

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
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 Check box if filing under: [] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
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 THE ENGINEERED WOOD ASSOCIATION EMPLOYEES' PENSION PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 03/01/1960
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) APA - THE ENGINEERED WOOD ASSOCIATION
7011 SO, 19TH ST TACOMA, WA 98466-5333
2b Employer Identification Number (EIN) 91-0202372
2c Sponsor's telephone number 253-565-6600
2d Business code (see instructions) 321210
3a Plan administrator's name and address [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 96
b Total number of participants at the end of the plan year 95
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
d(1) Total number of active participants at the beginning of the plan year 20
d(2) Total number of active participants at the end of the plan year 17
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 05/05/2025, JACLYN WALTERS. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 540420. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	15957636	15031546
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	15957636	15031546
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	0	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	161810	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		161810
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	992187	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	95713	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		1087900
i Net income (loss) (subtract line 8h from line 8c)	8i		-926090
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: <u>1A 1I</u>
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline?..... Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 _____.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit 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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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 <u>THE ENGINEERED WOOD ASSOCIATION EMPLOYEES' PENSION PLAN</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>APA - THE ENGINEERED WOOD ASSOCIATION</u>	D Employer Identification Number (EIN) <u>91-0202372</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>15957636</u>	
b Actuarial value	2b	<u>15957636</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>54</u>	<u>11179028</u>	<u>11179028</u>
b For terminated vested participants	<u>22</u>	<u>1380578</u>	<u>1380578</u>
c For active participants	<u>20</u>	<u>3033799</u>	<u>3033799</u>
d Total	<u>96</u>	<u>15593405</u>	<u>15593405</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.11 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>0</u>	
c Target normal cost	6c	<u>0</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>04/23/2025</u> Date
	<u>BRENT LANGLAND</u> Type or print name of actuary	<u>23-08176</u> Most recent enrollment number
	<u>MILLIMAN, INC.</u> Firm name	<u>503-227-0634</u> Telephone number (including area code)
	<u>1455 SW BROADWAY, SUITE 1600 PORTLAND, OR 97201</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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	333
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	333
10	Interest on line 9 using prior year's actual return of <u>8.98</u> %	0	30
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		24
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.18</u> %		1
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		25
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	363

Part III Funding Percentages			
14	Funding target attainment percentage	14	102.33 %
15	Adjusted funding target attainment percentage	15	102.33 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.69 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 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
Totals ▶			18(b)	0	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 0
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

ACTIVE PARTICIPANTS
 (Summary by attained age and years of credited service as of January 1, 2024)

Age	Years of Credited Service				
	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24
Under 25	0	0	0	0	0
25 to 29	0	0	0	0	0
30 to 34	0	0	0	0	0
35 to 39	0	0	0	0	0
40 to 44	0	0	1	0	0
45 to 49	0	0	0	1	0
50 to 54	0	1	2	1	0
55 to 59	0	0	0	3	1
60 to 64	0	0	1	1	0
65 to 69	0	0	0	1	3
70 and Up	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Totals	0	1	4	7	4

Age	Years of Credited Service				Total
	25 to 29	30 to 34	35 to 39	40+	
Under 25	0	0	0	0	0
25 to 29	0	0	0	0	0
30 to 34	0	0	0	0	0
35 to 39	0	0	0	0	0
40 to 44	0	0	0	0	1
45 to 49	0	0	0	0	1
50 to 54	0	0	0	0	4
55 to 59	3	0	0	0	7
60 to 64	0	1	0	0	3
65 to 69	0	0	0	0	4
70 and Up	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Totals	3	1	0	0	20

ACTUARIAL ASSUMPTIONS / METHODS

ASSET COST METHOD

The actuarial cost method used to calculate the ongoing plan cost is the “unit credit” cost method.

ASSET VALUATION METHOD

The Actuarial Value of Assets is equal to the market value of assets.

FUNDING INTEREST RATES

As selected by the plan sponsor, the interest rates for calculating the funding target were the prescribed IRS segment rates in effect for the month of the valuation date. The January 2024 rates are 4.75% for payments in the first 5 years, 4.96% for payments in the following 15 years, and 5.59% for payments thereafter. These rates reflect segment rate stabilization.

FUNDING MORTALITY

The annuitant and non-annuitant generational mortality tables projected with adjusted scale MP-2021 for the 2024 plan year as prescribed by the IRS.

WITHDRAWAL

Withdrawal (turnover) rates are based on a study of plan experience for the plan years 1977 through 1981. Sample rates are as follows:

<u>Age</u>	<u>Rate of Withdrawal</u>
20	0.1972
25	0.1555
30	0.1206
35	0.0842
40	0.0594
45	0.0425
50	0.0298

RETIREMENT

Active participants are assumed to retire in accordance with the following table:

<u>Age</u>	<u>Rate of Retirement</u>
55-57	0.045
58	0.050
59	0.055
60	0.060
61	0.100
62	0.350
63-64	0.150
65	1.000

Vested Terminated or Inactive Participants who are eligible for early retirement are assumed to retire at age 62, or their current age, if later. Other Vested Terminated or Inactive Participants are assumed to retire at age 65, or their current age, if later.

Future retirees are assumed to elect a single life annuity.

ADMINISTRATION EXPENSES

No administrative expenses are assumed payable from the plan.

MARRIAGE

70% of active participants are assumed to be married. Wives are assumed to be three years younger than husbands.

CHANGE IN ASSUMPTIONS AND METHODS

- The mortality assumption for the Funding Target was updated to IRC annuitant and non-annuitant generational mortality tables projected with adjusted MP-2021 were updated for the 2024 plan year as prescribed by the IRS.
- The segment rates used to calculate the funding target liabilities were updated to reflect the rates applicable for the 2024 plan year as required and as described above.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit 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

2024

**This Form is Open to Public
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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 THE ENGINEERED WOOD ASSOCIATION EMPLOYEES' PENSION PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF APA - THE ENGINEERED WOOD ASSOCIATION		D Employer Identification Number (EIN) 91-0202372	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I		Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2	Assets:			
	a Market value	2a	15,957,636	
	b Actuarial value	2b	15,957,636	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment	54	11,179,028	11,179,028
	b For terminated vested participants	22	1,380,578	1,380,578
	c For active participants	20	3,033,799	3,033,799
	d Total	96	15,593,405	15,593,405
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
	a Funding target disregarding prescribed at-risk assumptions	4a		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.11%	
6	Target normal cost			
	a Present value of current plan year accruals	6a	0	
	b Expected plan-related expenses	6b	0	
	c Target normal cost	6c	0	

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	Brent J Langland <i>BJL</i>	04/23/2025
	Signature of actuary	Date
BRENT LANGLAND		2308176
Type or print name of actuary		Most recent enrollment number
MILLIMAN, INC.		503-227-0634
Firm name		Telephone number (including area code)
1455 SW BROADWAY, SUITE 1600		
PORTLAND OR 97201		
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 SB (Form 5500) 2024
v. 240311**

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)			30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	0
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0		0
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....			34 0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

**CALCULATION OF WEIGHTED
 AVERAGE RETIREMENT AGE**

<u>AGE</u>	<u>RETIREMENT RATES</u>	<u>PROBABILITY OF NOT RETIRING BEFORE AGE</u>	<u>WEIGHTED RETIREMENT AGE</u>
55	0.0450	1.0000	2.4750
56	0.0450	0.9550	2.4066
57	0.0450	0.9120	2.3393
58	0.0500	0.8710	2.5259
59	0.0550	0.8274	2.6850
60	0.0600	0.7819	2.8149
61	0.1000	0.7350	4.4836
62	0.3500	0.6615	14.3547
63	0.1500	0.4300	4.0633
64	0.1500	0.3655	3.5086
65	1.0000	0.3107	20.1930
WEIGHTED AVERAGE RETIREMENT AGE			61.8500
ROUNDED WEIGHTED AVERAGE RETIREMENT AGE			62

The rates of retirement for each age are shown in the Actuarial Assumptions attachment. The weighted average retirement age was calculated by multiplying each possible retirement age by the probability of not retiring before that age and by the retirement rate for that age. These products were then summed to produce the weighted average retirement age.

PLAN SUMMARY

1. **EFFECTIVE DATE**

The original effective date of the Plan was March 1, 1960. The Plan was restated in 2013 with specific provisions effective as of various dates.

2. **EMPLOYER**

APA - The Engineered Wood Association.

3. **MEMBERSHIP IN PLAN**

All employees who attain age 18 will be eligible to participate in the Plan on the first day of the month after completion of six months of Vested Service. Employees hired on or after January 1, 2006 are not eligible to participate.

4. **ENTRY DATE**

The 1st day of the month on which an Employee is eligible to become a Participant. From September 1, 1976 to December 31, 1981, Entry Date was the first day of September following completion of the eligibility requirements

5. **EMPLOYER CONTRIBUTIONS**

In amounts sufficient to provide the benefits of the Plan.

6. **VESTED SERVICE**

Periods of service after age 18.

7. **CREDITED SERVICE**

Periods of service, excluding any period of severance. Periods of service after December 31, 2013 are excluded from Credited Service.

8. **SOCIAL SECURITY COVERED COMPENSATION**

The average wage base with respect to which Social Security benefits would be payable assuming annual compensation equal to each year's Social Security Taxable Wage Base. For a Participant who retires early or terminates his employment prior to his Normal Retirement Date, it will be assumed that his Compensation and the Social Security Tax Base remain constant to his Normal Retirement Date. Increases in the Social Security Taxable Wage Base after December 31, 2013 are not recognized.

9. AVERAGE MONTHLY COMPENSATION

The highest average compensation in any period of 60 consecutive months prior to termination of employment. Compensation means regular non-deferred remuneration excluding overtime, commissions and bonuses. Compensation after December 31, 2013 is not considered in average monthly compensation.

10. NORMAL RETIREMENT DATE

The first day of the month on or after attainment of age 65.

11. ACCRUED BENEFIT

Effective January 1, 1989, a Participant's Accrued Benefit shall be a monthly pension payable in the form of a life annuity at his Normal Retirement Date in the amount equal to the sum of:

- a. Base Benefit: The Participant's Credited Service, up to a maximum of 30 years, times 1.25% of his Average Monthly Compensation not in excess of Social Security Covered Compensation.
- b. Excess Benefit: The Participant's Credited Service, up to a maximum of 30 years, times 1.65% of his Average Monthly Compensation in excess of Social Security Covered Compensation.

The accrued benefit does not increase after December 31, 2013.

12. NORMAL RETIREMENT BENEFIT

The Accrued Benefit as of Normal Retirement Date.

13. EARLY RETIREMENT

A Participant may elect to retire on the first day of the month after reaching age 55 with 10 years of Vested Service.

Early Retirement benefits shall be a percent of the Participant's Accrued Benefit as follows:

<u>Age at Start of Benefits</u>	<u>Percent of Accrued Benefit</u>
62 - 64	100%
61	94
60	88
59	82
58	76
57	70
56	64
55	58

14. LATE RETIREMENT BENEFIT

The greater of:

- a. Actuarial equivalent of the Accrued Benefit at Normal Retirement Date; and
- b. Accrued benefit based on compensation and service to actual date of retirement.

The late retirement benefit does not include credited service or compensation after December 31, 2013.

15. PRERETIREMENT DEATH BENEFIT

The surviving spouse of a vested Participant who dies prior to retirement shall be entitled to a death benefit.

If the Participant was eligible for retirement, the spouse is entitled to a monthly benefit for life determined as if the Participant had retired on the day preceding death and elected the 50% joint and survivor annuity.

If the Participant was not eligible to retire, the benefit is determined as if the Participant separated from service on the earlier of the date of death or the Participant's actual termination date, survived to his earliest retirement date, elected the 50% joint and survivor annuity, and then died. The benefit begins on the first day of the month on or after the Participant's earliest retirement date.

16. VESTING

100% vesting after accruing 5 years of Vested Service, reaching Normal Retirement Date or attaining age 65.

17. ANNUITY FORMS

- a. Straight life annuity.
- b. Reduced 50%, 66-2/3%, 75%, or 100% joint and survivor annuity, actuarially equivalent to the straight life annuity using 7% interest and UP84 Mortality with a three-year setback for spouses.

18. LUMP-SUM DISTRIBUTIONS

For Participants who had an initial Entry Date prior to January 1, 1982, this optional form of payment is permitted. The amount is determined using Plan specified rates but cannot be less than results from the applicable mortality table and applicable interest rate(s).

19. CHANGES SINCE THE PRIOR VALUATION

There were no changes to the Plan resulting in a material impact to the valuation.