

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ 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 PENSION PLAN FOR LOCAL UNION 527 OF OPERATIVE PLASTERERS AND CEMENT MASONS
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 08/01/1963
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) OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 527 PENSION TRUST 3341 HOLLENBERG DRIVE BRIDGETON, MO 63044
2b	Employer Identification Number (EIN) 51-0179270
2c	Plan Sponsor's telephone number 314-739-1129
2d	Business code (see instructions) 525100

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.	04/18/2025	BRAD CAMPBELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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 1277
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 498 6a(2) 511 6b 451 6c 239 6d 1201 6e 105 6f 1306 6g(1) 6g(2) 6h 13
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 97

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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 08/01/2023 and ending 07/31/2024

Round off amounts to nearest dollar.

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

A Name of plan
PENSION PLAN FOR LOCAL UNION 527 OF OPERATIVE PLASTERERS AND CEMENT MASONS

B Three-digit plan number (PN) 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 527 PENSION TRUST

D Employer Identification Number (EIN)
51-0179270

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

1a Enter the valuation date: Month 08 Day 01 Year 2023

b Assets

(1) Current value of assets	1b(1)	140801879
(2) Actuarial value of assets for funding standard account	1b(2)	147376289
c (1) Accrued liability for plan using immediate gain methods	1c(1)	183329544
(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)	167424606
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)	290279639
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	8023612
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	12935120
(3) Expected plan disbursements for the plan year	1d(3)	12935120

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

MICHAEL A. SUDDUTH, FSA

Type or print name of actuary

MILLIMAN, INC

Firm name

500 NORTH BROADWAY, SUITE 1750
ST. LOUIS, MO 63102

Address of the firm

04/11/2025

Date

23-06248

Most recent enrollment number

314-446-5607

Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2023
v. 230707

a Current value of assets (see instructions)		2a	140801879
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1)	For retired participants and beneficiaries receiving payment	536	118000711
(2)	For terminated vested participants	242	41840800
(3)	For active participants:		
(a)	Non-vested benefits		13641619
(b)	Vested benefits		116796509
(c)	Total active.....	498	130438128
(4)	Total.....	1276	290279639
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....		2c	48.51 %

(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	
02/01/2024	8937471					
			Totals ►	3(b)	8937471	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	
					3(d)	0

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	88.0 %
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	

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		2.91 %
b Rates specified in insurance or annuity contracts	Pre-retirement ☐ Yes ☒ No ☐ N/A		Post-retirement ☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	6	6
(2) Females	6c(2)	6F	6F
d Valuation liability interest rate	6d	7.00 %	7.00 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☒ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		4.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h		4.7 %
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)		221212
(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	4442793	455883

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	2464533

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

	Outstanding balance	
9c(1)	47368901	6462049
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 624861**e** Total charges. Add lines 9a through 9d**9e** 9551443**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 8678442**g** Employer contributions. Total from column (b) of line 3**9g** 8937471**h** Amortization credits as of valuation date

Outstanding balance

9h 2737204 902073**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 976448**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**9j(1)** 57190888**(2)** "RPA '94" override (90% current liability FFL)**9j(2)** 120185393**(3)** FFL credit**9j(3)****k (1)** Waived funding deficiency**9k(1)****(2)** Other credits**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 19494434**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 9942991**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

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

For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024		
A Name of plan PENSION PLAN FOR LOCAL UNION 527 OF OPERATIVE PLASTERERS AND CEMENT MASONS	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 527 PENSION TRUST	D Employer Identification Number (EIN) 51-0179270	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
NUVEEN ASSET MANAGEMENT, LLC	730 THIRD AVENUE NEW YORK, NY 10017

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
SEI TRUST COMPANY	
06-1271230	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
BNYM MELLON AFL-CIO SL STOCK INDEX	
25-6078093	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
KAYNE ANDERSON RUDNICK INVESTMENT	
95-4575414	

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

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(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)

MARQUETTE ASSOCIATES

12412 POWERSCOURT DR STE 240
ST. LOUIS, MO 63131

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	161080	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CEMENT MASONS LOCAL 527

3341 HOLLENBERG DRIVE
BRIDGETON, MO 63044

43-0210270

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	COMMON MEMBERSHIP	131089	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANDERS MINKLER HUBER HELM LLP

800 MARKET STREET SUITE 500
ST. LOUIS, MO 63101

43-0861507

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	92408	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MILLIMAN USA

500 N. BROADWAY, STE 1750
ST. LOUIS, MO 63102

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	73225	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMMERCE BANK

8000 FORSYTH, 4TH FLOOR
ST. LOUIS, MO 63105

43-0554795

(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?
18 59	NONE	65456	Yes ☒ No ☐	Yes ☐ No ☒	3879	Yes ☐ No ☒

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

ULLICO INVESTMENT ADVISORS INC.

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	61826	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CEMENT MASONS LOCAL 527 TRUST

3341 HOLLENBERG DRIVE
BRIDGETON, MO 63105

43-0650799

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	COMMON MEMBERSHIP	55198	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ELMTREE

8027 FORSYTH BLVD.
ST. LOUIS, MO 63105

93-1774723

(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	54698	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL BRYANT HAMILL

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	NONE	49855	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SEGAL SELECT INSURANCE

101 NORTH WACKER DRIVE SUITE 500
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	33026	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAMMOND & SHINNERS

13205 MANCHESTER ROAD
DES PERES, MO 63131

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	32738	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MADDOCK HENSON, P.C.

5353 S. LINDBERGH BLVD 2000
ST. LOUIS, MO 63126

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	11092	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE BERWYN GROUP, INC

2 SUMMIT PARK DR. STE 610
INDEPENDENCE, OH 44131

34-1672337

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	9600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CREATIVE LITHO, INC.

3021 CHEROKEE ST
ST. LOUIS, MO 63118

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	7003	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024		
A Name of plan PENSION PLAN FOR LOCAL UNION 527 OF OPERATIVE PLASTERERS AND CEMENT MASONS	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 527 PENSION TRUST	D Employer Identification Number (EIN) 51-0179270	

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: SEI ENERGY DEBT COLLECTIVE INVESTME		
b Name of sponsor of entity listed in (a): SEI PRIVATE TRUST COMPANY		
c EIN-PN 47-4093583-082	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 627851
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLO AFL-CIO SL STOCK INDEX		
b Name of sponsor of entity listed in (a): BNY MELLON		
c EIN-PN 25-6078093-340	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39953934
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024		
A Name of plan PENSION PLAN FOR LOCAL UNION 527 OF OPERATIVE PLASTERERS AND CEMENT MASONS	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 527 PENSION TRUST	D Employer Identification Number (EIN) 51-0179270	

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	790077	2116993
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	971460	748675
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	137396	171560
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1569009	4012970
(2) U.S. Government securities	1c(2)	2298002	3792574
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)	7007204	7763144
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)	16219952	19000616
(5) Partnership/joint venture interests	1c(5)	40523184	43384320
(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)	36224322	40581785
(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)	20673393	20373437
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other.....	1c(15)	14428524	12092899

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	140842523	154038973
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	13072	14697
i Acquisition indebtedness	1i		
j Other liabilities	1j	27572	20705
k Total liabilities (add all amounts in lines 1g through 1j)	1k	40644	35402
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	140801879	154003571

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	8937471	
(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)		8937471
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	222455	
(B) U.S. Government securities	2b(1)(B)	87872	
(C) Corporate debt instruments	2b(1)(C)	241193	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	26676	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		578196
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	235852	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	599833	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		835685
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	38558797	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	38213830	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		344967
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	3105996	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		7472181
(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)		2007150
c Other income	2c		1364209
d Total income. Add all income amounts in column (b) and enter total	2d		24645855

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10529932	
(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)		10529932
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)		
(3) Recordkeeping fees.....	2i(3)	6935	
(4) IQPA audit fees.....	2i(4)	87098	
(5) Investment advisory and investment management fees	2i(5)	464749	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	87817	
(8) Legal fees	2i(8)	32738	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	234894	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		914231
j Total expenses. Add all expense amounts in column (b) and enter total	2j		11444163

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		13201692
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ANDERS MINKLER HUBER HELM LLP**

(2) EIN: **43-0831507**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 537220.

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 08/01/2023 and ending 07/31/2024		
A Name of plan PENSION PLAN FOR LOCAL UNION 527 OF OPERATIVE PLASTERERS AND CEMENT MASONS		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 527 PENSION TRUST		D Employer Identification Number (EIN) 51-0179270
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☒ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **VEE JAY CEMENT CONTRACTING**

b EIN **43-0791625**

c Dollar amount contributed by employer **1430121**

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 **03** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.78**

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

a Name of contributing employer **CONCRETE STRATEGIES**

b EIN **20-8195664**

c Dollar amount contributed by employer **690269**

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 **03** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.78**

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

a Name of contributing employer **FENIX CONSTRUCTION**

b EIN **43-1740222**

c Dollar amount contributed by employer **268534**

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 **03** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.78**

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

a Name of contributing employer **BUILDERS BLOC**

b EIN **43-0819078**

c Dollar amount contributed by employer **237860**

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 **03** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.78**

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

a Name of contributing employer **GERSHENSON CONST CO INC**

b EIN **43-1203358**

c Dollar amount contributed by employer **459672**

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 **03** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.78**

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

a Name of contributing employer **HAWKINS CONSTRUCTION**

b EIN **82-2199309**

c Dollar amount contributed by employer **335483**

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 **03** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.78**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **M&H CONCRETE CONTRACTORS INC**

b EIN **43-9999999**

c Dollar amount contributed by employer **300109**

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 **03** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.78**

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

a Name of contributing employer **KARRENBROCK CONSTRUCTION**

b EIN **43-9999999**

c Dollar amount contributed by employer **360188**

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 **03** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.78**

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

a Name of contributing employer **COWLING GARBO CONCRETE**

b EIN **43-9999999**

c Dollar amount contributed by employer **297109**

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 **03** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.78**

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

a Name of contributing employer **L. KEELEY CONSTRUCTION**

b EIN **37-1362018**

c Dollar amount contributed by employer **281814**

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 **03** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.78**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

14a

795

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

779

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

780

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

61.00

b The corresponding number for the second preceding plan year

15b

61.61

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: 53.0 % Private Equity: 36.1 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.0 %

High-Yield Debt: 8.3 % Real Assets: 0.0 % Cash or Cash Equivalents: 2.6 % Other: 0.0 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

CEMENT MASONS' LOCAL #527 PENSION PLAN

**FINANCIAL STATEMENTS WITH
SUPPLEMENTARY INFORMATION AND
ADDITIONAL INFORMATION
AND
INDEPENDENT AUDITORS' REPORT
YEARS ENDED JULY 31, 2024 AND 2023**

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Independent Auditors' Report

Board of Trustees
Cement Masons' Local #527 Pension Plan
Bridgeton, Missouri

Opinion

We have audited the accompanying financial statements of Cement Masons' Local #527 Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of July 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of July 31, 2023, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of July 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of July 31, 2023, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 audits.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Report on Additional Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The additional Schedules of Administrative Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the additional information is fairly stated in all material respects in relation to the financial statements as a whole.



April 17, 2025

Cement Masons' Local #527 Pension Plan
Statements of Net Assets Available for Benefits
July 31, 2024 and 2023

Assets			
		<u>2024</u>	<u>2023</u>
Investments, at Fair Value		<u>\$ 151,001,745</u>	<u>\$ 138,943,590</u>
Receivables			
Employer contributions		748,675	971,460
Dividends and interest		104,985	78,433
Due from related party		13,498	-
Due from broker		53,077	41,604
Other		-	17,359
Total Receivables		<u>920,235</u>	<u>1,108,856</u>
Cash		<u>2,116,993</u>	<u>790,077</u>
Total Assets		<u>154,038,973</u>	<u>140,842,523</u>
Liabilities			
Accounts Payable and Accrued Expenses		14,697	13,072
Due to Related Parties		<u>20,705</u>	<u>27,572</u>
Total Liabilities		<u>35,402</u>	<u>40,644</u>
Net Assets Available for Benefits		<u>\$ 154,003,571</u>	<u>\$ 140,801,879</u>

Cement Masons' Local #527 Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended July 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions to Net Assets:		
Investment Income		
Interest and dividend income	\$ 1,413,881	\$ 1,327,517
Net appreciation in fair value of investments	12,930,294	5,249,176
Partnership income (loss)	<u>1,363,214</u>	<u>(1,821)</u>
	15,707,389	6,574,872
Less: investment expense	<u>(303,669)</u>	<u>(179,794)</u>
Net Investment Income	<u>15,403,720</u>	<u>6,395,078</u>
Employer Contributions	8,937,471	8,999,662
Miscellaneous Income	<u>995</u>	<u>12,435</u>
Total Additions	<u>24,342,186</u>	<u>15,407,175</u>
Deductions from Net Assets:		
Benefits Paid Directly to Participants	10,529,932	9,830,361
Administrative Expenses	<u>610,562</u>	<u>532,560</u>
Total Deductions	<u>11,140,494</u>	<u>10,362,921</u>
Net Increase	13,201,692	5,044,254
Net Assets Available for Benefits, Beginning of Year	<u>140,801,879</u>	<u>135,757,625</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 154,003,571</u></u>	<u><u>\$ 140,801,879</u></u>

Cement Masons' Local #527 Pension Plan
Statement of Accumulated Plan Benefits
July 31, 2023

Actuarial Present Value of Accumulated Plan Benefits	
Vested Benefits	
Participants currently receiving payments	\$ 70,318,752
Other participants	<u>86,726,387</u>
Total Vested Benefits	157,045,139
Non-Vested Benefits	<u>10,379,467</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 167,424,606</u>

Cement Masons' Local #527 Pension Plan
Statement of Changes in Accumulated Plan Benefits
Year Ended July 31, 2023

Actuarial Present Value of Accumulated Plan Benefits at July 31, 2022	\$ 161,614,222
Increase during the year attributed to:	
Reduction in discount period	10,974,752
Benefits accumulated	3,902,042
Benefit payments	(9,830,361)
Actuarial loss	<u>763,951</u>
Net increase	<u>5,810,384</u>
Actuarial Present Value of Accumulated Plan Benefits at July 31, 2023	<u>\$ 167,424,606</u>

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2024 and 2023

1. Description of the Plan

The following description of Cement Masons' Local #527 Pension Plan (the "Plan") provides only general information. Participants of the Plan should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit pension plan that was established and maintained pursuant to a collective bargaining agreement ("CBA") between the Operative Plasterers' and Cement Masons' Union Local No. 527 (the "Union") and various employer associations (the "Associations"), and participating employers (the "Employers") to provide retirement, disability, and death benefits for covered employees and their beneficiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Administration of the Plan is the responsibility of the Board of Trustees (the "Trustees") and is governed by a joint board consisting of equal representation from the Employers and the Union.

Eligibility

Each employee of an Employer is eligible on the first date on which an Employer makes contributions to the Plan on their behalf. Thereafter, participants remain eligible unless they suffer a break in service.

Funding Policy

The Employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA or such other agreements and is subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating Employers under the Internal Revenue Code ("IRC"). Hourly contributions rates are as follows:

August 1, 2022 - March 31, 2023	\$9.73 per hour
April 1, 2023 - July 31, 2024	\$9.78 per hour

Contributions by participants are not permitted under the Plan. The Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of July 31, 2023.

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2024 and 2023

Pension Protection Act Funding Status

As required by ERISA under the Pension Protection Act of 2006 ("PPA"), the Plan's actuary has completed the Plan's actuarial funding certification as of August 1, 2023 in accordance with generally accepted actuarial principles and practices. The certification was based on projections using the actuarial present value of accumulated benefit obligations as of August 1, 2023 and audited financial information as of July 31, 2022, as well as other information, including estimated cash flows for the year ended July 31, 2022 and the rate of market value return as reported by investment consultants. The funded (zone) status provides an indication of the financial health of the Plan.

Vesting

Participants are 100% vested in their accrued benefit if they have five years of vesting service credit with one hour of service on or after August 1, 1999. Participants without an hour of service on or after August 1, 1999 are 100% vested in their accrued benefit if they have 10 or more years of vesting service.

Pension Benefits

The Plan provides the following types of monthly pensions for qualified employees who retire from covered employment: 1) normal retirement, 2) early retirement, 3) disability retirement, and 4) deferred pension benefit. The monthly pension amount is related to the number of pension credits earned by an employee. Once an employee retires, benefits will be paid for life as long as the former employee remains retired. At death, survivor benefits may be paid to the deceased employee's spouse. In certain instances, a death benefit is also payable if an employee dies before retirement. There is no compulsory retirement age under the Plan.

2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan have been prepared in accordance with the provisions of the Financial Accounting Standards Board ("FASB"), Accounting Standards Codification (the "FASB ASC"), which is the source of authoritative, non-governmental accounting principles generally accepted in the United States of America ("GAAP"). All references to authoritative accounting guidance contained in our disclosures are based on the general accounting topics within the FASB ASC.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Accordingly, actual results could differ from those estimates.

Cement Masons' Local #527 Pension Plan
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July 31, 2024 and 2023

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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 in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year. Partnership income (loss) is the Plan's proportionate share of the income (loss) attributable to the partnerships as a whole.

Fair Value Measurements

The Plan follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The three general valuation techniques used to measure fair value are the market approach, cost approach, and income approach.

Employer Contributions Receivable

Employer contributions receivable represent Employer contributions due to the Plan for hours worked prior to the end of the Plan year, but not yet received by year-end. Employer contributions receivables are reported at their outstanding balances, net of an estimate made for credit losses. Management estimates the allowance for credit losses by regularly evaluating individual Employer receivables and considers an Employer's financial condition, payment history, current economic conditions, and management's expectations of conditions in the future. Employer contributions receivable are written off when deemed uncollectible. Management is of the opinion that no allowance is necessary as of July 31, 2024 and 2023.

Payments of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

The Plan permits the payment of Plan expenses from Plan assets. The Plan shares certain administrative expenses with other related plans. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plans.

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2024 and 2023

Reclassification

Certain amounts in the 2023 financial statements have been reclassified to conform to the current year presentation.

Subsequent Events

The Plan has evaluated subsequent events through April 17, 2025, the date on which the financial statements were available to be issued.

3. Change in Accounting Principle

Effective August 1, 2023, the Plan adopted ASU 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, as amended. FASB ASC 326 replaces the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss ("CECL") methodology. CECL requires an estimate of future credit losses for the remaining estimated lives of financial assets based on relevant information about historical experience, current conditions, and reasonable and supportable financial forecasts that affect the collectibility of the reported amounts. The measurement of expected credit losses under CECL is applicable to the financial assets measured at amortized cost. Such assets are presented at the net amount expected to be collected over their remaining contractual lives using an allowance for credit losses. The adoption of FASB ASC 326 resulted in no changes in the allowance for credit losses.

4. Fair Value Measurements

The framework for measuring fair value establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into Levels 1, 2, and 3. 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:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical instruments in active markets.
Level 2	Inputs to the valuation method to include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the instrument, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2024 and 2023

The instruments' fair value measurement levels within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for investments measured at fair value.

Level 1 investments consist of a money market fund, registered investment companies (mutual funds), common stocks, and U.S. government and agency securities. The money market fund is valued at cost plus accrued interest, which approximates fair value. Common stocks and U.S. government and agency securities are valued at the closing price reported on the active market on which the individual securities are traded. Mutual funds are recorded at the closing price reported by the fund. These are open-ended mutual funds that are registered with the Securities and Exchange Commission. This fund is required to publish a daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Level 2 investments consist of corporate bonds, municipal bonds, and U.S. government and agency securities. Corporate and municipal bonds, and U.S. government and agency securities are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Level 3 investments consist of limited partnerships. The limited partnership interests are valued based upon the fair value of the underlying investments as of the last business day of the year as determined by the partnership's general partner. The fair values are based on estimates made in accordance with valuation guidelines in the Partnership agreements and GAAP.

Investments also include common collective trust funds and hedge funds. The common collective trust funds and hedge funds NAV is based on shares of the bank collective trusts held by the Plan at year-end. The NAV is used as the practical expedient to estimate fair value.

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

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2024 and 2023

The fair value of investments as of July 31, is as follows:

	2024			
	Total	Level 1	Level 2	Level 3
Money market fund	\$ 4,012,970	\$ 4,012,970	\$ -	\$ -
U.S. government and agency securities	3,792,574	1,597,232	2,195,342	-
Corporate bonds	7,763,144	-	7,763,144	-
Common stocks	19,000,616	19,000,616	-	-
Municipal bonds	969,634	-	969,634	-
Limited partnerships	43,384,320	-	-	43,384,320
Registered investment company	<u>20,373,437</u>	<u>20,373,437</u>	<u>-</u>	<u>-</u>
Total assets in fair value hierarchy	99,296,695	<u>\$ 44,984,255</u>	<u>\$ 10,928,120</u>	<u>\$ 43,384,320</u>
Investments measured at NAV	<u>51,705,050</u>			
	<u>\$151,001,745</u>			
	2023			
	Total	Level 1	Level 2	Level 3
Money market	\$ 1,569,009	\$ 1,569,009	\$ -	\$ -
U.S. government and agency securities	2,298,002	1,205,532	1,092,470	-
Corporate bonds	7,007,204	-	7,007,204	-
Common Stocks	16,219,952	16,219,952	-	-
Municipal bonds	1,125,645	-	1,125,645	-
Limited partnership	40,523,184	-	-	40,523,184
Registered investment companies	<u>20,673,393</u>	<u>20,673,393</u>	<u>-</u>	<u>-</u>
Total assets in fair value hierarchy	89,416,389	<u>\$ 39,667,886</u>	<u>\$ 9,225,319</u>	<u>\$ 40,523,184</u>
Investments measured at NAV	<u>49,527,201</u>			
	<u>\$ 138,943,590</u>			

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

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2024 and 2023

Investments measured at fair value based on NAV per share as a practical expedient as of July 31, are as follows:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
<u>2024</u>				
BNY Mellon AFL- CIO SL Stock Index Fund	\$39,953,934	N/A	Quarterly	Same Day
Proloan Bond Fund, LLC (B)	\$11,123,265	N/A	Monthly	10 days
SEI Energy Debt CIT	\$ 627,851	N/A	Semi-annual	95 days
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
<u>2023</u>				
BNY Mellon AFL- CIO Russell 3000 Index Fund	\$35,007,578	N/A	Quarterly	Same Day
MFS Heritage Trust - MFS Emerging Markets Debt Fund (HTE) (A)	\$ 2,837,146	N/A	Daily	Same Day
Proloan Bond Fund, LLC Core Plus Fixed Income Fund (B)	\$10,465,733	N/A	Monthly	10 Days
SEI Energy Debt CIT	\$ 1,216,744	N/A	Semi-annual	95 days

- (A) This hedge fund's investment objective is to seek total return with an emphasis on high current income, but also considering capital appreciation.
- (B) This hedge fund's objective is to provide current income with high overall credit quality. The Fund's other important objectives are to encourage the construction of residential and commercial housing and to facilitate employment for union members in the construction and related industries.

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2024 and 2023

The following table provides a summary of changes in fair value of the Plan's Level 3 assets for the years ended July 31, 2024 and 2023:

	<u>Limited Partnerships</u>
Balance, July 31, 2022	\$ 29,038,727
Loss Allocation	(1,821)
Purchases, sales, issuances, and settlements (net)	<u>11,486,278</u>
Balance, July 31, 2023	40,523,184
Income Allocation	1,363,214
Purchases, sales, issuance and settlements, (net)	<u>1,497,922</u>
Balance, July 31, 2024	<u><u>\$ 43,384,320</u></u>

The following table represents the Plan's level 3 financial instrument, the valuation techniques used to measure the fair value of that financial instruments, and the significant unobservable inputs and the ranges of values for that input.

<u>2024</u>			
<u>Instrument</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Unobservable Inputs</u>
Limited partnership	\$ 43,384,320	Market Approach	Value of underlying assets of the partnership
<u>2023</u>			
<u>Instrument</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Unobservable Inputs</u>
Limited partnership	\$ 40,523,184	Market Approach	Value of underlying assets of the partnership

5. Related Party Transactions

The Plan leases office premises from the Union under an operating lease which expired on December 31, 2011. The lease has continued on a month to month basis under terms comparable to the expired lease agreement.

In addition to the lease agreement described in the preceding paragraph, there is an agreement between the Plan and other associated parties that certain common expenses relating to the operation of the office, including salaries, are allocated to and paid by each participating fund. Total reimbursements paid by the Plan to other related parties amounted to \$151,985 and \$147,226 for the years ended July 31, 2024 and 2023, respectively.

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2024 and 2023

The amounts due to related parties for common expenses consist of the following as of July 31:

	<u>2024</u>	<u>2023</u>
Cement Masons' Union Local #527	\$ 20,705	\$ 11,326
Cement Masons' Local #527 Trust Fund	-	16,246
	<u>\$ 20,705</u>	<u>\$ 27,572</u>

As of July 31, 2021, \$13,498 was due from the Cement Masons' Local #527 Trust Fund for reimbursement of expenses paid.

6. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service 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. Benefits under the Plan are accumulated based on participants' years of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—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 independent actuary, as of August 1, 2023 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 payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Significant assumptions underlying the actuarial computations are:

Assumed rate of return on investments 7.00%

Current Liability 2.91%

Mortality basis Healthy: RP-2014 Mortality Table with Blue Collar adjustment, with generational projection from 2006 based on the MP 2016 mortality improvement scale.
Disabled: RP-2014 Disabled Mortality Table

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2024 and 2023

Retirement

The assumed retirement rates for those eligible are:

<u>Age</u>	<u>Eligible for Rule of 90</u>	<u>Not Eligible for Rule of 90</u>
55	20%	10%
56-61	20%	5%
62+	100%	100%

Deferred Vested assumed retirement age:

Age 60

Administrative expenses

A \$221,212 flat load is added to the beginning year normal cost

Form of payment

Participants who retire from active status are assumed to elect 25% partial lump sum option, calculated using the 2022 417(e) Mortality Table and 5% interest, compounded annually.

Actuarial cost method

Entry age normal

Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of August 1, 2023. Had the valuations been performed as of July 31, there would be no material differences.

7. Plan Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved by the Trustees. During termination, the Plan's assets should not be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event of termination, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated.

1. Monthly benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of payment under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2024 and 2023

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

8. Tax Status of Plan

The Internal Revenue Service has determined and informed the Trustees by a letter dated December 19, 1968, that the Plan and related trust are designed in accordance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. The Trustees believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

In accordance with GAAP, management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. Management has analyzed the tax positions taken by the Plan and has concluded that as of July 31, 2024 and 2023, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. Management believes the Plan is no longer subject to income tax examinations for years prior to 2021. The Plan is also subject to routine audits by the Department of Labor, generally for six years after the statutory due date of the annual information return. There are currently no audits in progress for any tax periods.

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2024 and 2023

9. Plan Amendments

In October 2023, the Plan was amended to revise notices required upon suspension of benefits.

In October 2023, the Plan was amended to allow owner operators to participate in the Plan.

In April 2023, the Plan was amended to be in compliance with the Secure Act 2.0.

10. Risks and Uncertainties

Financial instruments that subject the Plan to concentrations of credit and market risk consist of cash, investments, and receivables. The Plan maintains its cash primarily with one financial institution. Deposits at this bank are insured by the Federal Deposit Insurance Corporation up to \$250,000. At July 31, 2024, there were cash balances of \$1,878,119 in excess of FDIC limits at the bank.

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

The majority of receivables are from Employers primarily located in or working in St. Louis, Missouri. The Plan generally does not require collateral, but in some cases can require a performance bond.

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

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	MONEY MARKET FUND:		
	FINANCIAL SQUARE TR GOVT INSTITUTIONAL CL FD #465	\$ 4,012,970	\$ 4,012,970
	U.S GOVERNMENT AND AGENCY SECURITIES		
	FFCB NT 0.68% 8/26/26	150,000	139,149
	FHR 2010-3753 CL AS 3.5% 11/15/25	20,775	19,441
	FHR 2021-5138 CL JH 1.5% 3/25/51	132,315	110,665
	FHR 2024-3910 CL GZ 5% 8/15/41	121,881	124,662
	FHR 5020 CL KW 2% 9/25/45	170,968	138,381
	FN UMBS POOL #BW3899 5% 8/25/52	208,159	210,740
	FN UMBS POOL #FS3977 4.5% 11/1/52	85,488	92,227
	FN UMBS POOL #MA3933 2.5% 2/1/40	43,961	37,846
	FN UMBS POOL #MA4054 2.5% 6/1/40	125,919	107,361
	FN UMBS POOL #MA4093 2% 8/1/40	94,756	78,854
	FN UMBS POOL #MA4152 2% 10/1/40	209,652	174,512
	FNMA POOL #FS6404 4% 7/25/53	101,409	102,873
	FNMA POOL #FS7152 5.5% 2/25/54	96,993	98,039
	FNMA POOL #FS7333 5.5% 2/25/54	193,449	196,234
	FNMA UMBS POOL #CB4808 4% 10/1/52	126,011	127,865
	FR UMBS POOL #FS7759 5.5% 5/25/54	123,258	124,347
	FR UMBS POOL #RB5247 5.5% 7/1/43	83,689	85,385
	FR UMBS POOL #SD8089 2.5% 7/1/50	158,742	128,786
	GNMA II POOL #786883 5.5% 8/20/53	96,073	97,977
	US TREASURY BD 2% 11/15/41	223,539	220,543
	US TREASURY BND 2.25% 8/15/49	165,898	103,627
	US TREASURY BOND 2.75% 8/15/42	338,195	329,879
	US TREASURY BOND 2.875% 5/15/43	154,328	160,298
	US TREASURY NT 0.375% 4/30/25	133,744	135,383
	US TREASURY NT 1.25% 8/15/31	128,010	125,111
	US TREASURY NT 2.75% 8/15/32	155,925	150,795
	US TREASURY NT 2.875% 5/15/32	106,969	111,005
	US TREASURY NT 3.375% 5/15/33	109,973	109,412
	US TREASURY NT 4.125% 11/15/32	144,121	151,177
	TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES	4,004,200	3,792,574
	CORPORATE BONDS		
	AESOP 2020-2A CL A 2.02% 2/20/27	169,919	162,632
	AIR LEASE CORP NT 1.875% 8/15/26	84,343	79,840
	ALPHABET INC NT 2.05% 8/15/50	158,648	94,410
	AMERICAN EXPRESS NT V/R 4/25/35	91,536	93,857

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	CORPORATE BONDS (CONTINUED)		
	AMGEN INC NT 4.2% 3/1/33	\$ 69,999	\$ 66,161
	ATMOS ENERGY NT 1.5% 1/15/31	149,348	123,134
	AUTOZONE INC NT 1.65% 1/15/31	89,726	74,017
	AVALONBAY CMNTYS NT 5.3% 12/7/33	110,972	111,909
	AVNET INC NT 3% 5/15/31	89,298	77,132
	BANK OF AMERICA NT V/R 4/24/28	179,006	155,141
	BANK OF MONTREAL NT 5.511% 6/4/31	125,000	128,886
	BANK OF NOVA SCOTIA NT 5.45% 8/1/29	119,759	123,569
	BELL CANADA NT 3.2% 2/15/52	84,967	58,018
	BMWOT 2023-A CL A2A 5.72% 4/27/26	52,436	52,451
	BP CAP MARKETS NT 4.812% 2/13/33	105,000	103,995
	BRISTOL-MYERS NT 5.2% 2/22/34	125,404	128,018
	BURLINGTON NORTHERN NT 5.5% 3/15/55	124,338	128,329
	CENTERPOINT ENERGY NT 5.4% 6/1/29	59,874	61,211
	CHARLES SCHWAB CORP NT 4% 2/1/29	187,443	156,077
	CHEVRON USA NT 0.687% 8/12/25	160,000	153,395
	CINTAS CORPORATION NT 4% 5/1/32	129,926	124,579
	CITIGROUP INC NT 4.125% 7/25/28	110,862	97,283
	COMCAST CORP NT 4.7% 10/15/48	158,673	99,471
	CUMMINS INC NT 2.6% 9/1/50	123,358	124,510
	DUKE ENERGY CA NT 4% 9/30/42	150,971	103,743
	ELFI 2020-A CL A 1.73% 8/25/45	48,066	42,923
	ENTERGY LOUISIANA NT 2.35% 6/15/32	112,210	116,743
	ENTERPRISE PRODS NT 3.2% 2/15/52	79,386	54,958
	EXTRA SPACE NT 3.5% 7/1/26	55,579	58,283
	FORTIVE CORP NT 4.3% 6/15/46	83,343	59,527
	GOLDMAN SACHS GRP NT V/R 3/9/27	84,897	80,156
	GUARDIAN LIFE GLOB NT 1.1% 6/23/25	159,853	154,416
	HEALTHCARE RLTY NT 2.05% 3/15/31	79,271	63,686
	HERTZ 2021-2A CL A 1.68% 12/27/27	174,973	161,970
	JOHN DEERE CAP CORP NT 4.7% 6/10/30	109,902	111,425
	JPMMT 2021-6 CL A4 V/R 10/25/51	104,483	89,349
	JPMORGAN CHASE NT V/R 7/23/29	186,366	156,445
	KINDER MORGAN NT 5% 2/1/29	69,884	70,529
	METLIFE INC NT 5.3% 12/15/34	124,480	127,985
	MORGAN STANLEY NT V/R 7/21/34	100,365	101,503
	NATL FUEL GAS NT 5.5% 1/15/26	81,763	70,216
	NAVSL 2020-GA CL A 1.17% 9/16/69	44,607	40,814
	NEVADA POWER NT 5.9% 5/1/53	119,306	123,718
	NORFOLK SOUTHERN NT 2.3% 5/15/31	89,864	77,607

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	CORPORATE BONDS (CONTINUED)		
	NORTHWESTERN MUT GLBL NT 1.7% 6/1/28	\$ 164,848	\$ 148,048
	NSTAR ELECTRIC CO NT 3.1% 6/1/51	163,500	111,854
	OCMT 2021-1 CL A4 V/R 5/25/51	105,789	90,489
	PNC FIN NT V/R 12/2/28	125,000	126,903
	PRAXAIR INC NT 2% 8/10/50	164,150	92,161
	PRECISION CASTPARTS NT 3.9% 1/15/43	170,457	118,457
	PRINCIPAL LIFE GLB NT 1.25% 6/23/25	159,869	154,627
	PROLOGIS LP NT 2.25% 4/15/30	162,662	132,329
	PROTECTIVE LIFE NT 1.618% 4/15/26	181,316	170,383
	PUBLIC SVC ELEC GAS NT 3.6% 12/1/47	175,995	115,463
	ROPER TECHNOLOGIES NT 2% 6/30/30	98,877	85,691
	SBA TOWER NT 1.884% 7/15/50	100,000	95,201
	SCHLUMBERGER FIN CA NT 1.4% 9/17/25	149,820	144,270
	SPIRE MISSOURI NT 3.3% 6/1/51	169,516	116,782
	STATE STREET NT V/R 11/1/34	164,436	135,609
	STEEL DYNAMICS NT 1.65% 10/15/27	74,477	67,954
	T MOBILE USA NT 5.75% 1/15/54	49,798	51,067
	TIF 2020-1A CL A 2.09% 8/20/45	69,136	63,473
	TMCL 2020-1A CL A 2.73% 8/21/45	99,294	93,947
	TORONTO-DOMINION BK NT 4.456% 6/8/32	122,654	120,974
	TRAVELERS COS NT 3.75% 5/15/46	167,341	108,190
	TRL 2020-2A CL A2 2.56% 11/19/27	164,955	150,683
	TRP 2021-1 CL A 2.07% 6/19/51	159,644	146,446
	TRUIST FINL CORP NT V/R 7/28/26	130,000	128,453
	UNION PACIFIC CORP NT 4.15% 1/15/45	121,633	82,865
	VDC 2020-1A CL A2 1.645% 9/15/45	100,000	95,575
	VERIZON COMMS NT 2.85% 9/3/41	89,782	64,778
	WELLS FARGO NT V/R 10/23/29	99,024	105,288
	WORKDAY INC NT 3.5% 4/1/27	74,956	72,698
	WW GRAINGER NT 3.75% 5/15/46	175,917	128,465
	TOTAL CORPORATE BONDS	<u>8,874,250</u>	<u>7,763,144</u>
	COMMON STOCKS		
	AAR CORP	30,087	45,414
	ADVANCED ENERGY INDUSTRIES	56,298	63,887
	AGILENT TECHNOLOGIES INC	232,727	228,502
	AGILYSYS INC	86,540	124,308
	AIR LEASE CORP	230,727	272,513
	AKAMAI TECHNOLOGIES INC	210,330	231,155

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	COMMON STOCKS (CONTINUED)		
	ALBEMARLE CORP	\$ 254,720	\$ 144,345
	ALLEGiant TRAVEL CO	34,482	29,044
	AMERICOLD REALTY TRUST INC	180,493	183,853
	AMERIS BANCORP	65,281	84,820
	ANSYS INC	219,335	263,763
	APPLIED MATERIALS INC	102,443	199,468
	ARROW ELECTRS INC COM	159,663	177,866
	AXONICS INC	24,307	29,583
	BADGER METER INC	23,476	43,294
	BERRY GLOBAL GROUP INC	56,984	63,420
	BIO RAD LABORATORIES CL-A	230,815	198,279
	BIO-TECHNE CORP	109,794	120,508
	BROADRIDGE FINANCIAL SOL	141,473	208,222
	BXP INC	179,943	198,170
	CACI INTL INC CL A	95,475	146,751
	CADENCE BANK	66,048	69,290
	CARLISLE COS INC	43,095	75,763
	CASELLA WASTE SYSTEMS INC	85,711	111,016
	CASEYS GENERAL STORES INC	54,233	89,203
	CBRE GROUP INC	253,253	356,840
	CCC INTELLIGENT SOLUTIONS HLDGS INC	59,386	64,864
	CENCORA INC	160,569	230,744
	CENTENE CORPORATION	179,358	208,607
	CHAMPIONX CORP	123,814	137,691
	CHORD ENERGY CORP	79,713	85,487
	CHURCHILL DOWNS INC	66,421	84,844
	CIVITAS RESOURCES INC	90,448	90,269
	COCA COLA CONSOLIDATED INC	18,083	40,106
	COTERRA ENERGY INC CL A	180,563	189,166
	CRANE COMPANY	68,228	120,155
	CRANE NXT CO	80,455	92,559
	CSX CORP	188,936	214,321
	CUMMINS ENGINE INC	158,256	196,090
	D R HORTON INC	183,991	340,967
	DARDEN RESTAURANTS INC	236,729	238,014
	DENTSPLY SIRONA INC	145,096	114,124
	DOVER CORP	186,262	248,751
	EAGLE MATERIALS INC	39,551	80,329
	EASTMAN CHEM CO	159,064	198,290
	ELEMENT SOLUTIONS INC	78,044	110,333

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	COMMON STOCKS (CONTINUED)		
	EMCOR GROUP INC	\$ 34,956	\$ 88,228
	ENCOMPASS HEALTH CORP	49,105	69,612
	ENPRO INC	75,798	115,043
	ENSIGN GROUP INC	72,160	103,874
	ENTEGRIS INC	188,559	299,274
	FIRST INDUSTRIAL REALTY TRUST	69,887	78,742
	FIVE BELOW INC	52,321	22,549
	FIVE9 INC	71,233	42,723
	FOX FACTORY HOLDING CORP	71,121	54,938
	GATX CORP	141,422	180,234
	GENERAL DYNAMICS CORP	149,876	187,889
	GENTEX CORP	58,718	65,537
	GILDAN ACTIVEWEAR INC ADR	65,210	96,022
	GLACIER BANCORP INCORPORATED	78,545	70,955
	GLOBAL PAYMENTS INC	195,098	187,932
	GLOBUS MEDICAL INC-A	95,893	95,347
	GRAPHIC PACKAGING HOLDING CO	39,502	54,601
	GRIFFON CORP	63,436	86,328
	HALOZYME THERAPEUTICS INC	72,322	85,045
	HASHICORP INC	49,037	64,193
	HELMERICH & PAYNE	142,886	127,768
	HEXCEL CORP	164,523	169,034
	HOULIHAN LOKEY INC	176,605	289,081
	HUB GROUP INC CLASS A	84,526	97,796
	INGEVITY CORP	64,715	50,846
	INSIGHT ENTERPRISES INC	59,825	71,616
	INSTALLED BUILDING PRODUCTS INC	36,262	72,183
	INSULET CORP	61,495	39,842
	INTER PARFUMS INC	36,202	52,896
	INTERCONTINENTAL EXCHANGE INC	203,114	292,056
	IQVIA HOLDINGS INC	218,604	222,838
	IRHYTHM TECHNOLOGIES INC	76,049	56,580
	ITT INC	74,869	130,426
	J & J SNACK FOODS CORP	38,492	42,006
	KBR INC	118,053	149,295
	KEYCORP	173,325	186,189
	KEYSIGHT TECHNOLOGIES INC	256,639	221,498
	LABCORP HOLDINGS INC	180,337	188,941
	LITTELFUSE INC	66,015	70,517
	LUMENTUM HOLDINGS INC	62,654	61,515

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	COMMON STOCKS (CONTINUED)		
	MASCO CORP	\$ 218,390	\$ 337,324
	MATADOR RESOURCES COMPANY	104,892	118,656
	MATERION CORP	70,885	81,772
	MAXIMUS INC	44,124	56,570
	MEDPACE HOLDINGS INC	40,417	66,176
	MODINE MANUFACTURING CO	16,375	61,536
	MURPHY OIL CORP	111,037	108,788
	NCINO INC	58,801	58,313
	ONTO INNOVATION INC	29,997	70,398
	PACKAGING CORP OF AMERICA	121,112	181,682
	PROGRESSIVE CORP	190,145	308,761
	Q2 HOLDINGS INC	63,260	85,350
	QIAGEN NV ADR	191,364	196,245
	RAYMOND JAMES FINL INC	227,300	247,544
	RBC BEARINGS INC	54,807	72,419
	REGAL REXNORD CORPORATION	46,783	62,344
	REINSURANCE GROUP OF AMERICA	211,728	332,509
	RENAISSANCERE HOLDINGS LTD	179,978	223,097
	REPUBLIC SERVICES INC	242,941	361,435
	REV GROUP INC	118,456	146,513
	RUSH ENTERPRISES INC-CL A	66,157	69,935
	SBA COMMUNICATIONS CORP	193,249	166,850
	SCOTTS MIRACLE-GRO COMPANY	142,020	205,382
	SEACOAST BANKING CORP OF FLORIDA	91,638	82,434
	SEALED AIR CORP	171,986	142,611
	SENSATA TECHNOLOGIES HOLDING PLC	209,965	200,565
	SILGAN HOLDINGS INC	99,719	118,649
	SILICON LABORATORIES INC	44,041	39,283
	SKYWORKS SOLUTIONS INC	197,229	229,172
	SNAP ON INC	181,632	219,578
	SOUTHSTATE CORP	90,706	116,686
	SPX TECHNOLOGIES INC	61,033	133,819
	STAG INDUSTRIAL INC	76,542	87,946
	STANDEX INTERNATIONAL CORP	5,256	9,340
	STEVEN MADDEN LTD	43,410	61,209
	STIFEL FINL CORP	172,429	255,990
	SUMMIT MATERIALS INC CL A	95,409	100,857
	SYNOPSYS INC	109,539	164,704
	SYSCO CORP	164,907	170,700
	TEXAS ROADHOUSE INC	59,571	109,131

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
COMMON STOCKS (CONTINUED)			
	THE AZEK CO INC	\$ 29,880	\$ 63,564
	THE DESCARTES SYSTEMS GROUP INC ADR	113,776	146,579
	TIMKEN CO	58,771	62,952
	TJX COS INC	151,398	206,035
	UFP INDUSTRIES INC	51,911	80,082
	ULTA BEAUTY INC	193,302	172,228
	UNITED BANKSHARES INC/WV	77,533	81,909
	UNITED COMMUNITY BANKS	69,133	64,747
	UNIVERSAL DISPLAY CORP	48,853	96,840
	VALMONT INDUSTRIES INC	67,711	74,292
	VEECO INSTRS INC DEL	50,512	51,431
	VERACYTE INC	54,117	49,992
	VERICEL CORP	26,493	40,315
	WEC ENERGY GROUP INC	198,071	194,065
	WNS HOLDINGS LIMITED ADR	62,852	49,511
	WOODWARD INC	148,805	216,824
	TOTAL COMMON STOCKS	<u>15,722,437</u>	<u>19,000,616</u>
MUNICIPAL BONDS			
	ALLEGHENY PA TXBL GO 1.438% 11/1/27	150,000	136,787
	BARSTOW CA TXBL 4.21% 6/1/30	135,000	131,633
	CLEVELAND OH WTR TXBL 1.165% 1/1/27	165,000	152,948
	NY ST DORM TXBL 1.748% 3/15/28	160,000	146,646
	PRINCE GEORGE MD TXBL 1.386% 9/15/27	160,000	146,669
	SANTA MONICA CA TXBL 4.011% 8/1/32	135,000	131,089
	UNV CINCINNATI OH TXBL 5.444% 6/1/38	120,000	123,862
	TOTAL MUNICIPAL BONDS	<u>1,025,000</u>	<u>969,634</u>
LIMITED PARTNERSHIPS			
	ELMTREE U.S.NET LEASE FUND V LP	2,490,368	2,625,420
	HIGH VISTA PRIVATE EQUITY LP	400,000	412,854
	HIGHVISTA US PRIVATE EQ IX LP	2,650,025	4,051,268
	KAYNE ANDERSON RUDNICK INT SMCAP CIT LP	4,000,000	5,369,427
	NEUBERGER BERMAN US EQ IND PUTWRITE LLC	2,500,000	3,107,815
	NUVEEN HIGH YIELD INCOME FUND, LP	7,450,000	9,195,295
	PARAMETRIC DEFENSIVE EQUITY FUND LLC	2,500,000	3,112,022
	ULLICO INFRA T/E FD LP	3,291,010	3,972,575
	US REAL ESTATE INV FD LLC	11,596,608	11,537,644
	TOTAL LIMITED PARTNERSHIPS	<u>36,878,011</u>	<u>43,384,320</u>

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	REGISTERED INVESTMENT COMPANIES		
	FIDELITY INTL INDX - INST PRM	\$ 13,734,052	\$ 15,558,602
	GQG PART EMERG MKTS EQ-INST	<u>3,650,141</u>	<u>4,814,835</u>
	TOTAL REGISTERED INVESTMENT COMPANIES	<u>17,384,193</u>	<u>20,373,437</u>
	HEDGE FUND		
	PROLOAN BOND FUND, LLC	<u>11,450,000</u>	<u>11,123,265</u>
	COMMON COLLECTIVE TRUSTS		
	BNY MELLON AFL-CIO SL STOCK INDEX FUND	32,045,038	39,953,934
	SEI ENERGY DEBT CIT	<u>500,258</u>	<u>627,851</u>
	TOTAL COMMON COLLECTIVE TRUSTS	<u>32,545,296</u>	<u>40,581,785</u>
	TOTAL ASSETS HELD AT END OF YEAR	<u>\$ 131,896,357</u>	<u>\$ 151,001,745</u>

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended July 31, 2024

Identity of Party Involved (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain (Loss) (i)
<u>Category 1 - Individual transactions in excess of five percent of plan assets at beginning of year:</u>						
Vanguard	Total International Stock Fund	\$ -	\$ 14,235,343	\$ 12,732,469	\$ 14,235,343	\$ 1,502,874
BNY Mellon	AFL-CIO Russell 3000 Index Fund	-	34,169,834	31,462,803	34,169,834	2,707,031
BNY Mellon	AFL-CIO SL Stock Index Fund	34,169,834	-	34,169,834	34,169,834	-
<u>Category 2 - Series of transactions with one party in excess of five percent of plan a</u>						
<u>Category 3 - Series of transactions in excess of five percent of plan assets at beginr</u>						
Commerce Bank	Financial Square Tr Government (234)	-	28,557,089	28,557,089	28,557,089	-
Commerce Bank	Financial Square Tr Government (482)	30,980,062	-	30,980,062	30,980,062	-
Fidelity	International Index Fund	14,705,362	-	14,705,362	14,705,362	-
<u>Category 4 - Other transactions with a party that was involved in a Category 1 trans:</u>						

Cement Masons' Local #527 Pension Plan
Schedules of General and Administrative Expenses
Years Ended July 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Accounting expense	\$ 6,935	\$ 12,002
Actuarial and consulting expense	87,817	93,393
Audit expense	25,608	28,750
Common expenses - rent and administrative	37,251	26,569
Insurance - fiduciary	19,529	17,407
Insurance - general	44,695	40,512
Investment consulting	161,080	80,000
Legal expense	32,738	34,207
Miscellaneous expenses	9,684	6,648
Office expenses	7,659	2,011
Payroll audit expense	61,490	67,204
Salary and benefit reimbursements	114,734	120,657
Technology consulting	-	3,200
Travel and seminars	1,342	-
	<u>\$ 610,562</u>	<u>\$ 532,560</u>

Attachment to 2023 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Plan Effective Date: Originally effective August 1, 1963; most recently restated effective August 1, 2014. The valuation was based on the restatement, including Amendments 1-6.

Plan Year: The 12-month period beginning August 1 and ending July 31

Benefit Service: Benefit Service is the sum of (a) and (b) below:

- (a) Benefit Service prior to August 1, 1976 is determined in accordance with the provisions of the Plan on July 31, 1976.
- (b) Benefit Service on and after August 1, 1976 is determined according to the table below:

Hours of Service in Plan Year	Benefit Service
2,001 or more	1.50
1,801 – 2,000	1.40
1,601 – 1,800	1.30
1,401 – 1,600	1.20
1,201 – 1,400	1.10
1,100 – 1,200	1.00
1,000 – 1,099	0.85
901 – 999	0.70
801 – 900	0.55
701 – 800	0.40
601 – 700	0.25
301 – 600	0.10
0 – 300	0.00

Attachment to 2023 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Summary of Principal Plan Provisions

Vesting Service: Vesting Service is the sum of (a) and (b) below:

- (a) Vesting Service prior to August 1, 1976 is determined in accordance with the provisions of the Plan on July 31, 1976.
- (b) Vesting Service on and after August 1, 1976 is determined according to the table below:

Hours of Service in Plan Year	Vesting Service
2,001 or more	1.50
1,801 – 2,000	1.40
1,601 – 1,800	1.30
1,401 – 1,600	1.20
1,201 – 1,400	1.10
1,000 – 1,200	1.00
901 – 999	0.70
801 – 900	0.55
701 – 800	0.40
601 – 700	0.25
301 – 600	0.10
0 – 300	0.00

Eligibility for Participation

An employee shall be eligible to participate in the Plan on the date Employer contributions commence on the employee's behalf.

Attachment to 2023 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Summary of Principal Plan Provisions

Normal Retirement

Normal Retirement Date: The first day of the month coincident with or next following the attainment of age 62

Normal Retirement Benefit: The monthly benefit is determined by multiplying Benefit Service earned during the applicable period of service by the applicable accrual rate from the table below:

Period of Service	Accrual Rate (\$)
Prior to 8/1/1963	22.45
8/1/1963 – 7/31/1966	28.35
8/1/1966 – 7/31/1969	41.75
8/1/1969 – 7/31/1973	47.30
8/1/1973 – 7/31/1979	51.40
8/1/1979 – 7/31/1987	54.20
8/1/1987 – 7/31/1995	56.95
8/1/1995 – 7/31/1996	64.00
8/1/1996 – 7/31/1997	74.00
8/1/1997 – 7/31/1998	85.00
8/1/1998 – 7/31/1999	100.00
8/1/1999 – 7/31/2000	110.00
8/1/2000 – 7/31/2004	117.50
8/1/2004 – 7/31/2005	122.50
8/1/2005 – 7/31/2010	125.50
8/1/2010 – 7/31/2011	30.00 *
8/1/2011 – 7/31/2012	40.00
8/1/2012 forward	125.50

* The accrual rate for the 8/1/2010 – 7/31/2011 Plan Year cannot be less than \$125.50 multiplied by Benefit Service earned from 8/1/2010 through 12/1/2010.

Attachment to 2023 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Summary of Principal Plan Provisions

Early Retirement

Early Retirement Date: The first day of the month coincident with or next following the attainment of age 55 and completion of 5 Years of Vesting Service

Early Retirement Benefit: The monthly benefit is equal to the Normal Retirement Benefit multiplied by the applicable percentage from the table below:

Age	Percentage (%)
55	58
56	67
57	75
58	82
59	88
60	93
61	97

Rule of 90 Retirement

Eligibility:

- (a) Age 55
- (b) Age plus years of Benefit Service equals 90 or more
- (c) At least 301 Hours of Service during the Plan Year in which the Rule of 90 Retirement occurs or the immediately preceding Plan Year
- (d) No Break in Service during the three Plan Years immediately preceding the Plan Year in which the Rule of 90 Retirement occurs

Rule of 90 Retirement Benefit: The monthly benefit is equal to the Normal Retirement Benefit without reduction.

Attachment to 2023 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Summary of Principal Plan Provisions

Disability Retirement

Eligibility: Permanently and totally disabled

Benefit: The monthly benefit is equal to the Normal Retirement Benefit multiplied by 75%. Monthly payments commence upon the later of the Participant's termination from employment due to disability or attainment of age 40. If the Participant dies prior to attainment of the earliest Early Retirement Date, the surviving spouse, if any, will be eligible for the Surviving Spouse Benefit.

Vested Termination Benefit

Eligibility: Termination of employment with at least 5 years of Vesting Service

Benefit: The monthly benefit is equal to the Participant's Normal Retirement Benefit payable as of his Normal Retirement Date.

Surviving Spouse Benefit

Eligibility: Death of a married vested Participant prior to retirement

Benefit: The monthly benefit is equal to the amount the spouse would have received had the Participant terminated employment on the date of death, survived to his earliest retirement date, retired under the 100% Contingent Annuitant with 5 Year Certain annuity form and died on the following day. Monthly benefits are payable for the lifetime of the Surviving Spouse with 5 years guaranteed.

Survivor Benefit

Eligibility: Death of a vested Participant prior to retirement who is not eligible for the Surviving Spouse Benefit

Benefit: The monthly benefit is equal to the amount the contingent annuitant would have received had the Participant terminated employment on the date of death, survived to his earliest retirement date, retired under the 100% Contingent Annuitant with 5 Year Certain annuity form and died on the following day. Monthly benefits are payable for 5 years guaranteed.

Lump Sum Death Benefit

Eligibility: Death of a vested Participant prior to retirement

Benefit: The lump sum is equal to the applicable amount from the table below:

Attachment to 2023 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Summary of Principal Plan Provisions

Years of Benefit Service	Lump Sum Amount (\$)
5 – 10	1,500
10 – 15	4,500
15 – 20	6,000
20 or more	7,500

The Lump Sum Death Benefit is payable in addition to any Surviving Spouse Benefit or Survivor Benefit.

Forms of Payment

Normal Form: 5 Year Certain and Life annuity

Optional Forms: Single Life annuity, 10 Year Certain and Life annuity, 50% Contingent Annuitant with 5 Year Certain annuity, 66-2/3%% Contingent Annuitant with 5 Year Certain annuity, 100% Contingent Annuitant with 5 Year Certain annuity (Automatic Form for married Participants)

NOTE: Participants retiring from active status may elect a 10% or 25% Partial Lump Sum with the balance paid under one of the annuity options.

Changes in Principal Plan Provisions Since Prior Valuation

None

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	MONEY MARKET FUND:		
	FINANCIAL SQUARE TR GOVT INSTITUTIONAL CL FD #465	\$ 4,012,970	\$ 4,012,970
	U.S GOVERNMENT AND AGENCY SECURITIES		
	FFCB NT 0.68% 8/26/26	150,000	139,149
	FHR 2010-3753 CL AS 3.5% 11/15/25	20,775	19,441
	FHR 2021-5138 CL JH 1.5% 3/25/51	132,315	110,665
	FHR 2024-3910 CL GZ 5% 8/15/41	121,881	124,662
	FHR 5020 CL KW 2% 9/25/45	170,968	138,381
	FN UMBS POOL #BW3899 5% 8/25/52	208,159	210,740
	FN UMBS POOL #FS3977 4.5% 11/1/52	85,488	92,227
	FN UMBS POOL #MA3933 2.5% 2/1/40	43,961	37,846
	FN UMBS POOL #MA4054 2.5% 6/1/40	125,919	107,361
	FN UMBS POOL #MA4093 2% 8/1/40	94,756	78,854
	FN UMBS POOL #MA4152 2% 10/1/40	209,652	174,512
	FNMA POOL #FS6404 4% 7/25/53	101,409	102,873
	FNMA POOL #FS7152 5.5% 2/25/54	96,993	98,039
	FNMA POOL #FS7333 5.5% 2/25/54	193,449	196,234
	FNMA UMBS POOL #CB4808 4% 10/1/52	126,011	127,865
	FR UMBS POOL #FS7759 5.5% 5/25/54	123,258	124,347
	FR UMBS POOL #RB5247 5.5% 7/1/43	83,689	85,385
	FR UMBS POOL #SD8089 2.5% 7/1/50	158,742	128,786
	GNMA II POOL #786883 5.5% 8/20/53	96,073	97,977
	US TREASURY BD 2% 11/15/41	223,539	220,543
	US TREASURY BND 2.25% 8/15/49	165,898	103,627
	US TREASURY BOND 2.75% 8/15/42	338,195	329,879
	US TREASURY BOND 2.875% 5/15/43	154,328	160,298
	US TREASURY NT 0.375% 4/30/25	133,744	135,383
	US TREASURY NT 1.25% 8/15/31	128,010	125,111
	US TREASURY NT 2.75% 8/15/32	155,925	150,795
	US TREASURY NT 2.875% 5/15/32	106,969	111,005
	US TREASURY NT 3.375% 5/15/33	109,973	109,412
	US TREASURY NT 4.125% 11/15/32	144,121	151,177
	TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES	4,004,200	3,792,574
	CORPORATE BONDS		
	AESOP 2020-2A CL A 2.02% 2/20/27	169,919	162,632
	AIR LEASE CORP NT 1.875% 8/15/26	84,343	79,840
	ALPHABET INC NT 2.05% 8/15/50	158,648	94,410
	AMERICAN EXPRESS NT V/R 4/25/35	91,536	93,857

Cement Masons' Local #527 Pension Plan
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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	CORPORATE BONDS (CONTINUED)		
	AMGEN INC NT 4.2% 3/1/33	\$ 69,999	\$ 66,161
	ATMOS ENERGY NT 1.5% 1/15/31	149,348	123,134
	AUTOZONE INC NT 1.65% 1/15/31	89,726	74,017
	AVALONBAY CMNTYS NT 5.3% 12/7/33	110,972	111,909
	AVNET INC NT 3% 5/15/31	89,298	77,132
	BANK OF AMERICA NT V/R 4/24/28	179,006	155,141
	BANK OF MONTREAL NT 5.511% 6/4/31	125,000	128,886
	BANK OF NOVA SCOTIA NT 5.45% 8/1/29	119,759	123,569
	BELL CANADA NT 3.2% 2/15/52	84,967	58,018
	BMWOT 2023-A CL A2A 5.72% 4/27/26	52,436	52,451
	BP CAP MARKETS NT 4.812% 2/13/33	105,000	103,995
	BRISTOL-MYERS NT 5.2% 2/22/34	125,404	128,018
	BURLINGTON NORTHERN NT 5.5% 3/15/55	124,338	128,329
	CENTERPOINT ENERGY NT 5.4% 6/1/29	59,874	61,211
	CHARLES SCHWAB CORP NT 4% 2/1/29	187,443	156,077
	CHEVRON USA NT 0.687% 8/12/25	160,000	153,395
	CINTAS CORPORATION NT 4% 5/1/32	129,926	124,579
	CITIGROUP INC NT 4.125% 7/25/28	110,862	97,283
	COMCAST CORP NT 4.7% 10/15/48	158,673	99,471
	CUMMINS INC NT 2.6% 9/1/50	123,358	124,510
	DUKE ENERGY CA NT 4% 9/30/42	150,971	103,743
	ELFI 2020-A CL A 1.73% 8/25/45	48,066	42,923
	ENTERGY LOUISIANA NT 2.35% 6/15/32	112,210	116,743
	ENTERPRISE PRODS NT 3.2% 2/15/52	79,386	54,958
	EXTRA SPACE NT 3.5% 7/1/26	55,579	58,283
	FORTIVE CORP NT 4.3% 6/15/46	83,343	59,527
	GOLDMAN SACHS GRP NT V/R 3/9/27	84,897	80,156
	GUARDIAN LIFE GLOB NT 1.1% 6/23/25	159,853	154,416
	HEALTHCARE RLTY NT 2.05% 3/15/31	79,271	63,686
	HERTZ 2021-2A CL A 1.68% 12/27/27	174,973	161,970
	JOHN DEERE CAP CORP NT 4.7% 6/10/30	109,902	111,425
	JPMMT 2021-6 CL A4 V/R 10/25/51	104,483	89,349
	JPMORGAN CHASE NT V/R 7/23/29	186,366	156,445
	KINDER MORGAN NT 5% 2/1/29	69,884	70,529
	METLIFE INC NT 5.3% 12/15/34	124,480	127,985
	MORGAN STANLEY NT V/R 7/21/34	100,365	101,503
	NATL FUEL GAS NT 5.5% 1/15/26	81,763	70,216
	NAVSL 2020-GA CL A 1.17% 9/16/69	44,607	40,814
	NEVADA POWER NT 5.9% 5/1/53	119,306	123,718
	NORFOLK SOUTHERN NT 2.3% 5/15/31	89,864	77,607

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	CORPORATE BONDS (CONTINUED)		
	NORTHWESTERN MUT GLBL NT 1.7% 6/1/28	\$ 164,848	\$ 148,048
	NSTAR ELECTRIC CO NT 3.1% 6/1/51	163,500	111,854
	OCMT 2021-1 CL A4 V/R 5/25/51	105,789	90,489
	PNC FIN NT V/R 12/2/28	125,000	126,903
	PRAXAIR INC NT 2% 8/10/50	164,150	92,161
	PRECISION CASTPARTS NT 3.9% 1/15/43	170,457	118,457
	PRINCIPAL LIFE GLB NT 1.25% 6/23/25	159,869	154,627
	PROLOGIS LP NT 2.25% 4/15/30	162,662	132,329
	PROTECTIVE LIFE NT 1.618% 4/15/26	181,316	170,383
	PUBLIC SVC ELEC GAS NT 3.6% 12/1/47	175,995	115,463
	ROPER TECHNOLOGIES NT 2% 6/30/30	98,877	85,691
	SBA TOWER NT 1.884% 7/15/50	100,000	95,201
	SCHLUMBERGER FIN CA NT 1.4% 9/17/25	149,820	144,270
	SPIRE MISSOURI NT 3.3% 6/1/51	169,516	116,782
	STATE STREET NT V/R 11/1/34	164,436	135,609
	STEEL DYNAMICS NT 1.65% 10/15/27	74,477	67,954
	T MOBILE USA NT 5.75% 1/15/54	49,798	51,067
	TIF 2020-1A CL A 2.09% 8/20/45	69,136	63,473
	TMCL 2020-1A CL A 2.73% 8/21/45	99,294	93,947
	TORONTO-DOMINION BK NT 4.456% 6/8/32	122,654	120,974
	TRAVELERS COS NT 3.75% 5/15/46	167,341	108,190
	TRL 2020-2A CL A2 2.56% 11/19/27	164,955	150,683
	TRP 2021-1 CL A 2.07% 6/19/51	159,644	146,446
	TRUIST FINL CORP NT V/R 7/28/26	130,000	128,453
	UNION PACIFIC CORP NT 4.15% 1/15/45	121,633	82,865
	VDC 2020-1A CL A2 1.645% 9/15/45	100,000	95,575
	VERIZON COMMS NT 2.85% 9/3/41	89,782	64,778
	WELLS FARGO NT V/R 10/23/29	99,024	105,288
	WORKDAY INC NT 3.5% 4/1/27	74,956	72,698
	WW GRAINGER NT 3.75% 5/15/46	175,917	128,465
	TOTAL CORPORATE BONDS	<u>8,874,250</u>	<u>7,763,144</u>
	COMMON STOCKS		
	AAR CORP	30,087	45,414
	ADVANCED ENERGY INDUSTRIES	56,298	63,887
	AGILENT TECHNOLOGIES INC	232,727	228,502
	AGILYSYS INC	86,540	124,308
	AIR LEASE CORP	230,727	272,513
	AKAMAI TECHNOLOGIES INC	210,330	231,155

Cement Masons' Local #527 Pension Plan
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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
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(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	COMMON STOCKS (CONTINUED)		
	ALBEMARLE CORP	\$ 254,720	\$ 144,345
	ALLEGIANT TRAVEL CO	34,482	29,044
	AMERICOLD REALTY TRUST INC	180,493	183,853
	AMERIS BANCORP	65,281	84,820
	ANSYS INC	219,335	263,763
	APPLIED MATERIALS INC	102,443	199,468
	ARROW ELECTRS INC COM	159,663	177,866
	AXONICS INC	24,307	29,583
	BADGER METER INC	23,476	43,294
	BERRY GLOBAL GROUP INC	56,984	63,420
	BIO RAD LABORATORIES CL-A	230,815	198,279
	BIO-TECHNE CORP	109,794	120,508
	BROADRIDGE FINANCIAL SOL	141,473	208,222
	BXP INC	179,943	198,170
	CACI INTL INC CL A	95,475	146,751
	CADENCE BANK	66,048	69,290
	CARLISLE COS INC	43,095	75,763
	CASELLA WASTE SYSTEMS INC	85,711	111,016
	CASEYS GENERAL STORES INC	54,233	89,203
	CBRE GROUP INC	253,253	356,840
	CCC INTELLIGENT SOLUTIONS HLDGS INC	59,386	64,864
	CENCORA INC	160,569	230,744
	CENTENE CORPORATION	179,358	208,607
	CHAMPIONX CORP	123,814	137,691
	CHORD ENERGY CORP	79,713	85,487
	CHURCHILL DOWNS INC	66,421	84,844
	CIVITAS RESOURCES INC	90,448	90,269
	COCA COLA CONSOLIDATED INC	18,083	40,106
	COTERRA ENERGY INC CL A	180,563	189,166
	CRANE COMPANY	68,228	120,155
	CRANE NXT CO	80,455	92,559
	CSX CORP	188,936	214,321
	CUMMINS ENGINE INC	158,256	196,090
	D R HORTON INC	183,991	340,967
	DARDEN RESTAURANTS INC	236,729	238,014
	DENTSPLY SIRONA INC	145,096	114,124
	DOVER CORP	186,262	248,751
	EAGLE MATERIALS INC	39,551	80,329
	EASTMAN CHEM CO	159,064	198,290
	ELEMENT SOLUTIONS INC	78,044	110,333

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(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	COMMON STOCKS (CONTINUED)		
	EMCOR GROUP INC	\$ 34,956	\$ 88,228
	ENCOMPASS HEALTH CORP	49,105	69,612
	ENPRO INC	75,798	115,043
	ENSIGN GROUP INC	72,160	103,874
	ENTEGRIS INC	188,559	299,274
	FIRST INDUSTRIAL REALTY TRUST	69,887	78,742
	FIVE BELOW INC	52,321	22,549
	FIVE9 INC	71,233	42,723
	FOX FACTORY HOLDING CORP	71,121	54,938
	GATX CORP	141,422	180,234
	GENERAL DYNAMICS CORP	149,876	187,889
	GENTEX CORP	58,718	65,537
	GILDAN ACTIVEWEAR INC ADR	65,210	96,022
	GLACIER BANCORP INCORPORATED	78,545	70,955
	GLOBAL PAYMENTS INC	195,098	187,932
	GLOBUS MEDICAL INC-A	95,893	95,347
	GRAPHIC PACKAGING HOLDING CO	39,502	54,601
	GRIFFON CORP	63,436	86,328
	HALOZYME THERAPEUTICS INC	72,322	85,045
	HASHICORP INC	49,037	64,193
	HELMERICH & PAYNE	142,886	127,768
	HEXCEL CORP	164,523	169,034
	HOULIHAN LOKEY INC	176,605	289,081
	HUB GROUP INC CLASS A	84,526	97,796
	INGEVITY CORP	64,715	50,846
	INSIGHT ENTERPRISES INC	59,825	71,616
	INSTALLED BUILDING PRODUCTS INC	36,262	72,183
	INSULET CORP	61,495	39,842
	INTER PARFUMS INC	36,202	52,896
	INTERCONTINENTAL EXCHANGE INC	203,114	292,056
	IQVIA HOLDINGS INC	218,604	222,838
	IRHYTHM TECHNOLOGIES INC	76,049	56,580
	ITT INC	74,869	130,426
	J & J SNACK FOODS CORP	38,492	42,006
	KBR INC	118,053	149,295
	KEYCORP	173,325	186,189
	KEYSIGHT TECHNOLOGIES INC	256,639	221,498
	LABCORP HOLDINGS INC	180,337	188,941
	LITTELFUSE INC	66,015	70,517
	LUMENTUM HOLDINGS INC	62,654	61,515

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	COMMON STOCKS (CONTINUED)		
	MASCO CORP	\$ 218,390	\$ 337,324
	MATADOR RESOURCES COMPANY	104,892	118,656
	MATERION CORP	70,885	81,772
	MAXIMUS INC	44,124	56,570
	MEDPACE HOLDINGS INC	40,417	66,176
	MODINE MANUFACTURING CO	16,375	61,536
	MURPHY OIL CORP	111,037	108,788
	NCINO INC	58,801	58,313
	ONTO INNOVATION INC	29,997	70,398
	PACKAGING CORP OF AMERICA	121,112	181,682
	PROGRESSIVE CORP	190,145	308,761
	Q2 HOLDINGS INC	63,260	85,350
	QIAGEN NV ADR	191,364	196,245
	RAYMOND JAMES FINL INC	227,300	247,544
	RBC BEARINGS INC	54,807	72,419
	REGAL REXNORD CORPORATION	46,783	62,344
	REINSURANCE GROUP OF AMERICA	211,728	332,509
	RENAISSANCERE HOLDINGS LTD	179,978	223,097
	REPUBLIC SERVICES INC	242,941	361,435
	REV GROUP INC	118,456	146,513
	RUSH ENTERPRISES INC-CL A	66,157	69,935
	SBA COMMUNICATIONS CORP	193,249	166,850
	SCOTTS MIRACLE-GRO COMPANY	142,020	205,382
	SEACOAST BANKING CORP OF FLORIDA	91,638	82,434
	SEALED AIR CORP	171,986	142,611
	SENSATA TECHNOLOGIES HOLDING PLC	209,965	200,565
	SILGAN HOLDINGS INC	99,719	118,649
	SILICON LABORATORIES INC	44,041	39,283
	SKYWORKS SOLUTIONS INC	197,229	229,172
	SNAP ON INC	181,632	219,578
	SOUTHSTATE CORP	90,706	116,686
	SPX TECHNOLOGIES INC	61,033	133,819
	STAG INDUSTRIAL INC	76,542	87,946
	STANDEX INTERNATIONAL CORP	5,256	9,340
	STEVEN MADDEN LTD	43,410	61,209
	STIFEL FINL CORP	172,429	255,990
	SUMMIT MATERIALS INC CL A	95,409	100,857
	SYNOPSYS INC	109,539	164,704
	SYSCO CORP	164,907	170,700
	TEXAS ROADHOUSE INC	59,571	109,131

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(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
COMMON STOCKS (CONTINUED)			
	THE AZEK CO INC	\$ 29,880	\$ 63,564
	THE DESCARTES SYSTEMS GROUP INC ADR	113,776	146,579
	TIMKEN CO	58,771	62,952
	TJX COS INC	151,398	206,035
	UFP INDUSTRIES INC	51,911	80,082
	ULTA BEAUTY INC	193,302	172,228
	UNITED BANKSHARES INC/WV	77,533	81,909
	UNITED COMMUNITY BANKS	69,133	64,747
	UNIVERSAL DISPLAY CORP	48,853	96,840
	VALMONT INDUSTRIES INC	67,711	74,292
	VEECO INSTRS INC DEL	50,512	51,431
	VERACYTE INC	54,117	49,992
	VERICEL CORP	26,493	40,315
	WEC ENERGY GROUP INC	198,071	194,065
	WNS HOLDINGS LIMITED ADR	62,852	49,511
	WOODWARD INC	148,805	216,824
	TOTAL COMMON STOCKS	<u>15,722,437</u>	<u>19,000,616</u>
MUNICIPAL BONDS			
	ALLEGHENY PA TXBL GO 1.438% 11/1/27	150,000	136,787
	BARSTOW CA TXBL 4.21% 6/1/30	135,000	131,633
	CLEVELAND OH WTR TXBL 1.165% 1/1/27	165,000	152,948
	NY ST DORM TXBL 1.748% 3/15/28	160,000	146,646
	PRINCE GEORGE MD TXBL 1.386% 9/15/27	160,000	146,669
	SANTA MONICA CA TXBL 4.011% 8/1/32	135,000	131,089
	UNV CINCINNATI OH TXBL 5.444% 6/1/38	120,000	123,862
	TOTAL MUNICIPAL BONDS	<u>1,025,000</u>	<u>969,634</u>
LIMITED PARTNERSHIPS			
	ELMTREE U.S.NET LEASE FUND V LP	2,490,368	2,625,420
	HIGH VISTA PRIVATE EQUITY LP	400,000	412,854
	HIGHVISTA US PRIVATE EQ IX LP	2,650,025	4,051,268
	KAYNE ANDERSON RUDNICK INT SMCAP CIT LP	4,000,000	5,369,427
	NEUBERGER BERMAN US EQ IND PUTWRITE LLC	2,500,000	3,107,815
	NUVEEN HIGH YIELD INCOME FUND, LP	7,450,000	9,195,295
	PARAMETRIC DEFENSIVE EQUITY FUND LLC	2,500,000	3,112,022
	ULLICO INFRA T/E FD LP	3,291,010	3,972,575
	US REAL ESTATE INV FD LLC	11,596,608	11,537,644
	TOTAL LIMITED PARTNERSHIPS	<u>36,878,011</u>	<u>43,384,320</u>

Cement Masons' Local #527 Pension Plan
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	REGISTERED INVESTMENT COMPANIES		
	FIDELITY INTL INDX - INST PRM	\$ 13,734,052	\$ 15,558,602
	GQG PART EMERG MKTS EQ-INST	<u>3,650,141</u>	<u>4,814,835</u>
	TOTAL REGISTERED INVESTMENT COMPANIES	<u>17,384,193</u>	<u>20,373,437</u>
	HEDGE FUND		
	PROLOAN BOND FUND, LLC	<u>11,450,000</u>	<u>11,123,265</u>
	COMMON COLLECTIVE TRUSTS		
	BNY MELLON AFL-CIO SL STOCK INDEX FUND	32,045,038	39,953,934
	SEI ENERGY DEBT CIT	<u>500,258</u>	<u>627,851</u>
	TOTAL COMMON COLLECTIVE TRUSTS	<u>32,545,296</u>	<u>40,581,785</u>
	TOTAL ASSETS HELD AT END OF YEAR	<u>\$ 131,896,357</u>	<u>\$ 151,001,745</u>

Attachment to 2023 Schedule MB to Form 5500, Line 8b(2)
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Schedule of Active Participant Data

Age	Years of Credited Service										Total
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
0-24	-	33	-	-	-	-	-	-	-	-	33
25-29	-	31	15	2	-	-	-	-	-	-	48
30-34	-	20	15	7	-	-	-	-	-	-	42
35-39	-	15	17	9	6	7	1	-	-	-	55
40-44	-	14	19	13	9	4	13	4	-	-	76
45-49	-	13	4	7	13	16	18	8	2	1	82
50-54	-	2	4	6	10	8	20	11	8	5	74
55-59	-	2	5	4	2	8	11	16	6	5	59
60-64	-	1	3	-	4	5	2	1	2	9	27
65-69	-	-	-	-	-	-	-	1	1	-	2
70+	-	-	-	-	-	-	-	-	-	-	-
Total	-	131	82	48	44	48	65	41	19	20	498

Attachment to 2023 Schedule MB to Form 5500, Lines 9c and 9h
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Schedule of Funding Standard Account Bases

1. Charges as of August 1, 2023

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	August 1, 1994	Change in assumptions	\$229,564	1	\$229,564
b.	August 1, 1995	Plan amendment	106,550	2	206,128
c.	August 1, 1996	Plan amendment	50,999	3	143,207
d.	August 1, 1997	Plan amendment	76,688	4	277,938
e.	August 1, 1998	Change in assumptions	134,386	5	589,579
f.	August 1, 1998	Plan amendment	100,550	5	441,132
g.	August 1, 1999	Change in assumptions	35,661	6	181,878
h.	August 1, 1999	Plan amendment	142,937	6	729,010
i.	August 1, 2000	Change in assumptions	70,200	7	404,812
j.	August 1, 2000	Plan amendment	108,631	7	626,423
k.	August 1, 2001	Change in assumptions	111,895	8	714,925
l.	August 1, 2001	Plan amendment	98,662	8	630,377
m.	August 1, 2004	Plan amendment	52,070	11	417,789
n.	August 1, 2006	Change in assumptions	165,096	13	1,476,406
o.	August 1, 2006	Plan amendment	38,272	13	342,259
p.	August 1, 2009	Actuarial loss, net of asset loss	2,043	1	2,043
q.	August 1, 2009	Asset loss	483,778	15	4,714,649
r.	August 1, 2011	Actuarial loss, net of asset loss	73,283	3	205,779
s.	August 1, 2011	Asset loss	249,732	15	2,433,760
t.	August 1, 2012	Actuarial loss, net of asset loss	143,847	4	521,346
u.	August 1, 2012	Asset loss	271,834	15	2,649,143
v.	August 1, 2012	Plan amendment	6,003	4	21,757
w.	August 1, 2013	Actuarial loss, net of asset loss	102,663	5	450,404
x.	August 1, 2013	Asset loss	91,120	15	888,004
y.	August 1, 2014	Change in assumptions	178,321	6	909,474
z.	August 1, 2015	Actuarial loss	40,833	7	235,462
aa.	August 1, 2015	Change in assumptions	363,285	7	2,094,898
bb.	August 1, 2016	Actuarial loss	235,804	8	1,506,621
cc.	August 1, 2016	Change in assumptions	182,059	8	1,163,226

Attachment to 2023 Schedule MB to Form 5500, Lines 9c and 9h
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Schedule of Funding Standard Account Bases

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
dd.	August 1, 2017	Actuarial loss	139,485	9	972,387
ee.	August 1, 2018	Actuarial loss	41,854	10	314,547
ff.	August 1, 2019	Actuarial loss	127,297	11	1,021,373
gg.	August 1, 2020	Change in assumptions	431,849	12	3,670,146
hh.	August 1, 2020	Actuarial loss	525,068	12	4,462,378
ii.	August 1, 2021	Actuarial loss	60,299	13	539,235
jj.	August 1, 2021	Change in assumptions	304,203	13	2,720,389
kk.	August 1, 2022	Actuarial loss	429,345	14	4,017,660
ll.	August 1, 2023	Actuarial loss	<u>455,883</u>	15	<u>4,442,793</u>
mm.	Total		6,462,049		47,368,901
2. Credits as of August 1, 2023					
	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	August 1, 2005	Change in assumptions	\$103,135	12	\$876,504
b.	August 1, 2007	Combined base	578,216	2.2	1,223,055
c.	August 1, 2010	Actuarial gain, net of asset gain	28,287	2	54,722
d.	August 1, 2010	Asset gain	26,968	15	262,815
e.	August 1, 2010	Plan amendment	<u>165,467</u>	2	<u>320,108</u>
f.	Total		902,073		2,737,204
3.	Net outstanding balance [(1mm) - (2f)]				44,631,697
4.	Credit Balance as of August 1, 2023				8,678,442
5.	Waived funding deficiency				0
6.	Balance test result [(3) - (4) - (5)]				35,953,255
7.	Unfunded Actuarial Accrued Liability as of August 1, 2023, minimum \$0				35,953,255

Attachment to 2023 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Statement of Actuarial Assumptions and Methods

Actuarial Cost Method

The actuarial cost method is the "Entry Age Normal" cost method, with entry age determined at the date each employee would have entered the plan, had the plan always been in existence.

On the initial valuation date, the annual cost accruals (individual normal costs for each participant) are determined, as a level dollar amount for each year from entry age until retirement or termination. The sum of these individual normal costs for all active participants whose attained ages are under the assumed retirement age is the normal cost for the initial plan year. The excess of all normal costs falling due prior to the initial valuation date, accumulated with interest, over the plan assets represents the initial unfunded accrued liability.

In subsequent years, the normal cost and unfunded accrued liability are recalculated on the basis described above. Experience gains and losses (changes in the unfunded accrued liability which result from causes other than contributions and the accrual of interest and additional normal costs) are directly calculated under this cost method. Adjustments to the unfunded accrued liability can occur, e.g. for plan amendments or assumption changes; such adjustments are determined by computing the change in the initial unfunded accrued liability.

Asset Valuation Method

Expected Return Method

Under this method, a gain or loss for a year is determined by calculating the difference between the expected return on the Market Value of Assets for the year and the actual return on the Market Value of Assets for the year. The expected return on the Market Value of Assets for the year is the Market Value of Assets at the prior valuation date brought forward with interest at the valuation interest rate to the current valuation date plus contributions minus disbursements, all adjusted with interest at the valuation rate to the current valuation date. Ultimately, the actuarial value of assets is equal to the market value less:

- (i) 4/5 of the prior year's gain/(loss)
- (ii) 3/5 of the prior year's gain/(loss)
- (iii) 2/5 of the second preceding year's gain/(loss)
- (iv) 1/5 of the third preceding year's gain/(loss)

Changes in Actuarial Methods Since Prior Valuation

None

Attachment to 2023 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Statement of Actuarial Assumptions and Methods

ECONOMIC ASSUMPTIONS

Interest Rates

Funding and FASB ASC Topic 960: 7.00% per year (effective August 1, 2020).

Current Liability: 2.91% per year

Asset Returns

Funding: 7.00% per year (effective August 1, 2020).

Administrative Expenses

A \$221,212 flat load is added to the beginning of year normal cost.

DEMOGRAPHIC ASSUMPTIONS

Mortality

Funding and FASB ASC Topic 960: RP-2014 Mortality Table with Blue Collar Adjustment, male and female rates set forward two years, with generational projection from 2006 based on the MP-2016 mortality improvement scale, with employee rates before benefit commencement and healthy annuitant rates after benefit commencement (effective August 1, 2016). For disabled lives, the RP-2014 Disabled Mortality Table, male and female rates.

Current Liability: Statutory current liability tables for 2021, with separate rates for non-annuitants and annuitants.

Retirement

The assumed retirement rates for eligible active participants are:

Age	Rate (%) if Eligible for Rule of 90 Pension	Rate (%) if Not Eligible for Rule of 90 Pension
55	20	10
56 – 61	20	5
62 & over	100	100

Deferred vested participants are assumed to retire at age 60.

Attachment to 2023 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Statement of Actuarial Assumptions and Methods

Termination

Sarason's T-3 rates from the Pension Actuary's Handbook. Rates at selected ages are:

Age	Rate (%)
25	5.3
30	4.8
35	4.5
40	3.8
45	3.2
50	1.5
55	0.3
60	0.0

Disability

Rates at selected ages are:

Age	Rate (%)
25	0.09
30	0.11
35	0.15
40	0.22
45	0.36
50	0.61
55	1.01

Marital Characteristics

For participants not in pay status: 75% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be 3 years older than females.

For participants in pay status: Actual birth dates of beneficiaries are included in the census data, where relevant.

For beneficiaries: Actual birth dates are included in the census data, where relevant.

**Attachment to 2023 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001**

Statement of Actuarial Assumptions and Methods

Criteria for Inclusion of Active Participants

Participants who worked at least 150 hours during the prior Plan Year and who have earned at least one year of Benefit Service are included as active participants in the valuation.

Future Service and Accruals

Each active participant is assumed to earn 1.2 years of Benefit Service in each future year.

Form of Payment

Participants who retire from active status are assumed to elect the 25% partial lump sum option. The lump sum is calculated using the 1994 Group Annuity Reserving Table and 5.00% interest, compounded annually.

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Interest Rate for Current Liability: From 2.30% per year to 2.91% per year as required by statute

Mortality for Current Liability: From statutory tables for 2022 to statutory tables for 2023 as required by statute

Attachment to 2023 Schedule MB to Form 5500, Line 8b(1)
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Schedule of Projection of Expected Benefit Payments

Plan Year	Expected Annual Benefit Payments
2023	12,911,893
2024	12,247,770
2025	12,270,868
2026	13,043,564
2027	13,572,705
2028	14,159,175
2029	14,086,985
2030	14,127,248
2031	14,598,669
2032	15,141,116

Attachment to 2023 Schedule MB to Form 5500, Line 8b(3)
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Schedule of Projection of Expected Benefit Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	9,020,000	0	9,020,000
2024	9,020,000	0	9,020,000
2025	9,020,000	0	9,020,000
2026	9,020,000	0	9,020,000
2027	9,020,000	0	9,020,000
2028	9,020,000	0	9,020,000
2029	9,020,000	0	9,020,000
2030	9,020,000	0	9,020,000
2031	9,020,000	0	9,020,000
2032	9,020,000	0	9,020,000

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2023 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	▶ ☐

Part II Basic Plan Information - enter all requested information					
1a Name of plan PENSION PLAN FOR LOCAL UNION 527 OF OPERATIVE PLASTERERS AND CEMENT MASONS	<table style="width: 100%;"> <tr> <td style="width: 60%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 40%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 08/01/1963</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 08/01/1963	
1b Three-digit plan number (PN) ▶	001				
1c Effective date of plan 08/01/1963					
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) OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 527 PENS 3341 HOLLENBERG DRIVE BRIDGETON MO 63044	<table style="width: 100%;"> <tr> <td>2b Employer Identification Number (EIN) 51-0179270</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 314-739-1129</td> </tr> <tr> <td>2d Business code (see instructions) 525100</td> </tr> </table>	2b Employer Identification Number (EIN) 51-0179270	2c Plan Sponsor's telephone number 314-739-1129	2d Business code (see instructions) 525100	
2b Employer Identification Number (EIN) 51-0179270					
2c Plan Sponsor's telephone number 314-739-1129					
2d Business code (see instructions) 525100					

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		4-18-25	BRAD CAMPBELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2023)
v. 230728

3a Plan administrator's name and address ☒ Same as Plan Sponsor**3b** Administrator's EIN**3c** Administrator's telephone number**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:**a** Sponsor's name**c** Plan Name**4b** EIN**4d** PN**5** Total number of participants at the beginning of the plan year**5** 1,277**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)** 498**a (2)** Total number of active participants at the end of the plan year**6a(2)** 511**b** Retired or separated participants receiving benefits**6b** 451**c** Other retired or separated participants entitled to future benefits**6c** 239**d** Subtotal. Add lines 6a(2), 6b, and 6c**6d** 1,201**e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits**6e** 105**f** Total. Add lines 6d and 6e**6f** 1,306**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** 13**7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)**7**

97

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

1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:**9a** Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☒ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

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

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended July 31, 2024

Identity of Party Involved (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain (Loss) (i)
<u>Category 1 - Individual transactions in excess of five percent of plan assets at beginning of year:</u>						
Vanguard	Total International Stock Fund	\$ -	\$ 14,235,343	\$ 12,732,469	\$ 14,235,343	\$ 1,502,874
BNY Mellon	AFL-CIO Russell 3000 Index Fund	-	34,169,834	31,462,803	34,169,834	2,707,031
BNY Mellon	AFL-CIO SL Stock Index Fund	34,169,834	-	34,169,834	34,169,834	-
<u>Category 2 - Series of transactions with one party in excess of five percent of plan a</u>						
<u>Category 3 - Series of transactions in excess of five percent of plan assets at beginr</u>						
Commerce Bank	Financial Square Tr Government (234)	-	28,557,089	28,557,089	28,557,089	-
Commerce Bank	Financial Square Tr Government (482)	30,980,062	-	30,980,062	30,980,062	-
Fidelity	International Index Fund	14,705,362	-	14,705,362	14,705,362	-
<u>Category 4 - Other transactions with a party that was involved in a Category 1 trans:</u>						

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 08/01/2024

▶ **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 <u>PENSION PLAN FOR UNION LOCAL NO. 527 OF THE OPERATIVE PLASTERERS AND CEMENT MASONS INTERNATIONAL ASSOCIATION</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>OPERATIVE PLASTERERS AND CEMENT MASONS LOCAL 527 PENSION PLAN TRUSTEES</u>	D Employer Identification Number (EIN) <u>51-0179270</u>

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

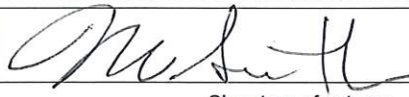
1a Enter the valuation date: Month 08 Day 01 Year 2023

b Assets

(1) Current value of assets	1b(1)	<u>140801879</u>
(2) Actuarial value of assets for funding standard account.....	1b(2)	<u>147376289</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>183329544</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	<u>167424606</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	<u>0</u>
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>290279639</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>8023612</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>12935120</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>12935120</u>

Statement by Enrolled Actuary

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

SIGN HERE  Signature of actuary	<u>04/11/2025</u> Date
<u>MICHAEL SUDDUTH</u> Type or print name of actuary	<u>23-06248</u> Most recent enrollment number
<u>MILLIMAN, INC.</u> Firm name	<u>314-446-5607</u> Telephone number (including area code)
<u>500 N. BROADWAY, SUITE 1750, SAINT LOUIS, MO 63102</u> Address of the firm	

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

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

Schedule MB (Form 5500) 2023
v. 230728

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	140801879
b "RPA '94" current liability/participant count breakdown:		
(1) For retired participants and beneficiaries receiving payment	(1) Number of participants	(2) Current liability
(2) For terminated vested participants	536	118000711
(3) For active participants:	242	41840800
(a) Non-vested benefits		13641619
(b) Vested benefits		116796509
(c) Total active	498	130438128
(4) Total	1276	290279639
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	48.51%

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
02/01/2024	8937471				
			Totals ▶	3(b)	8937471
				3(c)	0
				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	88.0%
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		2.91 %
b Rates specified in insurance or annuity contracts	Pre-retirement		Post-retirement
	☐ Yes ☒ No ☐ N/A		☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males.....	6c(1)	6P	6P
(2) Females	6c(2)	6FP	6FP
d Valuation liability interest rate.....	6d	7.00 %	7.00%
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate.....	6f(1)	☐ Single rate ☒ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g		4.6%
h Estimated investment return on current value of assets for year ending on the valuation date	6h		4.7%
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)		221212
(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	4442793	455883

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	2464533

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	47368901	6462049
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c

9d 624861

e Total charges. Add lines 9a through 9d

9e 9551443

Credits to funding standard account:**f** Prior year credit balance, if any

9f 8678442

g Employer contributions. Total from column (b) of line 3

9g 8937471

h Amortization credits as of valuation date

Outstanding balance

9h 2737204 902073

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i 976448

j Full funding limitation (FFL) and credits:

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

9j(1)	57190888	
9j(2)	120185393	
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 19494434

m Credit balance: If line 9l is greater than line 9e, enter the difference

9m 9942991

n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n

o Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the current plan year
- (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:
- (a) Reconciliation outstanding balance as of valuation date
- (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))
- (3) Total as of valuation date

9o(1)

9o(2)(a)

9o(2)(b) 0

9o(3) 0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)

10 0

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No