103-12 IE: EARNEST PARTNERS SMID CAP CORE FDR

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-4377500-041	C	2365404

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE RUSSELL 1000 GIF - NL

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-099	C	9921321

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)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan
STONE AND MARBLE MASONS OF METROPOLITAN WASHINGTON D.C. PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, STONE & MARBLE MASONS PENSION FUND

D Employer Identification Number (EIN)
52-6117940

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	36974	76354
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	239008	217216
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	398554	400922
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	895612	456661
(2) U.S. Government securities	1c(2)	1795904	2360289
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2214868	2904919
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	19780320	12652296
(5) Partnership/joint venture interests	1c(5)	17348350	17207784
(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)	23407055	32705712
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	278732	208973

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	66395377	69191126
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	62917	31957
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		11738
k	Total liabilities (add all amounts in lines 1g through1j)	1k	62917	43695
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	66332460	69147431

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.

			(a) Amount	(b) Total
	Income			
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	2309568	
	(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)		2309568
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	47888	
	(B) U.S. Government securities	2b(1)(B)	58545	
	(C) Corporate debt instruments	2b(1)(C)	89816	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	6265	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		202514
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	174965	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		174965
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	17207230	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	15731805	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1475425
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	2889019	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		2889019

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	**2b(6)**		683347
(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)**		
c Other income	**2c**		28287
d Total income. Add all **income** amounts in column (b) and enter total	**2d**		7763125
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	**2e(1)**	4408138	
(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)**		4408138
f Corrective distributions (see instructions)	**2f**		
g Certain deemed distributions of participant loans (see instructions)	**2g**		
h Interest expense	**2h**		
i Administrative expenses:			
(1) Salaries and allowances	**2i(1)**		
(2) Contract administrator fees	**2i(2)**	76086	
(3) Recordkeeping fees	**2i(3)**	2116	
(4) IQPA audit fees	**2i(4)**	12629	
(5) Investment advisory and investment management fees	**2i(5)**	312027	
(6) Bank or trust company trustee/custodial fees	**2i(6)**	6742	
(7) Actuarial fees	**2i(7)**	50105	
(8) Legal fees	**2i(8)**	19676	
(9) Valuation/appraisal fees	**2i(9)**		
(10) Other trustee fees and expenses	**2i(10)**	10733	
(11) Other expenses	**2i(11)**	49902	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	**2i(12)**		540016
j Total expenses. Add all **expense** amounts in column (b) and enter total	**2j**		4948154
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	**2k**		2814971
l Transfers of assets:			
(1) To this plan	**2l(1)**		
(2) From this plan	**2l(2)**		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: NOVAK FRANCELLA, LLC **(2)** EIN: 61-1436956

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.)	**4a**		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.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**	X		17207784
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		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.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 534837.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan
STONE AND MARBLE MASONS OF METROPOLITAN WASHINGTON D.C. PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, STONE & MARBLE MASONS PENSION FUND

D Employer Identification Number (EIN)
52-6117940

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 52-6117940

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** | 0

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer RUGO STONE, LLC

b EIN 54-1864476 **c** Dollar amount contributed by employer 666905

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 30 Year 2024

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

a Name of contributing employer LORTON STONE, LLC

b EIN 33-1187711 **c** Dollar amount contributed by employer 772727

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 30 Year 2024

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

a Name of contributing employer BOATMAN & MANGINI INC.

b EIN 53-0259370 **c** Dollar amount contributed by employer 135205

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 30 Year 2024

e Contribution rate information *(If more than one rate applies, check this box* [ ] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 8.79
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): _____

a Name of contributing employer FIRVIDA CONSTRUCTION CORP.

b EIN 15-2989463 **c** Dollar amount contributed by employer 199107

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 30 Year 2024

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

a Name of contributing employer JANEIRO INC.

b EIN 62-1440640 **c** Dollar amount contributed by employer 41350

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 30 Year 2024

e Contribution rate information *(If more than one rate applies, check this box* [ ] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 8.79
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): _____

a Name of contributing employer R. BRATTI ASSOC., INC.

b EIN 54-1136032 **c** Dollar amount contributed by employer 404903

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 30 Year 2024

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer AMERICAN RESTORATION, LLC

b EIN 42-1585900 **c** Dollar amount contributed by employer 54632

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 30 Year 2024

e Contribution rate information *(If more than one rate applies, check this box* [ ] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 4.40
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify):

a Name of contributing employer GRANITE & MARBLE GEMS, INC.

b EIN 27-0014170 **c** Dollar amount contributed by employer 15262

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 30 Year 2024

e Contribution rate information *(If more than one rate applies, check this box* [ ] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 8.79
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify):

a Name of contributing employer BAC LOCAL 1 MD, VA & DC

b EIN 52-1862230 **c** Dollar amount contributed by employer 20483

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 30 Year 2024

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

a Name of contributing employer WESTERN SPECIALTY CONTRACTORS

b EIN 43-0634668 **c** Dollar amount contributed by employer 67425

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 30 Year 2024

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	1.00
b The corresponding number for the second preceding plan year	**15b**	0.99

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

STONE AND MARBLE MASONS OF METROPOLITAN WASHINGTON, D.C. PENSION TRUST FUND

FINANCIAL STATEMENTS

JUNE 30, 2024

STONE AND MARBLE MASONS OF METROPOLITAN WASHINGTON, D.C. PENSION TRUST FUND

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

JUNE 30, 2024 AND 2023

CONTENTS

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplemental Information	
Schedules of Administrative Expenses	17
Schedule of Assets Held at End of Year	18
Schedule of Reportable Transactions	23

Novak | Francella
LLC | CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Stone and Marble Masons of Metropolitan Washington, D.C.
Pension Trust Fund

Opinion

We have audited the financial statements of the Stone and Marble Masons of Metropolitan Washington, D.C. Pension Trust Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of 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.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year, Schedule of Reportable Transactions and Schedules of Administrative Expenses, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan's 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.

Novak Francella LLC

Columbia, Maryland
April 2, 2025

Stone and Marble Masons of Metropolitan Washington, D.C.
Pension Trust Fund

Statements of Net Assets Available for Benefits

June 30, 2024 and 2023

	2024	2023
Assets		
Investments - at fair value		
Common collective trusts	$ 32,705,712	$ 23,407,055
Common stock	12,652,296	19,780,320
Corporate obligations	2,904,919	2,214,868
Limited partnerships	17,207,784	17,348,350
Municipal bonds	208,973	278,732
Short-term investments	456,661	895,612
United States Government and Government Agency obligations	2,360,289	1,795,904
Total investments	68,496,634	65,720,841
Receivables		
Employer contributions	217,216	239,008
Due from broker - investments sold	-	58,218
Due from related parties	346,937	291,723
Accrued interest and dividends	50,617	39,175
Other	-	1,660
Total receivables	614,770	629,784
Prepaid expenses	3,368	7,778
Cash	76,354	36,974
Total assets	69,191,126	66,395,377
Liabilities and Net Assets		
Liabilities		
Accounts payable	17,494	52,506
Reciprocities payable	14,463	10,411
Due to broker - investment purchased	11,738	-
Total liabilities	43,695	62,917
Net assets available for benefits	$ 69,147,431	$ 66,332,460

See accompanying notes to financial statements.

Stone and Marble Masons of Metropolitan Washington, D.C.
Pension Trust Fund

Statements of Changes in Net Assets Available for Benefits

Years Ended June 30, 2024 and 2023

	2024	2023
Additions		
Investment income		
Net appreciation in fair value of investments	$ 4,961,317	$ 3,677,542
Interest and dividends	463,953	459,392
	5,425,270	4,136,934
Less: investment expenses	(318,769)	(334,682)
Investment income - net	5,106,501	3,802,252
Employer contributions - net of reciprocity of $75,858 and $69,900 in 2024 and 2023, respectively	2,309,568	2,376,081
Other income	13,547	718
Total additions	7,429,616	6,179,051
Deductions		
Benefits paid	4,408,138	4,291,309
Administrative expenses	206,507	224,545
Total deductions	4,614,645	4,515,854
Net increase	2,814,971	1,663,197
Net assets available for benefits		
Beginning of year	66,332,460	64,669,263
End of year	$ 69,147,431	$ 66,332,460

See accompanying notes to financial statements.

STONE AND MARBLE MASONS OF METROPOLITAN WASHINGTON, D.C. PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the Stone and Marble Masons of Metropolitan Washington, D.C. Pension Trust Fund (the Plan), provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General - The Stone and Marble Masons of Metropolitan Washington, D.C. Pension Trust Fund covers participants and their dependents, who are within the jurisdiction of the former Stone and Marble Mason's Union No. 2 of Bricklayers and Allied Craftsmen International Union of Washington, D.C. (the Union), which has since merged with the Bricklayers and Allied Craftsmen Local No. 1, and employed by participating employers who are subject to the Agreement and Declaration of Trust and certain other employees. The Plan was formed under an Agreement and Declaration of Trust (Agreement) between the Union and employers of stone and marble masons, is operated and administered by the Board of Trustees. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits - Any employee on whose behalf contributions is made to the Pension Plan is eligible to participate in the Plan. The Plan provides Normal (greater of age 65 or 5th anniversary into the Plan), Early (age 55 and 10 years of vesting service) and Deferred Vested (completion of at least 5 years of vesting service).

Death and Disability Benefits - If an active employee dies at age 55 or older, a death benefit equal to 50% of the monthly pension benefit the participant would have received had the participant retired and elected, just prior to death, to receive an immediate early or normal retirement pension will be paid to the participant's spouse for the remainder of the spouse's life. If a participant dies before reaching age 55, the participant's surviving spouse will receive a monthly pension beginning the first day of the month following the date the participant would have reached age 55. The pension is equal to 50% of the pension the participant would have received had the participant survived to age 55, retired and elected to receive an immediate early retirement pension. Active participants who become totally disabled (total and permanent disability as defined by the Plan and at least 10 years of credited service) receive annual disability benefits that are equal to their accrued pension benefit as of the date of disability, without reduction.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments in common stock are carried at fair value which generally represents quoted market prices at the last business day of the Plan year. Certain United States Government and Government Agency obligations are carried at fair value as of the last business day of the Plan's year as reported by the investment manager or as provided by the custodial bank based on valuations maximizing the use of observable inputs for similar securities with similar credit ratings. The investments in corporate obligations, municipal bonds and certain United States Government and Government Agency obligations are carried at estimated fair value as reported by the investment manager or as provided by the custodial bank based on valuations maximizing the use of observable inputs for similar securities with similar credit ratings. The limited partnerships are valued at market value on the last business day for the year, as established by the partnerships. The short-term investments are carried at cost, which approximates fair value. The common collective trusts are valued at market value on the last business day of the year, as established by the trusts.

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

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

Funding Policy and Revenue Recognition - The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the Internal Revenue Code (IRC). Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. It is the policy of the Trustees to pursue monies due. Hourly contribution rates per the collective bargaining agreements, vary from $4.40 to $8.79, during the years ended June 30, 2024 and 2023. Contributions by participants are not permitted by the Plan. The Plan Trustees design the benefit structure based on information from actuarial consultants. The Plan's actuary has certified that the minimum funding requirement of ERISA have been met as of June 30, 2024 and 2023.

Employer contributions due and not paid prior to the year-end are recorded as contributions receivable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

Payment of Benefits - Benefits to participants are recognized upon distribution.

NOTE 3. PRIORITIES UPON TERMINATION

It is expected that the Plan will be continued in effect indefinitely. If it becomes necessary to terminate the Plan, the assets of the Plan shall be allocated in accordance with the provisions of Article X of the Plan. Amounts which are eventually paid depend on the sufficiency of assets and, if there is an insufficiency of assets, the extent to which benefits are guaranteed by the Pension Benefit Guaranty Corporation (PBGC). Certain benefits under the Plan are insured by the PBGC (a U.S. Government agency) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability benefits and survivors' pension. However, the PBGC may not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

NOTE 4. ACTUARIAL INFORMATION

Accumulated plan benefits are those future periodic payments, including lump-sum distributions. That are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to a) retired or terminated employees or the beneficiaries, b) beneficiaries of employees who have died, and c) present employees or their beneficiaries. Benefits payable under all circumstances are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuary, Bolton Partners, Inc. and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payments (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Actuarial valuations of the Plan were made by the consulting actuary as of July 1, 2023. Information in the reports included the following:

Actuarial present value of accumulated plan benefits:	
Vested benefits	
Participants and beneficiaries currently receiving benefits	$ 40,106,507
Other vested benefits	33,323,959
Total vested benefits	73,430,466
Nonvested benefits	4,701,347
Total actuarial present value of accumulated plan benefits at end of year	$ 78,131,813

NOTE 4. ACTUARIAL INFORMATION (continued)

As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended July 1, 2023, were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	$ 76,063,031
Increase during the year attributable to	
Benefits accumulated and plan experience	
Interest	4,804,629
Benefits paid	(4,291,309)
Plan experience	1,555,462
Net increase	2,068,782
Actuarial present value of plan accumulated plan benefits at end of year	$ 78,131,813

The significant assumptions underlying the actuarial computations are as follows:

Method of Funding:	The Traditional Unit Credit (accrued benefit) cost method has been used to develop the funding requirements presented in this report. Under this method, the normal cost is equal to the actuarial present value of benefits accrued during the plan year. The actuarial liability represents the actuarial present value of benefits which have been accrued in all prior plan years. Actuarial gains or losses resulting from plan experience which differs from the actuarial assumptions, plan amendments or changes in the actuarial assumptions are considered new pieces of actuarial liability and must be funded over no more than fifteen years.
Asset Valuation Method:	The actuarial value of assets is a calculated value determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return based on the prior year market value) during each of the last five years at the rate of 20% per year. The actuarial value is subject to a restriction that it cannot be less than 80% nor more than 120% of market value.
Interest:	6.50% compounded annually for valuation, June PPA yield curve for Withdrawal Liability, 2.85% (2.27% prior year) compounded annually for current liability.
Healthy Mortality:	Pri-2012 Amount-Weighted Employee Table with Blue Collar Adjustment for pre-commencement and Pri-2012 Amount-Weighted Retiree Table with Blue Collar Adjustment for post-commencement and beneficiaries. Both tables are fully generational using Scale MP-2020 to project mortality improvements from 2012.

NOTE 4. ACTUARIAL INFORMATION (continued)

Disabled Mortality: Pri-2012 Amount-Weighted Disabled Table. This table is fully generational using Scale MP-2020 to project mortality improvements from 2012.

Withdrawal: Based on a 3-Year Select & Ultimate model. The Ultimate table used beyond the select period is the T-6 table from the Actuary's Pension Handbook. Sample rates are:

Age	Ultimate Rate
25	7.7%
30	7.4%
35	6.9%
40	6.1%
45	5.2%
50	3.6%
55	1.4%

Vesting Service	Selected Rate
0	50.00%
1	35.00%
2	20.00%

Disability: Based on 25% of the Death and Disability Life Table for the Insured Male 1985 Birth Cohort, published in SSA Actuarial Note 2005.6. Sample rates are:

Age	Rate
25	0.04%
35	0.09%
45	0.15%
55	0.41%
60	0.21%

Retirement Age: After age 57 and the completion of 30 years of Vesting Service, but not later than age 65, or current age. For participants eligible for an early reduced retirement, assumed retirement rates are as follows:

Age	Range Rate
58-61	20.0%
62-64	50.0%
65+	100.0%

From inactive vested status: age 65

NOTE 4. ACTUARIAL INFORMATION (continued)

Administration Expenses:	The prior year's administrative expenses increased by 2% are assumed as a mid-year number for the current year. That mid-year number is then discounted to the beginning of the year and included in the normal cost. For projections, administrative expenses beyond the valuation date are assumed to increase at a rate of 2% per year. The expense assumption and expense increase assumption were determined based on professional judgement.
Future Benefit Accruals:	It was assumed that each active employee would work the same number of hours in each year after the valuation date that were worked in the Plan Year ended immediately prior to the valuation date.
Assumed Hours Worked:	Same hours as the twelve months preceding the valuation date. The hour's worked assumption is based on professional judgement and the observation that total hours worked have not varied substantially from year to year.
Marital Status:	75% assumed to be married, wife is assumed to be three years younger than the husband. The percent married assumption is based on 2010 U.S. Census data.
Forms of Benefit:	All married retirees are assumed to elect a Joint and 50% Survivor Annuity. Unmarried retirees are assumed to elect a 3-year certain and life annuity. All beneficiaries of married Inactive Vested participants are assumed to elect the surviving spouse's benefit.
Missing Date of Birth:	All employees with missing birth dates were assumed for valuation purposes to have the same entry age as the average for employees in the same category with complete data.
Valuation Group:	Retired employees, inactive vested employees, and active employees with at least 400 hours of service during the Plan Year ended immediately preceding the valuation date.

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

NOTE 4. ACTUARIAL INFORMATION (continued)

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

As of July 1, 2024 and 2023, the actuary reported that the Plan is not in endangered, seriously endangered, critical, or critical and declining status as identified under the Multiemployer Pension Reform Act of 2014.

NOTE 5. 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. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

Basis of Fair Value Measurement:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The assets 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

NOTE 5. FAIR VALUE MEASUREMENTS (continued)

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended June 30, 2024 and 2023, there were no transfers in or out of levels 1, 2 or 3.

There have been no changes in valuation methodologies at June 30, 2024 and 2023.

	Fair Value Measurements at June 30, 2024			
	Total	Level 1	Level 2	Level 3
Common stock	$ 12,652,296	$ 12,652,296	$ -	$ -
Corporate obligations	2,904,919	-	2,904,919	-
Municipal bonds	208,973	-	208,973	-
Short-term investments	456,661	456,661	-	-
United States Government and Government Agency obligations	2,360,289	1,460,594	899,695	-
Total assets in fair value hierarchy	18,583,138	$ 14,569,551	$ 4,013,587	$ -
Investments measured at NAV	49,913,496			
Total investments	$ 68,496,634			

	Fair Value Measurements at June 30, 2023			
	Total	Level 1	Level 2	Level 3
Common stock	$ 19,780,320	$ 19,780,320	$ -	$ -
Corporate obligations	2,214,868	-	2,214,868	-
Municipal bonds	278,732	-	278,732	-
Short-term investments	895,612	895,612	-	-
United States Government and Government Agency obligations	1,795,904	1,084,515	711,389	-
Total assets in fair value hierarchy	24,965,436	$ 21,760,447	$ 3,204,989	$ -
Investments measured at NAV	40,755,405			
Total investments	$ 65,720,841			

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

NOTE 5. FAIR VALUE MEASUREMENTS (continued)

The unfunded commitments and redemption information for the investments, as of June 30, 2024 and 2023, are as follows:

	2024 Fair Value	2023 Fair Value	2024 Unfunded Commitments	2023 Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts:						
ASB Allegiance Real Estate Fund	$ 2,990,176	$ 4,039,078	$ -	$ -	Quarterly	A
Earnest Partners International Fund	5,204,185	4,865,762	-	-	Daily	B
Earnest Partners SMID Cap Core FDR Cl	2,365,404	2,267,161	-	-	Daily	B
Loomis High Yield Conservative Trust	8,276,604	7,675,421	-	-	Daily	3 days
Multi-Employer Property Trust Class E	3,948,022	4,559,633	-	-	Quarterly	45 days
Northern Trust Collective Russell 1000 Growth Index Fund	9,921,321	-	-	-	Daily	1 Day
Limited partnerships:						
Boyd Watterson GSA Fund LP	3,841,943	4,313,516	-	-	Quarterly	60 days
Corbin Erisa Opportunity Fund, L.P	7,799,685	7,129,812	-	-	Quarterly	65 days
First Eagle Global Value Fund, LP	5,566,156	5,905,022	-	-	Monthly	C
	$ 49,913,496	$ 40,755,405	$ -	$ -		

A - The ASB Allegiance Real Estate Fund requires 30 days' notice for partial redemption and 60 days' notice for full redemptions.

B - There is no notice period except for withdrawals greater than 20% of the plan's investment, which require 5 days advance written notice.

C - In general, a limited partner may, upon at least 10 days' prior written notice, request the redemption of some or all of the units held by such limited partner effective as of the last day of each month, subject to the discretion of the general partner to waive or modify any terms related to redemptions for any limited partner. In general, redemptions of units representing less than 90% of a limited partner's capital account will be paid in full to the limited partner within 5 days of the relevant redemption date. A limited partner who redeems units representing 90% or more the limited partner's capital account will generally be paid 90% of the redemption proceeds within 5 business days of the relevant redemption date, with the remaining 10% to be remitted promptly after the final calculation of the net asset value per unit of the units redeemed without interest for the period from such redemption date to the payment date.

The Boyd Watterson GSA Fund LP was formed to acquire, develop, own, and operate a diversified portfolio of real estate investments in commercial property. The Partnership is a real estate fund that operates as a perpetual life, open-ended, commingled collective investment fund and intends to invest primarily in real estate leased to the U.S. federal government through either the General Services Administration (GSA) or other federal government agencies.

The Corbin ERISA Opportunity Fund, L.P.'s investment objective is to achieve a substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments, with an expected emphasis on corporate credit securities, asset-backed securities, mortgage-backed securities, commercial real estate, structured credit and collateralized loan obligations.

NOTE 5. FAIR VALUE MEASUREMENTS (continued)

First Eagle Global Value Fund, LP invests in American depositary receipts, commodities, common stock, equity real estate investment trust, foreign government securities, preferred stock, U.S. Treasury obligations, derivative instruments and short-term investments. The objective of the Partnership is to seek capital appreciation by investing in equity securities of both U.S. and non-U.S. issuers.

ASB Allegiance Real Estate Fund, Earnest Partners International Fund, Earnest Partners SMID Cap Core FDR Cl, Loomis Sayles High Yield Conservative Trust and Multi-Employer Property Trust Class E are measured at fair value, without adjustment by the Plan, based on the net asset value (NAV) or NAV equivalent as of June 30, 2024 and 2023. Northern Trust Collective Russell 1000 Growth Index Fund is measured at fair value, without adjustment by the Plan, based on the net asset value (NAV) or NAV equivalent as of June 30, 2024.

Boyd Watterson GSA Fund, LP, Corbin ERISA Opportunity Fund, L.P. and First Eagle Global Value Fund, L.P. are measured at estimated fair value, without adjustment by the Plan, as reported by the sponsor of the investments as of June 30, 2024 and 2023.

NOTE 6. RELATED PARTY TRANSACTIONS

The Plan shared certain administrative expenses with the Stone and Marble Masons of Metropolitan Washington, D.C. Health and Welfare Trust Fund (the Health Fund). These expenses are allocated based upon pro-rata percentages. As of June 30, 2024 and 2023, no amounts were due to/from the Health Fund for expenses not allocated between the Funds.

During the years ended June 30, 2024 and 2023, the Plan withheld funds from the monthly pension distributions to the Plan's retirees. These withheld funds were then transferred to the Health Fund, on the retirees' behalf, as the retirees' contribution for health benefits. During the years ended June 30, 2024 and 2023, the Plan withheld $191,022 and $186,760, respectively, from retiree Pension distributions to be transferred to the Health Fund as contributions for health benefits. As of June 30, 2024 and 2023, the Plan owed $18,218 and $737, respectively, to the Health Fund for retiree health benefit contributions withheld from pension distributions.

The Health Fund collected contributions on behalf of the Plan. As of June 30, 2024 and 2023, the Health Fund owed $226,927 and $219,856, respectively, to the Plan. The amount owed is included in due to related parties on the statements of net assets available for benefits.

During the years ended June 30, 2024 and 2023, the Plan paid expenses on behalf of a related Plan. As of June 30, 2024 and 2023, $138,228 and $72,602, respectively, were due from the related Plan.

NOTE 7. TAX STATUS

The Internal Revenue Service has determined and informed the Plan Sponsor by a letter dated September 24, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan Sponsor believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Accordingly, no provision for income tax is required.

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

NOTE 8. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

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

NOTE 9. CONCENTRATION OF RISK

Contributions from three employers accounted for 77% and 74% of total contributions received by the Plan during the years ended June 30, 2024 and 2023, respectively. If contributions from these employers were to cease, it could have a significant impact on the Plan and its net assets available for benefits.

NOTE 10. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through April 2, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

Stone and Marble Masons of Metropolitan Washington, D.C.
Pension Trust Fund

Schedules of Administrative Expenses

Years Ended June 30, 2024 and 2023

	2024	2023
Actuary fees	$ 50,105	$ 44,068
Audit fees	12,629	24,500
Bank service fees	1,652	2,167
Contract administrator fees	76,086	67,496
Dues and subscriptions	713	680
Insurance and bonding	41,045	28,889
Legal fees	4,936	36,556
Office supplies	-	22
Payroll audit fees	2,116	6,328
Printing, postage and office expense	6,354	4,996
Professional fees	138	660
Trustee meeting expenses and conferences	10,733	8,183
	$ 206,507	$ 224,545

STONE AND MARBLE MASONS OF METROPOLITAN WASHINGTON, D.C.
PENSION TRUST FUND

SCHEDULE OF ASSETS HELD AT END OF YEAR

JUNE 30, 2024

Form 5500, Schedule H, Line 4i

EIN: 52-6117940
Plan No: 001

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d)	(e)
	Issuer, Borrower	Type	Shares/ Principal	Interest Rate	Maturity Date	Cost	Current Value
		Short-term investment:					
	First Am Treas Ob Fd Cl Z		456,661			$ 456,661	$ 456,661
		United States Government and Government Agency obligations:					
	FHLMC Gd	Note	8,890	3.000 %	10/01/29	9,224	8,517
	FHLMC Gd	Note	34,687	3.000	03/01/33	32,302	32,749
	FHLMC	Note	34,268	2.500	04/01/37	31,746	31,084
	FHLMC	Note	26,412	4.000	10/01/37	26,394	25,398
	FHLMC	Note	29,225	4.500	09/01/37	29,139	28,591
	FHLMC	Note	78,389	4.500	10/01/37	77,788	76,688
	FHLMC	Note	7,967	4.500	03/01/38	7,827	7,801
	FHLMC	Note	30,946	5.000	03/01/38	30,936	30,707
	FHLMC	Note	37,874	5.500	02/01/38	37,492	37,977
	FHLMC	Note	57,019	5.000	04/01/39	56,497	56,534
	FHLMC	Note	6,097	3.303	07/25/24	5,944	6,074
	FHLMC	Note	30,000	2.995	12/25/25	29,466	29,092
	FHLMC	Note	40,000	2.673	03/25/26	40,814	38,426
	FHLMC	Note	33,703	3.064	08/25/24	33,409	33,519
	FHLMC	Note	44,694	3.750	08/25/25	48,870	43,874
	FHLMC	Note	30,000	2.920	06/25/32	27,014	26,327
	FHLMC Deb	Note	60,000	6.625	11/15/30	71,067	67,061
	FHLMC Mtn	Note	20,000	6.250	07/15/32	23,162	22,382
	FNMA	Note	105,000	0.875	08/05/30	95,210	85,065
	FNMA	Note	30,000	0.375	08/25/25	29,218	28,443
	FNMA	Note	5,984	3.000	11/01/29	6,215	5,724
	FNMA	Note	19,282	3.500	07/01/37	19,413	18,230
	FNMA	Note	29,763	4.000	07/01/37	29,988	28,621
	FNMA	Note	19,957	4.000	11/01/37	19,618	19,191
	FNMA	Note	21,649	5.000	10/01/37	21,788	21,465
	FNMA	Note	16,010	5.500	04/01/38	16,075	16,044
	FNMA	Note	15,482	5.000	05/01/38	15,579	15,351
	FNMA	Note	52,171	6.000	09/01/38	52,483	52,717
	GNMA	Note	4,390	5.500	01/15/34	4,568	4,469
	GNMA	Note	1,517	6.000	12/15/33	1,574	1,574
	US Treasury Note	Note	140,000	0.625	08/15/30	130,422	112,197
	US Treasury Note	Note	135,000	1.125	02/15/31	126,401	110,399
	US Treasury Note	Note	150,000	1.250	08/15/31	132,678	121,734
	US Treasury Note	Note	125,000	2.750	08/15/32	111,601	111,235
	US Treasury Note	Note	110,000	4.125	11/15/32	111,704	108,148
	US Treasury Note	Note	140,000	3.375	05/15/33	134,403	129,746
	US Treasury Note	Note	85,000	4.375	11/30/30	86,080	85,070
	US Treasury Note	Note	65,000	4.000	02/15/34	62,846	63,091
	US Treasury Note	Note	10,000	2.375	08/15/24	10,475	9,962
	US Treasury Note	Note	50,000	2.000	02/15/25	48,653	48,978
	US Treasury Note	Note	65,000	2.000	11/15/26	66,696	61,166
	US Treasury Note	Note	60,000	1.625	09/30/26	56,631	56,154
	US Treasury Note	Note	75,000	1.500	02/15/30	74,234	64,371
	US Treasury Note	Note	60,000	1.500	08/15/26	58,627	56,147
	US Treasury Note	Note	155,000	2.750	02/15/28	159,438	146,142
	US Treasury Note	Note	70,000	3.125	11/15/28	68,705	66,470
	US Treasury Note	Note	120,000	2.375	05/15/29	124,688	109,584
		Total United States Government and Government Agency obligations				2,495,102	2,360,289

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d)	(e)
	Issuer, Borrower	Type	Shares/ Principal	Interest Rate	Maturity Date	Cost	Current Value
		Corporate obligations:					
	Abbot Laboratories	Note	50,000	3.750 %	11/30/26	$ 55,095	$ 48,767
	Abbvie Inc	Note	40,000	4.950	03/15/31	39,924	39,895
	Adobe Inc	Note	10,000	2.150	02/01/27	10,527	9,327
	Adobe Inc	Note	40,000	4.800	04/04/29	39,796	40,043
	Air Products	Note	15,000	4.800	03/03/33	15,191	14,756
	Air Products	Note	25,000	4.850	02/08/34	24,800	24,540
	Allstate Corp	Note	30,000	0.750	12/15/25	29,757	28,049
	Amazon Com	Note	45,000	3.150	08/22/27	46,525	42,728
	American Water	Note	10,000	3.400	03/01/25	10,809	9,854
	Amphenol Corp	Note	55,000	4.750	03/30/26	54,745	54,542
	Analog Devices Inc	Note	25,000	2.950	04/01/25	26,631	24,548
	Anheuser Brusch Inbev	Note	35,000	4.750	01/23/29	37,986	34,802
	Apple Inc	Note	40,000	2.050	09/11/26	42,228	37,604
	Applied Matls Inc	Note	20,000	4.800	06/15/29	19,941	19,971
	AT&T Inc	Note	45,000	2.300	06/01/27	42,834	41,627
	Automatic Data	Note	30,000	1.700	05/15/28	29,561	26,797
	Avery Dennison Corp	Note	50,000	4.875	12/06/28	53,101	49,236
	Bank of America	Note	30,000	4.980	11/15/28	29,953	29,978
	Bank of America Mtn	Note	20,000	3.824	01/20/28	21,949	19,277
	Bristol Myers Squibb	Note	40,000	5.750	02/01/31	40,745	41,529
	Brown Foreman Corp	Note	30,000	4.750	04/15/33	29,876	29,356
	Canadian Natl Rail	Note	40,000	6.900	07/15/28	53,313	42,973
	Capital One	Note	35,000	2.800	03/15/27	34,997	34,338
	Caterpillar Inc	Note	45,000	4.350	05/15/26	44,554	44,393
	Cboe Global Mkts Inc	Note	35,000	1.625	12/15/30	34,283	28,594
	Cincinnati Gas Elec	Note	15,000	6.900	06/01/25	18,848	15,144
	Cintas Corporation	Note	50,000	3.700	04/01/27	52,154	48,128
	Citigroup Inc	Note	25,000	3.200	10/21/26	23,746	23,842
	CNH Industrial	Note	25,000	5.500	01/12/29	24,893	25,266
	Comcast Corp	Note	45,000	4.250	10/15/30	43,691	43,153
	Connecticut Lt Pwr	Note	30,000	0.750	12/01/25	29,988	28,167
	Conoco Inc	Note	40,000	6.950	04/15/29	43,612	43,356
	Contl Airlines	Note	21,504	4.000	04/29/26	22,418	21,501
	Cummins Inc	Note	25,000	5.150	02/20/34	25,063	25,027
	Daimler Trucks	Note	30,000	5.900	03/15/27	30,000	30,155
	Dicks Sporting Goods	Note	15,000	3.150	01/15/32	15,013	12,749
	Duke Energy	Note	25,000	4.850	01/15/34	24,510	24,193
	Eaton Corp	Note	40,000	4.150	03/15/33	37,807	37,458
	Ecolab Inc	Note	25,000	5.250	01/15/28	25,271	25,238
	Eli Lilly Co	Note	45,000	4.500	02/09/27	44,875	44,609
	Emerson Elec	Note	30,000	1.800	10/15/27	30,068	27,297
	Evergy Inc	Note	50,000	2.450	09/15/24	51,784	49,648
	Exxon Mobil	Note	50,000	2.440	08/16/29	49,711	44,698
	Florida Power Lt Co	Note	50,000	5.050	04/01/28	49,727	50,183
	General Motors	Note	50,000	1.250	01/08/26	48,994	46,806
	Georgia Pacific Corp	Note	35,000	7.375	12/01/25	41,918	35,937
	Georgia Pwr Co	Note	40,000	4.650	05/16/28	39,837	39,382
	HCA Inc	Note	35,000	5.875	02/15/26	35,098	35,047
	Hershey Company	Note	45,000	3.200	08/21/25	49,362	44,032
	Home Depot Inc	Note	35,000	4.950	09/30/26	35,026	34,951
	Home Depot Inc	Note	20,000	5.150	06/25/26	19,999	20,017
	Illinois Tool Work	Note	55,000	2.650	11/15/26	54,174	52,305
	Intel Corp	Note	35,000	3.750	08/05/27	34,784	33,751
	Jacobs Solutions Inc	Note	20,000	6.350	08/18/28	20,158	20,631
	John Deere	Note	28,746	5.590	06/15/26	28,737	28,741
	John Deere	Note	10,000	5.060	11/15/28	9,999	9,961
	Kenvue Inc	Note	45,000	5.350	03/22/26	45,012	45,112
	Keurig Dr Pepper Inc	Note	40,000	5.200	03/15/31	39,562	39,920
	Kimberly Clark Corp	Note	50,000	3.950	11/01/28	52,821	48,228
	Kla Tencor corp	Note	25,000	4.650	11/01/24	26,403	24,923
	Lauder Estee	Note	15,000	4.650	05/15/33	14,641	14,479
	Lockheed Martin Corp	Note	45,000	4.500	02/15/29	44,769	44,312
	Lowes Cos Inc	Note	35,000	3.125	09/15/24	37,614	34,809
	Martin Marietta	Note	40,000	4.250	07/02/24	42,451	39,998
	Mondelez Intl Inc	Note	45,000	2.625	03/17/27	41,941	42,176
	National Rural Util	Note	30,000	2.400	03/15/30	29,930	25,937
	Nvent Finance	Note	15,000	4.550	04/15/28	16,852	14,564

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d)	(e)
	Issuer, Borrower	Type	Shares/ Principal	Interest Rate	Maturity Date	Cost	Current Value
		Corporate obligations (continued):					
	O'Reilly Automotive	Note	35,000	3.900 %	06/01/29	$ 33,052	$ 33,117
	OGE Energy Corp	Note	25,000	5.450	05/15/29	25,065	25,192
	Oracle Corporation	Note	25,000	6.150	11/09/29	25,847	26,148
	Paccar Financial Mtn	Note	25,000	5.200	11/09/26	25,015	25,092
	Pacific Gas Elec Co	Note	15,000	5.900	06/15/32	15,188	15,011
	Pepsico Inc	Note	50,000	2.750	03/19/30	50,682	44,789
	Pg E Energy	Note	23,317	1.460	07/15/33	23,317	20,671
	Progressive Corp	Note	30,000	3.000	03/15/32	26,095	26,024
	Public Service	Note	15,000	2.900	05/15/25	15,241	14,637
	Public Service Elec Gas	Note	25,000	5.200	03/01/34	25,052	25,010
	Public Service Mtn	Note	20,000	3.050	11/15/24	20,604	19,802
	Public Storage Global	Note	20,000	5.100	08/01/33	19,822	19,835
	Quanta Services Inc	Note	30,000	0.950	10/01/24	28,445	29,615
	Republic Services	Note	50,000	3.950	05/15/28	47,727	48,067
	T Mobile USA	Note	25,000	3.500	04/15/25	27,234	24,579
	Texas Instrs Inc	Note	25,000	4.600	02/08/27	24,959	24,837
	Transcont Gas	Note	20,000	4.000	03/15/28	21,825	19,171
	Union Pacific Rr Co	Note	55,760	3.227	05/14/26	57,753	53,824
	United Parcel Svcs	Note	25,000	4.875	03/03/33	25,396	24,616
	Verizon Master Tr	Note	55,000	0.990	04/20/28	54,700	54,216
	Visa Inc	Note	20,000	3.150	12/14/25	20,607	19,451
	Wells Fargo Company	Note	25,000	3.000	04/22/26	23,367	23,968
	Wisconsin Electric	Note	30,000	3.100	06/01/25	30,445	29,426
	Wisconsin Electric	Note	20,000	5.000	05/15/29	19,917	20,035
	WW Grainger Inc	Note	25,000	1.850	02/15/25	25,505	24,431
		Total corporate obligations				3,035,242	2,904,919
		Municipal bonds:					
	Colorado Hsg	Note	25,000	4.381	11/01/26	25,000	24,648
	Dallas Fort	Note	35,000	2.256	11/01/26	35,000	32,788
	Honolulu City	Note	35,000	2.316	07/01/25	35,000	33,964
	Metro Wstwtr	Note	35,000	2.363	04/01/27	35,000	32,901
	Nebraska St	Note	25,000	2.421	01/01/26	24,069	24,006
	New York St	Note	35,000	3.270	03/15/28	34,256	33,191
	Virginia St	Note	30,000	2.530	11/01/28	30,000	27,475
		Total municipal bonds				218,325	208,973
		Common stock:					
	Advanced Drainage Systems	CS	770			68,128	123,500
	Advanced Energy Inds Com	CS	205			21,974	22,296
	Agilysys Inc	CS	312			22,569	32,492
	Allegient Travel Co	CS	181			26,681	9,092
	Alphabet Inc	CS	2,265			86,686	415,446
	Amazon Com Inc	CS	1,016			26,346	196,342
	Ameris Bancorp	CS	546			23,750	27,491
	Apple Inc	CS	1,186			202,062	249,795
	Ares Management Corp	CS	1,784			50,150	237,772
	Asml Holding	CS	209			119,548	213,751
	Avery Dennison Corp	CS	946			117,212	206,843
	Azek Company Inc	CS	4,472			130,909	188,405
	Badger Meter Inc	CS	82			6,502	15,281
	Balchem Corp	CS	167			21,371	25,710
	Becton Dickinson And Co	CS	741			184,697	173,179
	Berkshire Hathaway Inc	CS	371			54,858	150,923
	Berry Global Group Inc	CS	379			20,187	22,304
	Bio Techne Corp	CS	2,196			127,311	157,344
	C H Robinson Worldwide Inc	CS	337			29,483	29,696
	Caci Intl Inc	CS	125			37,963	53,766
	Cadence Design Systems Inc	CS	592			164,965	182,188
	Carlisle Cos Inc	CS	80			14,212	32,417
	Casella Waste Systems Inc	CS	309			24,848	30,659
	Caseys General Stores Inc	CS	84			15,765	32,051
	Cbre Group Inc	CS	1,154			97,927	102,833
	Ccc Intelligent Solutions	CS	2,915			27,377	32,386
	Chemed Corp	CS	35			17,857	18,990
	Chevron Corporation	CS	789			93,742	123,415
	Chord Energy Corporation	CS	112			17,574	18,780

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d)	(e)
	Issuer, Borrower	Type	Shares/ Principal	Interest Rate	Maturity Date	Cost	Current Value
	Common stock (continued):						
	Church and Dwight Co Inc	CS	1,566			$ 145,996	$ 162,363
	Churchill Downs Inc	CS	233			24,856	32,527
	Civitas Resources Inc	CS	373			26,698	25,737
	Clean Hbrs Inc	CS	230			39,494	52,015
	Coco Cola Bottling Co	CS	14			6,906	15,190
	Conocophillips	CS	1,285			123,671	146,978
	Constellation Brands Inc A	CS	624			162,559	160,543
	Cooper Cos Inc Com	CS	1,146			103,618	100,046
	Crane Company	CS	361			19,532	52,338
	Crane Nxt Co	CS	560			20,433	34,395
	Descartes Systems Group Inc	CS	566			44,002	54,811
	Diamondback Energy Inc	CS	144			12,350	28,827
	Dover Corp	CS	735			109,423	132,631
	Eagle Materials Inc	CS	115			17,053	25,008
	Element Solutions Inc	CS	1,602			27,670	43,446
	Emcor Group Inc	CS	119			14,111	43,445
	Encompass Health Corporation	CS	255			15,352	21,876
	Enpro Industries Inc	CS	248			21,796	36,101
	Ensign Group Inc	CS	279			26,222	34,510
	Fair Isaac Corp	CS	143			115,671	212,878
	First Indl Rlty	CS	564			29,383	26,796
	Five Below	CS	97			15,678	10,570
	Five9 Inc	CS	360			26,865	15,876
	Fox Factory Holding Corp	CS	333			27,509	16,047
	Gentex Corp	CS	821			23,395	27,676
	Gildan Activewear Inc	CS	847			28,720	32,118
	Glacier Bancorp Inc New	CS	616			28,034	22,989
	Globe Life Inc	CS	2,035			173,781	167,440
	Globus Med Inca	CS	443			27,090	30,341
	Graco Inc	CS	240			19,909	19,027
	Graphic Packaging Holding Company	CS	712			14,524	18,662
	Griffon Corp	CS	303			18,881	19,350
	Guidewire Software Inc	CS	441			35,959	60,809
	Halozyme Therapeutics Inc	CS	556			21,442	29,112
	Hancock Whitney Corp	CS	591			28,981	28,268
	Hashicorp Inc	CS	630			16,336	21,225
	Home Depot Inc	CS	323			81,808	111,190
	Hub Group Inc	CS	530			23,205	22,817
	Insight Enterprises Inc	CS	92			17,062	18,249
	Insulet Corp	CS	96			23,990	19,373
	Intercontinental Hotels Adr	CS	932			97,869	98,745
	Irhythm Technologies Inc	CS	247			28,444	26,587
	Ittl Corp New	CS	343			27,745	44,309
	Jacobs Solutions Inc	CS	1,177			161,402	164,439
	JP Morgan Chase	CS	1,337			97,678	270,421
	Kbr Inc	CS	968			40,381	62,088
	Lamb Weston	CS	276			23,431	23,206
	Landstar Sys Inc	CS	117			20,814	21,584
	Littlefuse Inc	CS	97			26,895	24,792
	Lkq Corporation	CS	358			15,137	14,889
	Madden Steven Ltd	CS	517			17,955	21,869
	Marvell Technology Inc	CS	3,001			91,466	209,770
	Marsh McLennan Cos Inc	CS	593			90,767	124,957
	Masco Corp	CS	285			17,642	19,001
	Matador Resources Co	CS	635			35,213	37,846
	Materion Group	CS	267			27,031	28,871
	Maximus Inc	CS	254			18,613	21,768
	McKesson Corporation	CS	360			100,924	210,254
	Medpace Holdings Inc	CS	50			15,157	20,593
	Microchip Tech	CS	1,423			119,640	130,205
	Microsoft Corp	CS	1,153			118,633	515,332
	Mondelez International Inc	CS	2,699			155,160	176,623
	Modine Manufacuring Co	CS	247			8,423	24,747
	Monolithic Power Systems Inc	CS	185			34,572	152,011
	Morningstar Inc	CS	118			26,123	34,910
	Motorola Solutions Inc	CS	419			148,928	161,755
	Neurocrine Biosciences Inc	CS	130			18,015	17,897

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d)	(e)
	Issuer, Borrower	Type	Shares/ Principal	Interest Rate	Maturity Date	Cost	Current Value
		Common stock (continued):					
	Novo Nordisk	CS	1,838			$ 93,262	$ 262,355
	O'Reilly Automobile Inc	CS	172			59,309	181,642
	Onto Innovation Inc	CS	151			12,529	33,154
	Palo Alto Networks Inc	CS	745			194,186	252,562
	Q2 Holdings Inc	CS	479			24,572	28,898
	Qiagen N V	CS	496			24,297	20,381
	Quanta Services Inc	CS	1,018			37,789	258,664
	Reinsurance Group America	CS	1,423			149,156	292,099
	Republic Svcs Inc	CS	822			119,087	159,747
	Rev Group Inc	CS	1,656			39,038	41,218
	Roper Technologies Inc	CS	287			152,462	161,770
	Rtx Corp	CS	1,218			96,467	122,275
	Rush Enterprises Inc	CS	445			19,259	18,632
	Seacoast Banking Corp	CS	1,113			28,921	26,311
	Service Corp Intl	CS	1,374			91,297	97,733
	Servicenow Inc	CS	333			129,465	261,961
	Silgan Holdings Inc	CS	884			38,315	37,420
	Silicon Laboratories Inc	CS	189			23,594	20,577
	South State Corp	CS	377			29,015	28,810
	Stag Industrial Inc	CS	779			28,337	28,091
	Steris Plc	CS	884			180,589	194,073
	Summit Materials Inc Cl A	CS	838			33,122	30,679
	Suncor Energy Inc	CS	4,075			142,664	155,258
	Tetra Tech Inc	CS	661			118,197	135,161
	Texas Roadhouse	CS	245			20,675	42,069
	Thermo Fisher Scientific Inc	CS	247			72,491	136,590
	Timken Co	CS	266			21,801	21,315
	Tjx Companies Inc	CS	2,205			101,395	242,771
	Topbuild Corp	CS	59			14,826	22,731
	Tyler Technologies Inc	CS	39			13,428	19,608
	Ufp Industries Inc Com	CS	194			18,078	21,728
	Unilever Plc	CS	3,066			140,203	168,599
	Unitedhealth Group Inc	CS	475			101,952	241,899
	Universal Display Corp	CS	171			24,852	35,953
	Vail Resorts	CS	586			154,500	105,556
	Valmont Inds Inc	CS	81			22,082	22,230
	Veracyte Inc	CS	667			23,430	14,454
	Visa Inc	CS	1,105			124,981	290,029
	Waste Connections Inc	CS	198			23,715	34,721
	Wns Holdings	CS	374			26,368	19,635
	WR Berkley Corp	CS	2,122			133,296	166,747
	Zebra Technologies Corp	CS	420			99,193	129,751
	Zoetis Inc	CS	855			89,039	148,223
			Total common stock			8,287,911	12,652,296
		Limited partnerships:					
	Boyd Watterson GSA Fund LP		3,663			3,522,125	3,841,943
	Corbin Erisa Opportunity Fund, L.P		6,400,000			6,400,000	7,799,685
	First Eagle Global Value Fund, LP		1,538			2,422,913	5,566,156
			Total limited partnerships			12,345,038	17,207,784
		Common collective trusts:					
	ASB Allegiance Real Estate Fund		2,104			1,437,253	2,990,176
	Earnest Partners International Fund		208,836			2,468,438	5,204,185
	Earnest Partners SMID Cap Cpre FDR Cl		151,144			1,677,126	2,365,404
	Loomis Sayles High Yield Coservative Trust		290,918			5,840,896	8,276,604
	Multi-Employer Property Trust Class E		316			1,041,337	3,948,022
	Northern Trust Collective Russell 1000 Growth Index Fund		8,325			9,000,000	9,921,321
			Total common collective trusts			21,465,050	32,705,712
			Total investments			$ 48,303,329	$ 68,496,634

STONE AND MARBLE MASONS OF METROPOLITAN WASHINGTON, D.C.
PENSION TRUST FUND

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED JUNE 30, 2024

Form 5500, Schedule H, Line 4j

EIN: 52-6117940
Plan No: 001

(a)	(b) Description	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset	(i) Net Gain (Loss) on Transaction
	First Am Treas Ob Fd Cl Z	$ 15,481,720	N/A	$ 15,481,720	$ 15,481,720	N/A
	First Am Treas Ob Fd Cl Z	N/A	$ 15,919,418	15,919,418	15,919,418	$ -
	Northern Trust Russell 1000 Growth Index Fund	9,000,000	N/A	9,000,000	9,000,000	N/A

Stone and Marble Masons of
Metropolitan Washington, DC Pension Fund
EIN/PN: 52-6117940/001

Schedule MB, Line 6
Summary of Plan Provisions

Effective Date	July 1, 1959
Plan Year	July 1 through June 30
Eligibility	Employees covered by collective bargaining agreements of the Union or other written agreements.
Benefit Units	• **Before July 1, 1959 (Past Benefit Units):** One Past Benefit Unit granted for each Plan Year that begins before July 1, 1959 in which employed under a collective bargaining agreement of the Union. • **Between July 1, 1959 and June 30, 1974:** Future Benefit Units equal to lesser of (i) number of years and quarters of participation in Plan between July 1, 1959 and June 30, 1974, and (ii) number of years and quarters determined by dividing number of hours for which contributions were made between July 1, 1959 and June 30, 1974 by 1,600. • **After June 30, 1974:** Future Benefit Units equal to the number of years determined by dividing number of hours for which contributions were made after June 30, 1974 by 1,600. Effective 1/1/2005, units are rounded to the nearest 0.01. Before that, units were rounded down to the lower quarter unit.
Vesting Service	• **Before July 1, 1959 (Past Vesting Service):** One Year of Past Vesting Service for each Past Benefit Unit. • **Between July 1, 1959 and June 30, 1976:** Vesting Service equal to greater of (i) number of Future Benefit Units between July 1, 1959 and June 30, 1976 and (ii) number of Plan Years between July 1, 1959 and June 30, 1976 in which hours of work are at least 870. • **After June 30, 1976:** One Year of Future Vesting Service for each Plan Year after June 30, 1976 in which hours of work are at least 870.

Stone and Marble Masons of
Metropolitan Washington, DC Pension Fund
EIN/PN: 52-6117940/001

Schedule MB, Line 6
Summary of Plan Provisions

Normal Pension	• **Eligibility Requirement:** Attainment of age 65 or, if later, 5th anniversary of date of participation in the Plan • **Amount:** Effective July 1, 2023, the monthly pension benefit amount will accrue at a rate of $132.87 for each benefit unit earned as a Stone Mason and $73.99 for each benefit unit earned as a Caulker (PCC) for hours worked after June 30, 2023. Previously, the monthly pension benefit amount for Stone Masons accrued at a rate of $170.34 for each benefit unit earned after July 1, 2021 ($167 from June 30, 2016 to July 1, 2021) and $94.86 for each benefit unit earned as a Caulker (PCC) after July 1, 2021 ($93 from June 30, 2016 to July 1, 2021). • **Minimum Benefit:** Monthly amount of $400 subject to reduction for early commencement and conversion to optional form of payment. This requires 10 years of vesting service. It does not apply to terminated vested participants. See 6.01(n) of document.
Unreduced Early Pension	• **Age Requirement:** 55 • **Service Requirement:** 30 years of Vesting Service, with one year of Vesting Service during or after the Plan Year in which his 54th birthday falls and with one year of Vesting Service during a Plan Year that begins on or after July 1, 1993, the pension is payable in an unreduced amount commencing at early retirement date. • **Amount:** same as normal
Early Pension	• **Age Requirement:** 55 • **Service Requirement:** 10, but less than 30 years of Vesting Service • **Amount:** Same as normal from 65 to 62. Then from 62, the pension is reduced by ¼% for each of the first 24 months and by ½% for each additional month the retirement date precedes 62.
Vested Termination Pension	• **Age Requirement:** 65 (55 with 10 years of Credited Service) • **Service Requirement:** 5 years of Vesting Service • **Amount:** if eligible for Early Pension, same as normal from 65 to 62. Then from 62, the pension is reduced by ¼% for each of the first 24 months and by ½% for each additional month the retirement date precedes 62.

Stone and Marble Masons of
Metropolitan Washington, DC Pension Fund
EIN/PN: 52-6117940/001

Schedule MB, Line 6
Summary of Plan Provisions

Disability Benefit

- **Age Requirement:** none
- **Service Requirement:** 10 years of Vesting Service, total and permanent disability (as defined in Plan)
- **Amount:** same as normal

Form of Benefit

- **Married Participants:** Joint and 50% Survivor Annuity. For Normal, Early, and Disability retirements, if the spouse predeceases the Participant, the Participant's benefit is increased to the amount the Participant would have received had the Joint and Survivor Annuity not been in effect.
- **Unmarried Participants:** Life Annuity with 36 months guaranteed

Pre-Retirement Death Benefits

Upon an employee's death prior to retirement, payments to beneficiary may take one of three forms (described below). The employee's status at death determines which forms are available, as follows:

- **Married:** If a participant is married at the time of death,
  - (i). Active Vested with 10 or more Years of Vesting Service, the beneficiary may choose the lump-sum benefit, the 36-payment benefit or, if the beneficiary is the employee's spouse, the surviving spouse's benefit.
  - (ii). Active Vested with less than 10 Years of Vesting Service, or Inactive Vested with 10 or more Years of Vesting Service, the beneficiary may choose the lump-sum benefit or, if the beneficiary is the employee's spouse, the surviving spouse's benefit.
  - (iii). Inactive Vested with less than 10 Years of Vesting Service, only the surviving spouse's benefit is payable.
  - (iv). Active Not Vested, the beneficiary receives the lump-sum benefit.
- **Unmarried:** If a participant is single at the time of death,
  - (i). Active Not Vested, Active Vested with less than 10 Years of Vesting Service, or Inactive Vested with 10 or more Years of Vesting Service, the beneficiary receives the lump-sum benefit.
  - (ii). Active Vested with 10 or more Years of Vesting Service, the beneficiary may choose the lump-sum benefit or the 36-payment benefit.

Schedule MB, Line 6
Summary of Plan Provisions

Pre-Retirement Death Benefits (cont'd)	• **Payment Form Options** (v). Lump Sum Benefit – A lump sum, payable upon the employee's death, equal to $300 for each Future Benefit Unit, up to a maximum death benefit of $6,000. (vi). 36 Payment Benefit – Monthly Payments made commencing with the employee's death, payable for 36 months and equal to the employee's accrued pension benefit. (vii). (A) If the employee dies after age 55, the surviving spouse receives a monthly payment that begins the first day of the month following the employee's death. The payment equals 50% of the pension the employee would have received if, just prior to his death, he had elected an early retirement pension in the 50% Joint and Survivor benefit form. (B) If the employee dies before age 55, the surviving spouse receives a monthly payment that begins the first day of the month following the date the employee would have attained age 55. The payment equals 50% of the pension the employee would have received had he survived to age 55, retired, and elected an early retirement pension in the 50% Joint and Survivor form. Effective July 1, 2001, a lump-sum death benefit of $20,000 is payable to the designated beneficiary of an active participant who dies while an eligible participant in the Plan.
Post-Retirement Death Benefit	Paid in accordance with the form of benefit elected at retirement date. In addition to the above, a lump sum death benefit of $10,000 is payable to the designated beneficiary of a participant who dies after Normal, Early, or Disability (but not Deferred) retirement.
Vesting	• **Age Requirement:** none • **Service Requirement:** 5 years of Credited Service

Stone and Marble Masons of
Metropolitan Washington, DC Pension Fund
EIN/PN: 52-6117940/001

Schedule MB, Line 6
Summary of Plan Provisions

Retiree Increases

Effective Date	Increase Description
7/1/2001	Benefits being paid as Normal, Early, or Disability retirement pensions were increased by 2 ½%
7/1/2005	Benefits being paid to retirees and beneficiaries were increased by 2%
7/1/2007	Benefits being paid to retirees and beneficiaries were increased by 3%
7/1/2014	Benefits being paid to retirees and beneficiaries were increased by 3%
7/1/2019	Benefits being paid in a Joint & Survivor (without Pop-Up) payment form were amended to include the Pop-Up feature
11/1/2019	13th checks were paid to retirees and beneficiaries.
11/1/2021	13th checks were paid to retirees and beneficiaries.

Changes to Prior Year's Plan Provisions

For active participants, the benefit accrual rate for hours worked on/after July 1, 2023 was decreased by 22%. Stone Masons and Caulkers/Rubblemen now have a benefit multiplier of $132.87 and $73.99 respectively. Previously, they had a benefit multiplier of $170.34 and $94.86, respectively.

THE FINANCIAL STATEMENTS WILL BE PLACED IN THE ATTACHMENT FOR THE ACCOUNTANT'S OPINION

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Stone and Marble Masons of
Metropolitan Washington, DC Pension Fund
EIN/PN: 52-6117940/001

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

Years of Credited Service

Attained Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & Up	Total
Under 25	0	0	0	0	0	0	0	0	0	0	**0**
25 - 29	1	6	2	1	0	0	0	0	0	0	**10**
30 - 34	2	8	4	3	0	0	0	0	0	0	**17**
35 - 39	1	3	12	6	0	0	0	0	0	0	**22**
40 - 44	3	5	13	6	4	6	0	0	0	0	**37**
45 - 49	0	4	8	5	3	4	1	0	0	0	**25**
50 - 54	1	4	8	5	5	8	4	2	2	0	**39**
55 - 59	0	3	3	5	2	4	4	3	0	0	**24**
60 - 64	0	2	3	2	3	0	0	2	1	0	**13**
65 - 69	0	1	0	0	0	0	0	0	0	0	**1**
70 & Over	0	0	0	0	0	0	0	0	0	0	**0**
Total	**8**	**36**	**53**	**33**	**17**	**22**	**9**	**7**	**3**	**0**	**188**
Average Age	**46.6**										
Average Service	**12.0**										

Stone and Marble Masons of
Metropolitan Washington, DC Pension Fund
EIN/PN: 52-6117940/001

Schedule MB, Lines 9c and 9h
Schedule of Amortization Charge Bases

Description	Date Established	Original Balance	Remaining Unfunded	Amortization Amount	Years Remaining
Plan Amendment	7/1/2004	$ 1,293,749	$ 779,076	$ 95,139	11
Assumption Change	7/1/2005	1,120,093	714,514	82,232	12
Plan Amendment	7/1/2005	752,363	479,933	55,234	12
Plan Amendment	7/1/2007	1,117,407	784,988	81,772	14
Recognized Investment Loss (2008)	7/1/2009	8,636,583	6,386,954	637,813	15
Plan Amendment	7/1/2009	353,258	36,090	36,090	1
Recognized Investment Loss (2008)	7/1/2011	1,234,229	934,904	93,361	15
Actuarial Loss	7/1/2013	946,330	424,284	95,866	5
Actuarial Loss	7/1/2014	320,963	167,303	32,450	6
Plan Amendment	7/1/2015	1,495,953	881,757	150,960	7
Actuarial Loss	7/1/2016	2,143,487	1,400,010	215,900	8
Assumption Change	7/1/2016	1,109,246	724,500	111,727	8
Plan Amendment	7/1/2016	335,596	219,193	33,803	8
Actuarial Loss	7/1/2017	751,740	535,775	75,581	9
Actuarial Loss	7/1/2018	291,143	223,713	29,220	10
Actuarial Loss	7/1/2019	434,884	356,801	43,572	11
Plan Amendment	7/1/2019	30,293	24,856	3,035	11
Actuarial Loss	7/1/2020	1,043,499	906,920	104,375	12
Assumption Change	7/1/2021	4,048,016	3,702,342	404,242	13
Actuarial Loss	7/1/2022	317,472	402,128	41,889	14
Actuarial Loss	7/1/2023	419,474	760,301	75,925	15
Total			**$ 20,846,342**	**$ 2,500,186**	

Stone and Marble Masons of
Metropolitan Washington, DC Pension Fund
EIN/PN: 52-6117940/001

Schedule MB, Lines 9c and 9h
Schedule of Amortization Credit Bases

Description	Date Established	Original Balance	Remaining Unfunded	Amortization Amount	Years Remaining
Actuarial Gain Net of Investment Loss	7/1/2009	$ 4,566,330	$ 466,467	$ 466,467	1
Change in Asset Method	7/1/2009	357,338	271,207	26,071	16
Recognized Investment Gain (2008)	7/1/2010	47,470	35,516	3,547	15
Actuarial Gain Net of Investment Loss	7/1/2010	183,624	36,293	18,717	2
Actuarial Gain Net of Investment Loss	7/1/2011	937,524	268,983	95,363	3
Actuarial Gain	7/1/2015	1,046,482	616,825	105,602	7
Assumption Change	7/1/2020	591,487	514,069	59,163	12
Actuarial Gain	7/1/2021	2,936,755	2,685,975	293,270	13
Total			**$ 4,895,335**	**$ 1,068,200**	

Stone and Marble Masons of
Metropolitan Washington, DC Pension Fund
EIN/PN: 52-6117940/001

Schedule MB, Line 6
Actuarial Methods and Assumptions

Actuarial Funding Method

The Traditional Unit Credit (accrued benefit) cost method has been used to develop the funding requirements presented in this report. Under this method, the normal cost is equal to the actuarial present value of benefits accrued during the plan year. The actuarial liability represents the actuarial present value of benefits which have been accrued in all prior plan years. Actuarial gains or losses resulting from plan experience which differs from the actuarial assumptions, plan amendments or changes in the actuarial assumptions are considered new pieces of actuarial liability and must be funded over no more than fifteen years.

Asset Valuation Method

The actuarial value of assets is a calculated value determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return based on the prior year market value) during each of the last five years at the rate of 20% per year. The actuarial value is subject to a restriction that it cannot be less than 80% nor more than 120% of market value.

Mortality

Funding

Healthy: Pri-2012 Amount-Weighted Employee Table with Blue Collar Adjustment for pre-commencement and Pri-2012 Amount-Weighted Retiree Table with Blue Collar Adjustment for post-commencement and beneficiaries. Both tables are fully generational using Scale MP-2020 to project mortality improvements from 2012.

Disabled: Pri-2012 Amount-Weighted Disabled Table. This table is fully generational using Scale MP-2020 to project mortality improvements from 2012.

Due to the small group of active participants covered by the Plan, we have relied upon the standard mortality tables published by the Society of Actuaries. And based on the Plan demographics, we have relied upon the blue-collar version of these tables. The standard improvement scales were also used to reflect estimated future experience.

Current Liability

2023 IRS Static Mortality Table.

Stone and Marble Masons of
Metropolitan Washington, DC Pension Fund
EIN/PN: 52-6117940/001

Schedule MB, Line 6
Actuarial Methods and Assumptions

Interest Rate

Valuation

6.50% annual compound interest in the future, based on expected earnings from portfolio analysis.

Withdrawal Liability

June PPA Yield curve.

Current Liability

2.85% per year compounded annually. The current liability interest rate is chosen from a specified range that is set by law.

Termination & Disability

Termination

Based on a 3-Year Select & Ultimate model. The Ultimate table used beyond the Select Period is the T-6 table from the Actuary's Pension Handbook. Sample rates are:

Vesting Service	Selected Rate
0	50.00%
1	35.00%
2	20.00%

Age	Ultimate Rate
25	7.7%
30	7.4%
35	6.9%
40	6.1%
45	5.2%
50	3.6%
55	1.4%

The termination decrement table was determined using professional judgement.

Schedule MB, Line 6
Actuarial Methods and Assumptions

Termination & Disability (cont'd)

Disability

Based on 25% of the Death and Disability Life Table for the Insured Male 1985 Birth Cohort, published in SSA Actuarial Note 2005.6. Sample rates are:

Age	Rate
25	0.04%
35	0.09%
45	0.15%
55	0.41%
60	0.21%

The disability decrement table was determined using professional judgement.

Age at Pension

Active

After age 57 and the completion of 30 years of Vesting Service, but not later than age 65, or current age. For participants eligible for an early reduced retirement, assumed retirement rates are as follows:

Age Range	Rate
58 – 61	20.00%
62 – 64	50.00%
65+	100.00%

Inactive

Age 65.

The weighted average retirement age as of the valuation date is age 60.5. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the July 1, 2023 actuarial valuation.

The retirement age assumption used was reviewed and determined to be reasonable taking into account the following factors:

- The Plan's early retirement provisions,
- The actuary's experience with other plans of a similar size, demographic composition, and plan design.

Stone and Marble Masons of
Metropolitan Washington, DC Pension Fund
EIN/PN: 52-6117940/001

Schedule MB, Line 6
Actuarial Methods and Assumptions

Administration Expenses

The prior year's administrative expenses increased by 2% are assumed as a mid-year number for the current year. That mid-year number is then discounted to the beginning of the year and included in the normal cost. For projections, administrative expenses beyond the valuation date are assumed to increase at a rate of 2% per year.

The expense assumption and expense increase assumption were determined based on professional judgement.

Future Benefit Accruals

It was assumed that each active employee would work the same number of hours in each year after the valuation date that were worked in the Plan Year ended immediately prior to the valuation date.

Assumed Hours Worked

Same hours as the twelve months preceding the valuation date.

The hours worked assumption is based on professional judgement and the observation that total hours worked have not varied substantially from year to year.

Marital Status

75% assumed to be married, wife is assumed to be three years younger than the husband.

The percent married assumption is based on 2010 U.S. Census data.

Forms of Benefit

All married retirees are assumed to elect a Joint and 50% Survivor Annuity. Unmarried retirees are assumed to elect a 3-year certain and life annuity. All beneficiaries of married Inactive Vested participants are assumed to elect the surviving spouse's benefit.

Missing Date of Birth

All employees with missing birth dates were assumed for valuation purposes to have the same entry age as the average for employees in the same category with complete data.

Stone and Marble Masons of
Metropolitan Washington, DC Pension Fund
EIN/PN: 52-6117940/001

Schedule MB, Line 6
Actuarial Methods and Assumptions

Valuation Group

Retired employees, inactive vested employees, and active employees with at least 400 hours of service during the Plan Year ended immediately preceding the valuation date.

Assumptions reflected in the determination of plan assets and liabilities that are not specifically discussed are not considered significant relative to the measurement.

Changes to Prior Year's Valuation

All methods and assumptions, except for those prescribed by law or regulations, remain the same as those used in the prior valuation.

Stone and Marble Masons of
Metropolitan Washington, DC Pension Fund
EIN/PN: 52-6117940/001

Schedule MB, Line 1b(1)
Current Value of Assets

In accordance with ERISA Section 103(a)(4)(D), we have relied upon the auditor's draft financial statements for the plan year ending June 30, 2023, when entering the Current Value of Assets on line 1b(1) of the Schedule MB. This value is shown as the Net Assets Available for Benefits on the auditor's draft financial statements for the plan year ending June 30, 2023.

In the event that the auditor's final financial statements differ from the draft financial statements, the amount shown on this line will differ from that shown on line 2a. Line 2a reflects the auditor's final financial statements.

Stone and Marble Masons of
Metropolitan Washington, DC Pension Fund
EIN/PN: 52-6117940/001

Schedule MB, Line 6(f)(1)
Description of Withdrawal Liability Interest Rate

For withdrawal liability, the PPA corporate bond spot-rate yield curve for June 2023, the month prior to the valuation date. For this valuation, the effective interest rate is 5.22%.

Stone & Marble Masons of Metropolitan Washington D.C. Pension Fund

Board of Trustees, Stone & Marble Masons Pension Fund

EIN#: 52-6117940 , Plan #: 001

Schedule R
Line 13e - Information on Contribution Rates and Base Units

Employer	Rate	Base Unit	Description
Rugo Stone, LLC	$ 8.79	Hourly	Stone work
	$ 4.40	Hourly	Rubble stone & caulk work
Lorton Stone, LLC	$ 8.79	Hourly	Stone work
	$ 4.40	Hourly	Rubble stone & caulk work
Firvida Construction Corp.	$ 8.79	Hourly	Stone work
	$ 4.40	Hourly	Rubble stone & caulk work
R. Bratti Assoc., Inc.	$ 8.79	Hourly	Stone work
	$ 4.40	Hourly	Rubble stone & caulk work
Western Specialty Contractors	$ 8.79	Hourly	Stone work
	$ 4.40	Hourly	Rubble stone & caulk work
BAC Local 1 of MD, VA & DC	$ 8.79	Hourly	Stone work
	$ 4.77	Hourly	Rubble stone & caulk work

Docusign Envelope ID: B41EF7FC-29E0-4143-BFD2-FB49C69B3D37

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: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

B This return/report is: [ ] a single-employer plan [ ] a DFE (specify) _____
[ ] the first return/report [ ] the final return/report
[ ] an amended return/report [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶ [X]

D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program
[ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ [ ]

Part II Basic Plan Information - enter all requested information

1a Name of plan
STONE AND MARBLE MASONS OF METROPOLITAN WASHINGTON D.C. PENSION FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1959

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES, STONE & MARBLE MASONS PENSION FU

7130 COLUMBIA GATEWAY DRIVE SUITE A

COLUMBIA MD 21046-9942

2b Employer Identification Number (EIN) 52-6117940

2c Plan Sponsor's telephone number 410-872-9500

2d Business code (see instructions) 236200

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	Scott Garvin	4/4/2025 | 3:04 PM EDT	SCOTT GARVIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Manuel Seara	4/4/2025 | 7:38 PM EDT	MANUEL SEARA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

318401 11-21-23

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

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

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	540
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a (1) Total number of active participants at the beginning of the plan year	**6a(1)**	233
a (2) Total number of active participants at the end of the plan year	**6a(2)**	231
b Retired or separated participants receiving benefits	**6b**	173
c Other retired or separated participants entitled to future benefits	**6c**	87
d Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	491
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	48
f Total. Add lines **6d** and **6e**	**6f**	539
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	13

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

9a Plan funding arrangement (check all that apply)
(1) [ ] Insurance
(2) [ ] Code section 412(e)(3) insurance contracts
(3) [X] Trust
(4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
(1) [ ] Insurance
(2) [ ] Code section 412(e)(3) insurance contracts
(3) [X] Trust
(4) [ ] General assets of the sponsor

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

a Pension Schedules
(1) [X] **R** (Retirement Plan Information)
(2) [X] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
(4) [ ] **DCG** (Individual Plan Information) - Number Attached ____
(5) [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules
(1) [X] **H** (Financial Information)
(2) [ ] **I** (Financial Information - Small Plan)
(3) [ ] **A** (Insurance Information) - Number Attached ____
(4) [X] **C** (Service Provider Information)
(5) [X] **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 _____

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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

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

A Name of plan
STONE AND MARBLE MASONS OF METROPOLITAN WASHINGTON D.C. PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES, STONE & MARBLE MASONS PENSION FUND

D Employer Identification Number (EIN)
52-6117940

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

1a Enter the valuation date: Month 07 Day 01 Year 2023

b	Assets		
	(1) Current value of assets	1b(1)	66,332,460
	(2) Actuarial value of assets for funding standard account	1b(2)	69,412,962
c	(1) Accrued liability for plan using immediate gain methods	1c(1)	78,131,813
	(2) Information for plans using spread gain methods:		
	(a) Unfunded liability for methods with bases	1c(2)(a)	
	(b) Accrued liability under entry age normal method	1c(2)(b)	
	(c) Normal cost under entry age normal method	1c(2)(c)	
	(3) Accrued liability under unit credit cost method	1c(3)	78,131,813
d	Information on current liabilities of the plan:		
	(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
	(2) "RPA '94" information:		
	(a) Current liability	1d(2)(a)	130,813,277
	(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	2,872,063
	(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	4,707,548
	(3) Expected plan disbursements for the plan year	1d(3)	4,929,595

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 4/10/2025

TIMOTHY D. BOLES, ASA, EA — Type or print name of actuary

2308131 — Most recent enrollment number

BOLTON PARTNERS, INC. — Firm name

410-547-0500 — Telephone number (including area code)

1 W. PENNSYLVANIA AVE. SUITE 600
TOWSON MD 21204
Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	66,332,460
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		178	57,019,441
(2) For terminated vested participants		108	20,609,483
(3) For active participants:			
(a) Non-vested benefits			7,623,649
(b) Vested benefits			45,560,704
(c) Total active		188	53,184,353
(4) Total		474	130,813,277
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	50.70 %

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

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
01/01/2024	2,313,620	0			

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method — **5m**

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability — **6a** 2.85 %

		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	9P	9P
(2) Females	**6c(2)**	9FP	9FP
d Valuation liability interest rate	**6d**	6.50 %	6.50 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A	

(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	5.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	6.0 %
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	222,047
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	760,301	75,925

8 Miscellaneous information:

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

b Demographic, benefit, and contribution information

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

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

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

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

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

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

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

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

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

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

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

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)		**8e**	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	0
b Employer's normal cost for plan year as of valuation date		**9b**	1,532,811
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	20,846,342	2,500,186
(2) Funding waivers	**9c(2)**	0	0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0	0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	262,145
e Total charges. Add lines 9a through 9d		**9e**	4,295,142
Credits to funding standard account:			
f Prior year credit balance, if any		**9f**	7,232,156
g Employer contributions. Total from column (b) of line 3		**9g**	2,313,620
		Outstanding balance	
h Amortization credits as of valuation date	**9h**	4,895,335	1,068,200
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	614,716
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	21,901,001	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	50,620,887	
(3) FFL credit		**9j(3)**	0
k (1) Waived funding deficiency		**9k(1)**	0
(2) Other credits		**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	11,228,692
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	6,933,550
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year		**9o(1)**	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date		**9o(2)(a)**	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		**9o(2)(b)**	0
(3) Total as of valuation date		**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		**10**	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			☐ Yes ☒ No