

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

**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**

<p><b>1a</b> Name of plan <u>LOCAL UNION 786 BUILDING MATERIAL PENSION FUND</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRUSTEES OF LOCAL UNION 786 IBT MATERIAL PENSION</u></p> <p><u>300 S ASHLAND AVE - SUITE 500</u> <u>CHICAGO, IL 60607-2701</u></p>	<p><b>1c</b> Effective date of plan <u>04/25/1961</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>51-6067400</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>312-666-1875</u></p> <p><b>2d</b> Business code (see instructions) <u>423200</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	05/28/2025	STEVEN WARNKE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	05/28/2025	EDDIE RIZZO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  TRUSTEES OF LOCAL UNION 786 IBT MATERIAL PENSION FUND  300 S. ASHLAND, SUITE 500 CHICAGO, IL 60607-2701		<b>3b</b> Administrator's EIN 51-6067400
		<b>3c</b> Administrator's telephone number 312-666-1875
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name		<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3037
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	1031
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	995
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	1148
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	529
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	2672
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	367
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	3039
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	59

**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:

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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)

<b>a Pension Schedules</b>		<b>b General Schedules</b>	
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)		(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)	
(2) <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)	
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>	
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____		(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)	
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)		(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)	
		(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)	

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

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**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.

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

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**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 \_\_\_\_\_

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<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

▶ **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.

<b>A</b> Name of plan <u>LOCAL UNION 786 BUILDING MATERIAL PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES OF LOCAL UNION 786 IBT MATERIAL PENSION</u>	<b>D</b> Employer Identification Number (EIN) <u>51-6067400</u>

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

**1a** Enter the valuation date: Month 09 Day 01 Year 2023

<b>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	<u>340828905</u>
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	<u>358413218</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>358555231</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	<u>332798494</u>
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	<u>538163478</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>11992559</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	<u>29016347</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>30366347</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.

<b>SIGN HERE</b>		<u>05/16/2025</u>
	Signature of actuary	Date
	<u>GEOFF BRIDGES, FSA, MAAA</u>	<u>23-06597</u>
	Type or print name of actuary	Most recent enrollment number
	<u>SEGAL</u>	<u>312-984-8500</u>
	Firm name	Telephone number (including area code)
	<u>101 NORTH WACKER DRIVE, SUITE 500 CHICAGO, IL 60606</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

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	340828905
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	1477	266764855
<b>(2)</b> For terminated vested participants .....	526	59878751
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		22588723
<b>(b)</b> Vested benefits .....		188931149
<b>(c)</b> Total active .....	1031	211519872
<b>(4)</b> Total .....	3034	538163478
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	63.33 %

**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
03/01/2024	12015198	0			
03/01/2024	8927	0			
			<b>Totals ▶</b>	<b>3(b)</b>	12024125
				<b>3(c)</b>	0
			<b>(d) Total withdrawal liability amounts included in line 3(b) total .....</b>	<b>3(d)</b>	8927

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	107.6 %
<b>b</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 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> 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)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> 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 ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

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

<b>a</b> <input type="checkbox"/> Attained age normal	<b>b</b> <input checked="" type="checkbox"/> Entry age normal	<b>c</b> <input type="checkbox"/> Accrued benefit (unit credit)	<b>d</b> <input type="checkbox"/> Aggregate
<b>e</b> <input type="checkbox"/> Frozen initial liability	<b>f</b> <input type="checkbox"/> Individual level premium	<b>g</b> <input type="checkbox"/> Individual aggregate	<b>h</b> <input type="checkbox"/> Shortfall
<b>i</b> <input type="checkbox"/> Other (specify):			
<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>		
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>m</b> 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 .....	<b>5m</b>		

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	2.99 %
	Pre-retirement	Post-retirement
<b>b</b> Rates specified in insurance or annuity contracts .....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males.....	<b>6c(1)</b>	A A
<b>(2)</b> Females .....	<b>6c(2)</b>	A A
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	6.75 % 6.75 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate.....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	6.75 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	4.8 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	9.0 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage .....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	1303300
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	6572512	665362
3	31632966	3202332

**8 Miscellaneous information:**

<b>a</b> 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.....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b> 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? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	<b>8d(2)</b>	
<b>(3)</b> 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? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(4)</b> 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)).....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> 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? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>e</b> 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) .....	<b>8e</b>	

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any.....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date .....	<b>9b</b>	4636216

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended.....	<b>9c(1)</b>	138371266	29560130
<b>(2)</b> Funding waivers.....	<b>9c(2)</b>		
<b>(3)</b> Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		2308253
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		36504599
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		104297977
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		12024125
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	33931276	4203008
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	<b>9i</b>		7729630
<b>j</b> Full funding limitation (FFL) and credits:			
<b>(1)</b> ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	135210104	
<b>(2)</b> "RPA '94" override (90% current liability FFL).....	<b>9j(2)</b>	132269890	
<b>(3)</b> FFL credit.....	<b>9j(3)</b>		0
<b>k (1)</b> Waived funding deficiency.....	<b>9k(1)</b>		
<b>(2)</b> Other credits.....	<b>9k(2)</b>		
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	<b>9l</b>		128254740
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference.....	<b>9m</b>		91750141
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	<b>9n</b>		
<b>o</b> Current year's accumulated reconciliation account:			
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year.....	<b>9o(1)</b>		
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
<b>(a)</b> Reconciliation outstanding balance as of valuation date.....	<b>9o(2)(a)</b>		
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>		0
<b>(3)</b> Total as of valuation date.....	<b>9o(3)</b>		0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

<b>A</b> Name of plan <b>LOCAL UNION 786 BUILDING MATERIAL PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF LOCAL UNION 786 IBT MATERIAL PENSION</b>	<b>D</b> Employer Identification Number (EIN) <b>51-6067400</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

<b>ANOMALY CAPITAL</b>	<b>510 MADISON AVE 25TH FLOOR NEW YORK, NY 10022</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>ARDIAN</b>	<b>1370 AVENUE OF THE AMERICAS NEW YORK, NY 10019</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>BLOOM TREE PARTNERS, LLC</b>	<b>101 PARK AVENUE NEW YORK, NY 10178</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

<b>CAPEVIEW CAPITAL LLP</b>	<b>HARDWICKE HOUSE 2ND FLOOR DUBLIN, DUBLIN DUBLIN 2 IE</b>
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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CAPSTONE	7 WORLD TRADE CENTER 250 GREENWICH ST, 30TH FLOOR NEW YORK, NY 10007
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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CASTLELAKE	4600 WELLS FARGO CENTER 90 S. 7TH STREET MINNEAPOLIS, MN 55402
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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CAUSEWAY CAPITAL MANAGEMENT	11111 SANTA MONICA BLVD 15TH FLOOR LOS ANGELES, CA 90025
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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CAXTON ASSOCIATES LP	500 PARK AVENUE NEW YORK, NY 10022
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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DAVIDSON KEMPNER CAPITAL MGT LLC	65 EAST 55TH STREET 19TH FLOOR NEW YORK, NY 10022
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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DFJ GROWTH	2882 SAND HILL ROAD SUITE 150 MENLO PARK, CAMANA BAY KY1-1205 KY
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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EUREKA GROWTH CAPITAL	1717 ARCH STREET PHILADELPHIA, PA 19103
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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EUREKA GROWTH CAPITAL	400 CROSSING BLVD 4TH FLOOR BRIDGEWATER, NJ 08807
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

HARVEST PARTNERS LP  
280 PARK AVE. FLOOR 26 WEST  
NEW YORK, CAMANA BAY KY19003 KY

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

HUDSON BAY CAPITAL  
777 THIRD AVENUE  
30TH FLOOR  
NEW YORK, NY 10017

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

INTERMEDIATE CAPITAL GROUP  
55 LUDGATE HILL  
LONDON, LONDON 44020 GB

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

INTERTRUST CORPORATE SERVICES  
190 ELGIN AVE  
GEORGETOWN, GEORGETOWN E9 KY19005 KY

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

MERCER PRIVATE INVESTMENT PARTNERS  
701 MARKET STREET  
SUITE 1100  
ST. LOUIS, MO 63101

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

PINE RIVER CAPITAL MANAGEMENT LP  
590 MADISON AVE  
38TH FLOOR  
NEW YORK, NY 10022

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

RBC GLOBAL ASSET MANAGEMENT  
155 WELLINGTON STREET WEST SUITE 2200  
NEW YORK, TORONTO M5V3K7 CA

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

RELATED REAL ESTATE FUND LP  
60 COLUMBUS CIRCLE  
NEW YORK, NY 10023

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

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

MERCER

21875 NETWORK PLACE  
CHICAGO, IL 60673

(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	239167	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JEFFREY HOFF

300 S. ASHLAND, SUITE 500  
CHICAGO, IL 60607

51-6067400

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	196328	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WESTERN ASSET MANAGEMENT

385 EAST COLORADO BLVD  
PASADENA, CA 91101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	174987	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

RIVERBRIDGE PARTNERS, LLC  
 1200 IDS CENTER  
 80 S. 8TH STREET  
 MINNEAPOLIS, MN 55402

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52 68	NONE	140833	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	3852	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ROSANNE LACALAMITA  
 300 S. ASHLAND, SUITE 500  
 CHICAGO, IL 60607

51-6067400

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	138127	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PGIM INVESTMENTS  
 PO BOX 9658  
 PROVIDENCE, RI 02940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 68 51 52	NONE	124623	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SILVERCREST ASSET MANAGEMENT GROUP

1330 AVENUE OF THE AMERICAS  
38TH FLOOR  
NEW YORK, NY 10019

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52 68	NONE	104383	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	4421	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

VITECH SYSTEMS GROUP, INC

401 PARK AVENUE SOUTH  
NEW YORK, NY 10016

13-3785492

(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?
16	NONE	108610	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL CONSULTING

101 N. WACKER DRIVE  
SUITE 400  
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?
11	NONE	90361	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

BMO HARRIS BANK

36-2085229

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51 31 62 49 68	NONE	84667	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LEGACY PROFESSIONALS

311 S. WACKER DRIVE, SUITE 4000  
CHICAGO, IL 60606

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 15	NONE	69254	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CHRISTINE USON

300 S. ASHLAND AVE, SUITE 500  
CHICAGO, IL 60607

51-0607400

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	68343	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

LANER MUCHIN

515 N. STATE STREET, SUITE 2800  
CHICAGO, IL 60654

(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	64118	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MARY DELANEY CERETTO

300 S. ASHLAND AVE, SUITE 500  
CHICAGO, IL 60607

51-6067400

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	48420	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TRACY VARI

300 S. ASHLAND AVE, SUITE 500  
CHICAGO, IL 60607

51-6067400

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	43655	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SEARCHLIGHT CAPITAL PARTNERS 745 5TH AVE.  
26TH FLOOR  
NEW YORK, NY 10151

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	30896	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LASALLE CONSULTING PARTNERS, INC. 200 WEST MADISON ST., SUITE 940  
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?
16	NONE	25903	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BRIDGEWAY BENEFIT TECHNOLOGIES 3700 KOPPERS STREET  
SUITE 400  
BALTIMORE, MD 21227

(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?
16	NONE	25771	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ELITE ADMINISTRATION

1211 W. 22ND STREET, SUITE 820  
OAK BROOK, IL 60523

(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?
22 53	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	19565	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MELODY OROZCO

300 S. ASHLAND AVE  
SUITE 500  
CHICAGO, IL 60607

51-6067400

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	18413	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE NORTHERN TRUST CO.

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 62 31 49 51 68	NONE	18345	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ONE ROCK CAPITAL PARTNERS

30 ROCKEFELLER PLAZA  
5TH FLOOR  
NEW YORK, NY 10112

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	17452	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STEVEN WARNKE

P.O. BOX 1148  
CLARK, CO 80428

(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?
20	TRUSTEE	11668	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BURKE, BURNS, & PINELLI LTD

70 W MADISON ST  
SUITE 4300  
CHICAGO, IL 60602

(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	6314	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

EDDIE RIZZO

300 S. ASHLAND AVE  
CHICAGO, IL 60607

(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?
20	TRUSTEE	5369	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

<b>A</b> Name of plan <u>LOCAL UNION 786 BUILDING MATERIAL PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF LOCAL UNION 786 IBT MATERIAL PENSION</u>	<b>D</b> Employer Identification Number (EIN) <u>51-6067400</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET US CORE PLUS LLC

**b** Name of sponsor of entity listed in (a): WESTERN ASSET MANAGEMENT COMPANY

<b>c</b> EIN-PN <u>20-1575788-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>66873007</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PGIM ABSOLUTE TOTAL RETURN BD

**b** Name of sponsor of entity listed in (a): PRUDENTIAL TRUST CO.

<b>c</b> EIN-PN <u>81-6441799-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>33984742</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: NORTHERN TRUST COLLECTIVE GOV'T ST

**b** Name of sponsor of entity listed in (a): THE NORTHERN TRUST COMPANY

<b>c</b> EIN-PN <u>45-6138589-068</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2901841</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

**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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>09/01/2023</b> and ending <b>08/31/2024</b>	
<b>A</b> Name of plan <b>LOCAL UNION 786 BUILDING MATERIAL PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) <b>►</b> <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF LOCAL UNION 786 IBT MATERIAL PENSION</b>	<b>D</b> Employer Identification Number (EIN) <b>51-6067400</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	134244	1062954
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1195954	1379719
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	297376	4250572
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	26943308	28504622
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	96323874	106351405
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	31360106	36886583
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	62469883	66873007
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	122149868	130101047
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>	170156	313077
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	341044769	375722986
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>	131361	172218
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	14017	8056
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	145378	180274
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	340899391	375542712

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	12020027	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		12020027
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	180326	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		180326
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	222580	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	1948401	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		2170981
<b>(3)</b> Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	11691778	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	10006340	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		1685438
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	-133408	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		-133408

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		2747635
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		3071427
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		39247727
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		60990153

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	24041621	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		24041621
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>	521112	
(2) Contract administrator fees.....	<b>2i(2)</b>		
(3) Recordkeeping fees.....	<b>2i(3)</b>	19254	
(4) IQPA audit fees.....	<b>2i(4)</b>	50000	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	832342	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	93566	
(7) Actuarial fees .....	<b>2i(7)</b>	90361	
(8) Legal fees .....	<b>2i(8)</b>	70432	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	628144	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		2305211
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		26346832

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		34643321
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: LEGACY PROFESSIONALS LLP

(2) EIN: 32-0043599

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 538109.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

<b>A</b> Name of plan <u>LOCAL UNION 786 BUILDING MATERIAL PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF LOCAL UNION 786 IBT MATERIAL PENSION</u>	<b>D</b> Employer Identification Number (EIN) <u>51-6067400</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
<b>2</b> 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): <u>36-2085229</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	37

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<b>c</b> 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

<b>Part III</b>	<b>Amendments</b>
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**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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

<b>a</b>	Name of contributing employer <b>PRAIRIE MATERIAL</b>		
<b>b</b>	EIN <b>26-1465019</b>	<b>c</b>	Dollar amount contributed by employer <b>2784620</b>
<b>d</b>	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month <u>04</u> Day <u>30</u> Year <u>2025</u>		
<b>e</b>	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) <u>284.00</u>		
(2)	Base unit measure: <input type="checkbox"/> Hourly <input checked="" type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
<b>a</b>	Name of contributing employer <b>OZINGA CHICAGO RMC, INC.</b>		
<b>b</b>	EIN <b>36-4122636</b>	<b>c</b>	Dollar amount contributed by employer <b>2582696</b>
<b>d</b>	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month <u>04</u> Day <u>30</u> Year <u>2026</u>		
<b>e</b>	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) <u>264.00</u>		
(2)	Base unit measure: <input type="checkbox"/> Hourly <input checked="" type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
<b>a</b>	Name of contributing employer <b>OZINGA ILLINOIS RMC, INC.</b>		
<b>b</b>	EIN <b>26-3757838</b>	<b>c</b>	Dollar amount contributed by employer <b>1103908</b>
<b>d</b>	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month <u>04</u> Day <u>30</u> Year <u>2026</u>		
<b>e</b>	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) <u>264.00</u>		
(2)	Base unit measure: <input type="checkbox"/> Hourly <input checked="" type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
<b>a</b>	Name of contributing employer <b>CHICAGO CEMENT</b>		
<b>b</b>	EIN <b>73-1679518</b>	<b>c</b>	Dollar amount contributed by employer <b>453548</b>
<b>d</b>	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month <u>12</u> Day <u>31</u> Year <u>2025</u>		
<b>e</b>	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) <u>284.00</u>		
(2)	Base unit measure: <input type="checkbox"/> Hourly <input checked="" type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
<b>a</b>	Name of contributing employer <b>NEXGEN BUILDING</b>		
<b>b</b>	EIN <b>54-2142194</b>	<b>c</b>	Dollar amount contributed by employer <b>434462</b>
<b>d</b>	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month <u>05</u> Day <u>31</u> Year <u>2025</u>		
<b>e</b>	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) <u>371.00</u>		
(2)	Base unit measure: <input type="checkbox"/> Hourly <input checked="" type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
<b>a</b>	Name of contributing employer <b>WILLE BROTHERS</b>		
<b>b</b>	EIN <b>36-2608800</b>	<b>c</b>	Dollar amount contributed by employer <b>583904</b>
<b>d</b>	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month <u>05</u> Day <u>31</u> Year <u>2026</u>		
<b>e</b>	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) <u>244.00</u>		
(2)	Base unit measure: <input type="checkbox"/> Hourly <input checked="" type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> 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 WELSCH READY MIX

**b** EIN 36-2781301

**c** Dollar amount contributed by employer 531756

**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 05 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) 264.00

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

**a** Name of contributing employer OREMUS MATERIALS

**b** EIN 82-3520020

**c** Dollar amount contributed by employer 339768

**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 05 Day 31 Year 2025

**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) 234.00

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

**a** Name of contributing employer ILLINOIS BRICK

**b** EIN 36-2368188

**c** Dollar amount contributed by employer 285136

**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 04 Day 30 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) 284.00

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

**a** Name of contributing employer ELSTON MATERIALS

**b** EIN 30-0472421

**c** Dollar amount contributed by employer 188368

**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 05 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) 244.00

(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:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....	<b>14a</b>	0
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....	<b>14b</b>	0
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	0

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	0.00
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	0.00

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	

**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: 51.2 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 23.2 %  
 High-Yield Debt: 3.9 % Real Assets: 0.4 % Cash or Cash Equivalents: \_\_\_\_\_% Other: 21.3 %

**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 \_\_\_\_\_.

**Local Union 786**  
**Building Material Pension Fund**

Financial Statements

August 31, 2024

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**Local Union 786**  
**Building Material Pension Fund**

Financial Statements with Supplementary Information

August 31, 2024 and 2023

**Contents**

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	PAGE
Report of Independent Auditors	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
	SCHEDULE
Supplementary Information	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	1
Schedule H, Line 4j - Schedule of Reportable Transactions	2

## Report of Independent Auditors

To the Participants and Trustees of  
Local Union 786  
Building Material Pension Fund

### **Opinion**

We have audited the financial statements of Local Union 786 Building Material Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of August 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Local Union 786 Building Material Pension Fund as of August 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 August 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.

***Responsibilities of Management for the Financial Statements (continued)***

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

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

***Auditors' Responsibilities for the Audit of the Financial Statements (continued)***

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

*Legacy Professionals LLP*

Westchester, Illinois

March 13, 2025

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**Local Union 786  
Building Material Pension Fund**

**Statements of Net Assets Available for Benefits**

August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Investments - at fair value		
Corporate stocks	\$ 29,414,187	\$ 26,943,308
Mutual funds	130,101,047	119,472,139
Hedge funds	53,951,661	54,311,443
Limited partnerships	51,490,180	42,012,429
Limited liability company	66,873,007	62,469,883
Common collective trust	33,984,742	31,360,106
Short-term investment fund	2,901,841	2,677,729
Total investments	<u>368,716,665</u>	<u>339,247,037</u>
Receivables		
Employer contributions	1,313,330	1,125,468
Accrued investment income	18,920	20,314
Holdback redemption proceeds - hedge funds	16,263	31,094
Due from broker - net	4,014,746	-
Due from related organizations - net	34,632	108,199
Withdrawal liability assessments	66,388	70,486
Total receivables	<u>5,464,279</u>	<u>1,355,561</u>
Property and equipment - net	<u>313,077</u>	<u>170,157</u>
Prepaid expenses	<u>166,011</u>	<u>137,769</u>
Cash	<u>1,062,954</u>	<u>134,244</u>
Total assets	<u>375,722,986</u>	<u>341,044,768</u>
<b>Liabilities and Net Assets</b>		
Liabilities		
Accounts payable	180,274	140,529
Due to broker - net	-	4,848
Total liabilities	<u>180,274</u>	<u>145,377</u>
Net assets available for benefits	<u>\$ 375,542,712</u>	<u>\$ 340,899,391</u>

See accompanying notes to financial statements.

**Local Union 786  
Building Material Pension Fund**

**Statements of Changes in Net Assets Available for Benefits**

Years Ended August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Additions</b>		
Investment income		
Net appreciation in fair value of investments	\$ 46,557,159	\$ 27,218,196
Interest and dividends	<u>2,412,966</u>	<u>2,266,586</u>
	48,970,125	29,484,782
Less investment expenses	<u>(876,716)</u>	<u>(808,963)</u>
Investment income - net	48,093,409	28,675,819
Employer contributions	12,015,199	12,682,412
Withdrawal liability assessments	<u>4,828</u>	<u>6,419</u>
Total additions	<u>60,113,436</u>	<u>41,364,650</u>
<b>Deductions</b>		
Pension benefits	24,041,621	21,618,444
Administrative expenses	<u>1,428,494</u>	<u>1,325,514</u>
Total deductions	<u>25,470,115</u>	<u>22,943,958</u>
<b>Net increase</b>	34,643,321	18,420,692
<b>Net assets available for benefits</b>		
Beginning of year	<u>340,899,391</u>	<u>322,478,699</u>
End of year	<u>\$ 375,542,712</u>	<u>\$ 340,899,391</u>

See accompanying notes to financial statements.

**Local Union 786**  
**Building Material Pension Fund**

**Notes to Financial Statements**

August 31, 2024 and 2023

**Note 1. Summary of Significant Accounting Policies**

**Method of Accounting** - The accompanying financial statements of Local Union 786 Building Material Pension Fund (the Plan) have been prepared using the accrual basis of accounting.

**New Accounting Pronouncement** - In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-13, *Financial Instruments - Credit Losses* (Topic 326), which was effective for the Plan for the year ended August 31, 2024. This new standard provides financial statement users with more decision-useful information about the expected credit losses on financial instruments and other commitments to extend credit held by a reporting entity at each reporting date. The standard replaced the incurred loss impairment model with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates. The standard had no material impact on the Plan's financial statements.

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

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

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

**Employer Contributions Receivable** - Employer contributions due and not paid prior to year end are recorded as contributions receivable. Employer delinquencies and payroll compliance audit deficiencies are recognized upon settlement with the employer. An allowance for uncollectible accounts is considered unnecessary and is not provided. The Trustees pursue collection on all payroll compliance audit deficiencies and employer delinquencies.

## **Note 1. Summary of Significant Accounting Policies (continued)**

**Withdrawal Liability Assessments** - The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980 that require imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. The Trustees adopted the first alternative method set forth in the Employee Retirement Income Security Act of 1974 (ERISA), as amended, to allocate potential employers' liabilities. Basically, a portion of the Plan's actuarially determined unfunded vested liability is allocated to a withdrawing employer in proportion to the employer's contributions in the ten years before withdrawal compared with total employers' contributions during the same period. The Plan recognizes withdrawal liability assessments income when entitlement has been determined. Interest income resulting from payment plans on withdrawal liability assessments balances is included in withdrawal liability assessments. An allowance for uncollectible accounts is considered unnecessary and is not provided.

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**Property and Equipment** - Property and equipment are carried at cost. Major additions are capitalized while maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed by the straight-line method over estimated useful lives of five years. Certain property and equipment are shared with various related organizations.

**Revenue Recognition** - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of weeks worked in covered employment and the contribution rates set forth in the applicable collective bargaining agreement. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 2 in the construction industry within a jurisdiction primarily located throughout the Greater Chicagoland area.

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

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

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

**Leases** - Arrangements for shared office space with related parties are described in Note 8. Due to the immaterial nature of the amounts owed pursuant to the leasing agreement, the Plan has not adopted the provisions of accounting guidance for leases required by generally accepted accounting principles.

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

## **Note 1. Summary of Significant Accounting Policies (continued)**

**Subsequent Events** - Subsequent events have been evaluated through March 13, 2025, which is the date the financial statements were available to be issued.

## **Note 2. Description of the Plan**

The Plan was established during 1961 as a result of a collective bargaining agreement between the union and the employer association to provide retirement and disability benefits for eligible participants. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of ERISA, as amended.

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Under current provisions of the Plan, participants are eligible for a regular pension if they have attained age 62, have at least 15 pension credits, have at least one pension credit earned after the employer joined the Plan, and have worked in covered employment for at least 10 weeks in a Plan credit year which began after they attained age 53. Vesting of benefits is attained for participants who have five or more years of vesting credits. A year of vesting credit is earned when a participant works 870 hours or more in covered employment. For this purpose, the participant is considered as having worked 45 hours for each week of contributions. Credited service of participants is interrupted at the end of any Plan credit year upon which a participant fails to complete 435 hours of work in covered employment. A supplemental lump-sum benefit is available for certain participants retiring from active service. The supplemental lump-sum benefit was increased from \$1,100 to \$3,000 per pension credit effective September 1, 2023. Under current provisions of the Plan, participants may earn 40 maximum pension credits. Benefits are equal to an amount determined by the number of years of future and past credited service multiplied by the applicable accrual rate, as set forth by the plan document. Effective September 1, 2023, the benefit accrual rate was increased from \$90 to \$104 per pension credit. Except for the lump-sum benefit, pension benefits generally are paid in equal installments for the participant's lifetime and, if applicable, to the participant's beneficiary in equal installments as determined by the elected form of benefit payment.

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

## **Note 3. Funding Policy**

The Plan is primarily funded by employer contributions as specified in the collective bargaining agreement. Participant contributions are not permitted under the Plan.

The weekly employer contribution rate for the majority of employers was \$284 during the years ended August 31, 2024 and 2023.

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

#### **Note 4. Priorities upon Termination**

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

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

#### **Note 5. Actuarial Information**

An actuarial valuation of the Plan was made by Segal as of August 31, 2023. Information in the report included the following:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefits	\$ 183,053,914
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Other vested benefits	<u>138,674,686</u>
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Total vested benefits	321,728,600
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Nonvested benefits	<u>11,069,894</u>
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Total actuarial present value of accumulated plan benefits	<u><u>\$ 332,798,494</u></u>
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**Note 5. Actuarial Information (continued)**

As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended August 31, 2023 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year		\$ 304,429,175
Increase (decrease) during the year attributable to:		
Plan amendments	\$ 25,718,886	
Benefits accumulated	4,510,332	
Benefits paid	(21,618,444)	
Interest	<u>19,758,545</u>	
Net increase		<u>28,369,319</u>

Actuarial present value of accumulated plan benefits at end of year		<u>\$ 332,798,494</u>
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Plan amendments approved by the Trustees in June 2023 increased the actuarial present value of accumulated plan benefits by \$25,718,886. Such amendments were effective September 1, 2023 and reflect an increase in the benefit accrual rate from \$90 to \$104 per pension credit as well as an increase in the supplemental retirement lump-sum benefit from \$1,100 to \$3,000 per pension credit.

The actuarial valuation was prepared using the entry age normal actuarial cost method. Some of the more significant actuarial assumptions used in the valuation were as follows:

Net investment return:

6.75% - net of 0.40% for administrative expenses

Weighted average retirement:

Age 64

Mortality:

- Pre-Retirement - 111% of the Pri-2012 Employee Blue Collar Mortality Tables (sex-distinct), projected generationally using Scale MP-2021
- Post-Retirement - 111 % of the Pri-2012 Retiree Blue Collar Mortality Tables (sex-distinct), projected generationally using Scale MP-2021
- Disabled - 111% of the Pri-2012 Disabled Retiree Mortality Tables (sex-distinct), projected generationally using Scale MP-2021
- Survivor - 111% of the Pri-2012 Contingent Survivor Blue Collar Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

**Note 5. Actuarial Information (continued)**

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

Since information on the accumulated plan benefits at August 31, 2024 and the changes therein for the year then ended are not included, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of August 31, 2024 and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended August 31, 2024. The complete financial status is presented as of August 31, 2023.

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The Plan's actuary has certified that the Plan is in neither critical nor endangered status for the Plan year beginning September 1, 2024. The Plan is considered to be in the "green zone," or at least 80% funded, as defined by the Pension Protection Act of 2006, as amended.

**Note 6. Tax Status**

The Plan obtained its latest determination letter dated September 18, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and is, therefore, exempt from federal income taxes under provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Trustees of the Plan, the Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require the Plan 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 tax authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## Note 7. Fair Value Measurements

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

### Basis of Fair Value Measurement

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

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of August 31, 2024 and 2023. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

**Note 7. Fair Value Measurements (continued)**

		<u>Fair Value Measurements at 8/31/24 Using</u>		
		Quoted Prices		
		in Active	Significant	Significant
		Markets for	Other	Unobservable
		Identical	Observable	Inputs
		Assets	Inputs	Inputs
		<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
<u>Total</u>				
Corporate stocks	\$ 29,414,187	\$ 29,414,187	\$ -	\$ -
Mutual funds	130,101,047	130,101,047	-	-
Short-term investment fund	2,901,841	-	2,901,841	-
	<u>162,417,075</u>	<u>\$ 159,515,234</u>	<u>\$ 2,901,841</u>	<u>\$ -</u>
<hr/>				
Investments measured at net asset value:				
Hedge funds	53,951,661			
Limited partnerships	51,490,180			
Limited liability company	66,873,007			
Common collective trust	33,984,742			
Total	<u>\$ 368,716,665</u>			

		<u>Fair Value Measurements at 8/31/23 Using</u>		
		Quoted Prices		
		in Active	Significant	Significant
		Markets for	Other	Unobservable
		Identical	Observable	Inputs
		Assets	Inputs	Inputs
		<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
<u>Total</u>				
Corporate stocks	\$ 26,943,308	\$ 26,943,308	\$ -	\$ -
Mutual funds	119,472,139	119,472,139	-	-
Short-term investment fund	2,677,729	-	2,677,729	-
	<u>149,093,176</u>	<u>\$ 146,415,447</u>	<u>\$ 2,677,729</u>	<u>\$ -</u>
<hr/>				
Investments measured at net asset value:				
Hedge funds	54,311,443			
Limited partnerships	42,012,429			
Limited liability company	62,469,883			
Common collective trust	31,360,106			
Total	<u>\$ 339,247,037</u>			

## **Note 7. Fair Value Measurements (continued)**

### Level 1 Measurements

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

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

### Level 2 Measurements

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The short-term investment fund is carried at cost, which approximates its fair value.

### Measurements Using Net Asset Value as a Practical Expedient

Certain investments are valued at the net asset value per share (or its equivalent), used as a practical expedient to estimate fair value. The net asset value is based on the fair values of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

### *Limited Liability Company and Common Collective Trust*

The limited liability company and common collective trust are direct filing entities (DFEs) and file Form 5500 annual reports with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments. Redemptions are available on a daily basis without notice.

### *Limited Partnerships*

The fair value of one limited partnership of \$28,494,303 and \$23,325,132 at August 31, 2024 and 2023, respectively, is based on the Plan's capital balance without further adjustment by reference to the underlying investments, which consist primarily of common stocks. Redemptions are available on a monthly basis upon five days notice.

## Note 7. Fair Value Measurements (continued)

### Measurements Using Net Asset Value as a Practical Expedient (continued)

#### Limited Partnerships (continued)

The fair values of the remaining limited partnerships represent ownership interests in private equity funds structured as limited partnerships. The fair values of these investments are determined by reference to the underlying assets. The value of the interests held in these limited partnerships is determined by the general partner, based upon estimated fair values provided by the general partners of the underlying investments. The limited partnerships do not allow redemptions. Investments are liquidated over time as underlying fund managers sell the investment portfolios. The following table summarizes information regarding these limited partnerships as of August 31, 2024 and 2023:

Fair Value		Underlying Assets	Capital Commitments		
2024	2023		Total Commitment	Contributed Capital	Remaining Commitment
\$ 2,290,782	\$ 2,029,572	Private equity limited partnerships	\$ 3,000,000	\$ 2,080,571	\$ 919,429
\$ 1,783,614	\$ 1,553,633	Aviation, real asset, and specialty finance investments	\$ 2,000,000	\$ 1,706,728	\$ 293,272
\$ 1,972,263	\$ 2,230,739	Business services and consumer equities Industrial services equities	\$ 2,000,000	\$ 1,806,806	\$ 193,194
\$ 578,657	\$ 415,283	Business services and consumer equities Industrial services equities	\$ 2,000,000	\$ 654,044	\$ 1,345,956
\$ 4,391,030	\$ 3,055,553	Business services and consumer equities	\$ 4,000,000	\$ 2,777,584	\$ 1,222,416
\$ 172,935	\$ -	Business services and consumer equities	\$ 2,000,000	\$ 108,000	\$ 1,892,000
\$ 2,507,253	\$ 2,288,120	Private equity investment funds Portfolio company equity	\$ 3,000,000	\$ 1,845,000	\$ 1,155,000
\$ 2,619,540	\$ 2,209,100	Commercial and residential real estate Common stock	\$ 2,000,000	\$ 1,507,819	\$ 492,181
\$ 1,532,336	\$ 1,115,675	REIT common stocks	\$ 2,000,000	\$ 1,453,461	\$ 546,539
\$ 2,165,969	\$ 1,968,652	Private equity investments Distressed investments	\$ 2,000,000	\$ 1,510,383	\$ 489,617
\$ 1,870,882	\$ 1,387,036	Disruptor and enterprise technology preferred stocks	\$ 2,000,000	\$ 1,720,000	\$ 280,000
\$ 1,110,616	\$ 433,934	Real estate equity and debt interests	\$ 2,000,000	\$ 1,000,000	\$ 1,000,000
		<b>Total</b>		<b>\$ 9,829,604</b>	

**Note 7. Fair Value Measurements (continued)**

Measurements Using Net Asset Value as a Practical Expedient (continued)

*Hedge Funds*

The fair values of the hedge funds measured using the net asset value per share are determined, without further adjustment, by reference to each fund's underlying assets. The following table summarizes information regarding these hedge funds as of August 31, 2024 and 2023:

Fair Value		Strategy	Underlying Assets	Redemptions	
2024	2023			Frequency	Notice Period
\$ 3,693,192	\$ 3,377,012	Equity	North American equities	Quarterly	60 days
\$ 3,396,810	\$ 3,020,735	Credit	Global performing and distressed credit Global special situation equities	Quarterly	90 days
\$ 4,199,490	\$ 4,019,229	Equity	European equities and equity options	Monthly	30 days
\$ 3,557,723	\$ 3,351,805	Relative value	Global equities and equity options Global debt instruments Currency related instruments	Quarterly	60 days
\$ 5,416,094	\$ 4,896,773	Macro	Global equities and equity related securities Fixed income related securities Currencies Commodities	Quarterly	45 days
\$ 4,808,738	\$ 4,483,841	Credit	Distressed global equities and debt	Annually or quarterly with redemption charge	90 days
\$ 7,338,277	\$ 6,585,332	Equity	Global equities and equity options	Quarterly	45 days
\$ 6,452,610	\$ 6,052,500	Relative value	Global equities and equity options Debt securities	Quarterly	65 days
\$ -	\$ 3,286,670	Relative value	U.S. Treasury bills U.S. equity securities	Monthly	60 days
\$ 4,759,342	\$ 6,203,236	Macro	U.S. Treasury bills Commodities derivative contracts	Monthly	5 days
\$ 5,710,688	\$ 4,842,234	Credit	Global equities and equity options Global debt instruments Global options and other derivative contracts	Quarterly with 1-year lock-up period	45 days
\$ 4,618,697	\$ 4,192,076	Relative value	North American corporate debt North American equities and equity options	Quarterly	60 days

When the general partner or investment manager receives a redemption notice, the fund will redeem the interests as specified in the redemption notice, at the redemption price as of the applicable redemption date. At times, a percentage of the redemption request is held back until the release of the fund's audited financial statements for the year in which the redemption date falls.

## Note 8. Related Organizations

The Plan is related to another pension plan, a health and welfare plan, a severance plan, a local union, and a labor management cooperation committee, all of which are tax-exempt.

### Shared Administrative Expenses

The Plan shares office facilities, equipment and staff with certain related organizations. Shared administrative expenses of the combined facility are initially paid by the Plan and are then allocated based on estimated time and space prorations. Shared administrative expenses for the years ended August 31, 2024 and 2023 totaled \$1,628,758 and \$1,551,078 respectively. Administrative expenses allocated to the Plan for the years ended August 31, 2024 and 2023 totaled \$618,813 and \$593,179 respectively. At August 31, 2024 and 2023, amounts due from related organizations for shared expenses totaled \$154,632 and \$108,199 respectively, and represent amounts paid in excess of the allocated amounts.

### Shared Premises

The Plan leases shared office space under an agreement set to expire on September 30, 2027. The Plan's share of the monthly rent required under the lease was \$7,585 as of September 1, 2024. Each plan pays a portion of the rent based on square footage occupied. The Plan's share of future minimum lease payments, adjusted on the anniversary date of the lease, is as follows:

Year ending August 31,	
2025	\$ 92,688
2026	94,535
2027	96,413
2028	<u>8,047</u>
Total	<u>\$ 291,683</u>

Rent expense allocated to the Plan for the years ended August 31, 2024 and 2023, net of reimbursement from affiliated plans, was \$86,152 and \$81,091 respectively.

### Other

At August 31, 2024, the Plan owed the related labor management cooperation committee a total of \$120,000 for payments made on its behalf. Subsequent to year end, the Plan reimbursed the amount owed.

## Note 9. Property and Equipment

Property and equipment at August 31, 2024 and 2023 consisted of the following:

	<u>2024</u>	<u>2023</u>
Office furniture and equipment	\$ 66,826	\$ 66,826
Computer equipment	<u>615,987</u>	<u>414,861</u>
	682,813	481,687
Less - accumulated depreciation	<u>369,736</u>	<u>311,530</u>
Net property and equipment	<u>\$ 313,077</u>	<u>\$ 170,157</u>

Depreciation expense was \$58,206 and \$20,665 for the years ended August 31, 2024 and 2023 respectively.

## Note 10. Participation in Multiemployer Plans

### Defined Benefit Pension Plans

The Plan shares employees with a related organization. All of the Plan's shared employees are covered by at least one multiemployer defined benefit pension plan. The risk of participating in multiemployer defined benefit pension plans is different from single employer plans. Assets contributed to a multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.

The Plan's shared participation in the multiemployer defined benefit pension plans for the years ended August 31, 2024 and 2023 is outlined in the following table. Plans that are considered to be significant are required to be individually identified. The "EIN/PN" column provides the employer identification number (EIN) and the three-digit plan number (PN). The most recent Pension Protection Act (PPA) zone status provides an indication of the financial health of the plan. Among other factors, plans in the red zone are below 65 percent funded, plans in the yellow zone are between 65 percent and 80 percent funded, and plans in the green zone are at least 80 percent funded. The "FIP/RP Status Pending/Implemented" column indicates plans for which a funding improvement plan (FIP) or rehabilitation plan (RP) is either pending or has been implemented. The last column specifies the year end date of the plan to which the annual report (Form 5500) relates.

<u>Pension Plan</u>	<u>EIN/PN</u>	<u>Pension Protection Act Zone Status</u>		<u>FIP/RP Status Pending/Implemented</u>	<u>Contributions</u>		<u>Most Recently Available Annual Report (Form 5500)</u>
		<u>2024</u>	<u>2023</u>		<u>2024</u>	<u>2023</u>	
Local Union 786 Building Material Pension Fund	51-6067400/001	Green as of 9/1/24	Green as of 9/1/23	N/A	\$ 30,685	\$ 29,105	8/31/2023
Other					<u>8,937</u>	<u>7,722</u>	
				Total	<u>\$ 39,622</u>	<u>\$ 36,827</u>	

## **Note 10. Participation in Multiemployer Plans (continued)**

### Defined Benefit Pension Plans (continued)

Contributions to the significant plan are made monthly under the terms of a participation agreement, which does not have an expiration date. The Plan's contributions to the significant plan do not represent more than 5% of the total contributions to the plan as indicated in the plan's most recently available annual report.

### Defined Contribution Retirement Plan

Certain employees are covered by a multiemployer defined contribution retirement plan. Contributions to the plan are made monthly under the terms of a participation agreement. The Plan's share of contributions to this plan for the years ended August 31, 2024 and 2023 was \$33,524 and \$30,992 respectively.

### Welfare Plan that Provides Postretirement Benefits

The Plan's full-time employees and certain trustees are covered by a multiemployer health and welfare plan that provides medical benefits to retirees and to eligible employees and their dependents. The Plan's share of contributions to this plan for the years ended August 31, 2024 and 2023 totaled \$58,331 and \$60,759 respectively.

## **Note 11. Major Employers**

During the years ended August 31, 2024 and 2023, contributions from two employers accounted for approximately 45% and 48% respectively, of total employer contributions. In the event these employers suspend contributions, the Plan would retain the risk of paying current fixed administrative expenses until the appropriate adjustments were made.

## **Note 12. Risks and Uncertainties**

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

The Plan has a significant portion of its assets invested in one equity mutual fund. The mutual fund represented approximately 24% and 23% of the Plan's net assets available for benefits as of August 31, 2024 and 2023, respectively. It is reasonably possible that changes in the fair value of this mutual fund could materially affect the amounts reported in the statements of net assets available for benefits.

**Note 12. Risks and Uncertainties (continued)**

Due to inherent uncertainties involved in the valuation of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

The Plan's hedge funds invest in private investment funds which utilize a variety of trading strategies. These financial instruments contain various degrees of off-balance sheet risk, including both market risk and credit risk. Market risk is the risk of potential adverse changes to the value of the financial instruments and their derivatives because of changes in market conditions such as, but not limited to, interest and currency rate movements and volatility in commodity or security prices. Credit risk is the risk of the potential inability of counterparties to perform under the terms of contracts, which may be in excess of the amounts recorded in the respective investment fund's balance sheet.

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

**Note 13. Withdrawal Liability Assessments**

Under federal law, employers who partially or completely withdraw from a multiemployer plan are assessed a withdrawal liability for their proportionate share of the Plan's unfunded vested liabilities as of the beginning of the year in which they withdraw. Withdrawal liability is usually paid in quarterly installments as determined by a statutory formula over a maximum of 20 years.

At August 31, 2024 and 2023, a receivable of \$66,388 and \$70,486 represents future payments for one employer who has withdrawn from the Plan. The receivable balance represents the present value of the remaining payments using a discount rate of 6.50%. This employer is making quarterly payments through June 2034 of \$2,231 including interest.

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## **Supplementary Information**

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of  
Local Union 786  
Building Material Pension Fund

We have audited the financial statements of Local Union 786 Building Material Pension Fund (the Plan) as of and for the years ended August 31, 2024 and 2023, and our report thereon dated March 13, 2025, which expressed an unmodified opinion on those financial statements, appears on pages 1 through 3. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

*Legacy Professionals LLP*

Westchester, Illinois

March 13, 2025

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

The participant data is for the year ended August 31, 2023 and shows count and average accrued benefit at Normal Retirement Age.

Age	Pension Credits											
	Total	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over	
Under 25	14	6	8	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
25 - 29	55	15	35	5	-	-	-	-	-	-	-	-
	\$237	-	\$248	-	-	-	-	-	-	-	-	-
30 - 34	81	17	42	20	2	-	-	-	-	-	-	-
	\$359	-	\$263	\$746	-	-	-	-	-	-	-	-
35 - 39	107	13	40	42	11	1	-	-	-	-	-	-
	\$541	-	\$263	\$776	-	-	-	-	-	-	-	-
40 - 44	119	13	35	47	15	6	3	-	-	-	-	-
	\$677	-	\$256	\$761	-	-	-	-	-	-	-	-
45 - 49	138	4	31	39	14	22	25	3	-	-	-	-
	\$1,213	-	\$306	\$809	-	\$1,876	\$2,377	-	-	-	-	-
50 - 54	179	10	19	40	27	38	24	17	4	-	-	-
	\$1,428	-	-	\$793	\$1,225	\$1,853	\$2,332	-	-	-	-	-
55 - 59	150	2	20	31	17	25	29	18	6	2	-	-
	\$1,616	-	\$238	\$824	-	\$1,830	\$2,292	-	-	-	-	-
60 - 64	133	2	8	20	21	13	20	18	13	16	2	-
	\$2,104	-	-	\$870	\$1,291	-	\$2,308	-	-	-	-	-
65 - 69	48	-	5	2	5	10	7	8	4	6	1	-
	\$2,279	-	-	-	-	-	-	-	-	-	-	-
70 & over	7	-	-	-	-	2	1	-	1	1	2	-
	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,031</b>	<b>82</b>	<b>243</b>	<b>246</b>	<b>112</b>	<b>117</b>	<b>109</b>	<b>64</b>	<b>28</b>	<b>25</b>	<b>5</b>	<b>-</b>
	<b>\$1,220</b>	<b>\$49</b>	<b>\$258</b>	<b>\$790</b>	<b>\$1,232</b>	<b>\$1,839</b>	<b>\$2,334</b>	<b>\$2,807</b>	<b>\$3,295</b>	<b>\$3,865</b>	<b>-</b>	<b>-</b>

# Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

## Mortality rates

**Pre-Retirement:** 111% of the Pri-2012 Employee Blue Collar Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

**Post-Retirement:** 111% of the Pri-2012 Retiree Blue Collar Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

**Disabled:** 111% of the Pri-2012 Disabled Retiree Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

**Survivor:** 111% of the Pri-2012 Contingent Survivor Blue Collar Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

The underlying tables projected to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan for the respective group of participants as of the measurement date.

These mortality tables are then adjusted to future years using generational projections using Scale MP-2021 to reflect future mortality improvement between the measurement date and those years.

The mortality rates are based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior year's assumption over the most recent five years.

## Annuitant mortality rates

Age	Healthy Male	Healthy Female	Disabled Male	Disabled Female	Survivor Male	Survivor Female
55	0.71%	0.54%	2.41%	1.63%	1.87%	0.91%
60	1.03%	0.79%	2.61%	1.90%	2.28%	1.21%
65	1.41%	1.20%	3.18%	2.37%	2.88%	1.70%
70	2.28%	1.82%	4.37%	3.15%	3.80%	2.42%
75	3.70%	2.90%	6.44%	4.48%	5.23%	3.56%
80	6.35%	4.83%	9.90%	6.83%	7.53%	5.35%
85	10.86%	8.31%	15.22%	10.95%	11.32%	8.52%
90	18.36%	14.48%	22.78%	17.89%	18.12%	14.48%

Mortality rates shown for base table with 111% load applied.

## Employee mortality rates

Age	Male	Female
20	0.07%	0.02%
25	0.07%	0.03%
30	0.07%	0.03%
35	0.08%	0.04%
40	0.10%	0.06%
45	0.13%	0.10%
50	0.20%	0.15%
55	0.31%	0.22%
60	0.49%	0.33%

Mortality rates shown for base table with 111% load applied.

## Turnover rates

Pension Credits	Age at Entry into Service							
	<25	25-29	30-34	35-39	40-44	45-49	50-54	55 & over
0	22%	22%	22%	22%	22%	20%	20%	0
1	22	22	22	22	22	15	15	0
2	22	22	22	22	22	12	12	0
3	22	22	22	22	20	12	12	0
4	22	22	22	22	20	12	12	0
5	8	8	9	10	7	5	5	0
6-7	8	8	9	10	7	5	0	0
8-9	8	8	9	7	7	5	0	0
10-14	8	8	8	7	0	0	0	0
15-19	7	7	7	0	0	0	0	0
20-24	7	7	0	0	0	0	0	0
25 and over	0	0	0	0	0	0	0	0

The turnover rates are based on general characteristics of the industry.

## Disability rates

Age	Rate (%)	Age	Rate (%)	Age	Rate (%)	Age	Rate (%)
20-33	0.13	41	0.27	49	0.89	57	3.02
34	0.14	42	0.31	50	1.00	58	3.46
35	0.15	43	0.36	51	1.23	59	3.91
36	0.16	44	0.40	52	1.45	60	4.35
37	0.18	45	0.45	53	1.68	61	4.79
38	0.19	46	0.56	54	1.90	62	5.24
39	0.21	47	0.67	55	2.13	63	5.68
40	0.22	48	0.78	56	2.57	64	6.13

Note: The rates do not apply when the participant is not eligible for a disability pension or is eligible for an immediate retirement pension.

The disability rates are based on general characteristics of the industry.

## Retirement rates

Participants joining the plan at age 60 or above are assumed to retire immediately after earning 5 pension credits. Other participants are assumed to retire according to the following rates:

Pension Credits	Age at Entry into Service		
	<25	25-29	30-34
30	8%	8%	17%
31	8	8	17
32	8	9	30
33	8	9	100
34	8	17	
35	8	22	
36	8	30	
37	9	30	
38	17	100	
39	17		
40	22		
41-42	30		
43 and more	100		

Attained Age	Age at Entry into Service		
	35-39	40-49	50-59
62	17%	16%	
63	17	16	
64	17	16	
65	100	16	
66		100	100%

The retirement rates are based on general characteristics of the industry and professional judgment.

## **Description of weighted average retirement age**

Age 64, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the September 1, 2023 actuarial valuation.

## **Retirement age for inactive vested participants**

65 for inactive vested participants with less than 15 pension credits. 62 for inactive vested participants with more than 15 pension credits.

The retirement age for inactive vested participants is based on professional judgment on plan design and the assumption adopted by the prior actuary.

## **Future benefit accruals**

One pension credit per year per active participant included in the valuation.

The future benefit accruals are based on professional judgment on plan design, historical employment levels, and the assumption adopted by the prior actuary.

## **Unknown data for participants**

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

## **Definition of active participants**

Active participants are defined as those with at least 10 weeks in the most recent Plan Year and who have accumulated at least 0.25 pension credit, excluding those who have retired as of the valuation date.

## **Exclusion of inactive vested participants**

Inactive participants over age 75 are assumed to be deceased and therefore are excluded from the valuation.

## **Percent married**

60%

## **Age of spouse**

Spouses of male participants are four years younger and spouses of female participants are four years older.

## **Benefit election**

All non-married participants and 20% of married participants are assumed to elect a single life annuity. 80% of married participants are assumed to elect the 50% joint and survivor annuity.

## **Delayed retirement factors**

Active participants are assumed to work enough hours each month and do not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement adjustments.

## **Net investment return**

6.75%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

For FASB ASC 960 purposes, the assumption is 6.75% net of both investment fees and administrative expenses associated with providing accumulated plan benefits (assumed to be an offset to the net rate of return of approximately 0.4%)

## Annual administrative expenses

\$1,350,000 for the year beginning September 1, 2023 (equivalent to \$1,303,300 payable at the beginning of the year).

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

## Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the actuarial value, and is recognized (20% per year) over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

## Actuarial cost method

Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

## Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit K.

## Current liability assumptions

- **Interest:** 2.99%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2021

## Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 4.8%, for the Plan Year ended August 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 9.0%, for the Plan Year ended August 31, 2023

## **FSA contribution timing (Schedule MB, line 3a)**

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a March 1 contribution date.

## **Actuarial models**

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Schedule of  
Reportable  
Transactions

Account Number: [REDACTED]  
Statement Period: 09/01/23 through 08/31/24

**5% Transactions**

Description	Number of Purchases / Sales	Commissions	Other Costs	Unit Price	Proceeds of Purchase / Sale	Cost of Purchase / Sale	Realized Gain / Loss
- GS Fin Sq Gov #466 Purchases	339	.00	.00	1.000	14,318,565.78	14,318,565.78	.00
Sales	146	.00	.00	1.000	16,996,295.20	16,996,295.20	.00

\* Transactions noted by an asterisk are in themselves greater than 5% of beginning Plan Year market values.

<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  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).  <b>► File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

► **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.

<b>A</b> Name of plan LOCAL UNION 786 BUILDING MATERIAL PENSION FUND	<b>B</b> Three-digit plan number (PN) ►	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF LOCAL UNION 786 IBT MATERIAL PENSION	<b>D</b> Employer Identification Number (EIN) 51-6067400	

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

**1a** Enter the valuation date: Month 09 Day 01 Year 2023

<b>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	340,828,905
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	358,413,218
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	358,555,231
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	332,798,494
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	538,163,478
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	11,992,559
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	29,016,347
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	30,366,347

**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.

<b>SIGN HERE</b>	Geoff Bridges <i>gwb</i> <small>Signature of actuary</small>  Geoff Bridges, FSA, MAAA <small>Type or print name of actuary</small>  Segal <small>Firm name</small>  101 NORTH WACKER DRIVE, SUITE 1800 CHICAGO IL 60606-1722 <small>Address of the firm</small>	<u>05/16/2025</u> <small>Date</small>  <u>2306597</u> <small>Most recent enrollment number</small>  <u>312-984-8500</u> <small>Telephone number (including area code)</small>
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**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	340,828,905
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	1,477	266,764,855
<b>(2)</b> For terminated vested participants .....	526	59,878,751
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		22,588,723
<b>(b)</b> Vested benefits .....		188,931,149
<b>(c)</b> Total active .....	1,031	211,519,872
<b>(4)</b> Total .....	3,034	538,163,478
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	63.33 %

**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
03/01/2024	12,015,198				
03/01/2024	8,927				
<b>Totals ▶</b>			<b>3(b)</b>	12,024,125	<b>3(c)</b>
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>
					8,927

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	107.7 %
<b>b</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 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> 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)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is:	<b>4f</b>	
• 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 .....		<input type="checkbox"/>
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

<b>a</b> <input type="checkbox"/> Attained age normal	<b>b</b> <input checked="" type="checkbox"/> Entry age normal	<b>c</b> <input type="checkbox"/> Accrued benefit (unit credit)	<b>d</b> <input type="checkbox"/> Aggregate
<b>e</b> <input type="checkbox"/> Frozen initial liability	<b>f</b> <input type="checkbox"/> Individual level premium	<b>g</b> <input type="checkbox"/> Individual aggregate	<b>h</b> <input type="checkbox"/> Shortfall
<b>i</b> <input type="checkbox"/> Other (specify):			

<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>	
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- 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:

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	2.99 %
	Pre-retirement	Post-retirement
<b>b</b> Rates specified in insurance or annuity contracts .....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males.....	<b>6c(1)</b>	A A
<b>(2)</b> Females .....	<b>6c(2)</b>	A A
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	6.75 % 6.75 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate.....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	6.75 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	4.8 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	9.0 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage .....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	1,303,300
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7** New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	6,572,512	665,362
3	31,632,966	3,202,332

**8** Miscellaneous information:

<b>a</b> 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.....	<b>8a</b>	[ ]
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b> 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? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	<b>8d(2)</b>	
<b>(3)</b> 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? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(4)</b> 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)).....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> 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? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	

<b>e</b> 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) .....	<b>8e</b>	
<b>9 Funding standard account statement for this plan year:</b>		
<b>Charges to funding standard account:</b>		
<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date .....	<b>9b</b>	4,636,216
<b>c Amortization charges as of valuation date:</b>		
	Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	138,371,266
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>	
<b>(3)</b> Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>	
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....	<b>9d</b>	2,308,253
<b>e</b> Total charges. Add lines 9a through 9d .....	<b>9e</b>	36,504,599
<b>Credits to funding standard account:</b>		
<b>f</b> Prior year credit balance, if any .....	<b>9f</b>	104,297,977
<b>g</b> Employer contributions. Total from column (b) of line 3 .....	<b>9g</b>	12,024,125
	Outstanding balance	
<b>h</b> Amortization credits as of valuation date .....	<b>9h</b>	33,931,276
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>	7,729,630
<b>j Full funding limitation (FFL) and credits:</b>		
<b>(1)</b> ERISA FFL (accrued liability FFL) .....	<b>9j(1)</b>	135,210,104
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	132,269,890
<b>(3)</b> FFL credit .....	<b>9j(3)</b>	0
<b>k (1)</b> Waived funding deficiency .....	<b>9k(1)</b>	
<b>(2)</b> Other credits .....	<b>9k(2)</b>	
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>	128,254,740
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>	91,750,141
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>	
<b>o Current year's accumulated reconciliation account:</b>		
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....	<b>9o(1)</b>	
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>	
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....	<b>9o(2)(b)</b>	0
<b>(3)</b> Total as of valuation date .....	<b>9o(3)</b>	0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.) .....	<b>10</b>	
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

SCHEDULE H LINE 1B(3)	OTHER RECEIVABLES LOCAL 786 BUILDING MATERIAL PENSION FUND	STATEMENT 1 PLAN NUMBER 001
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DESCRIPTION	BEGINNING	ENDING
PREPAID EXPENSES	137,770	166,011
ACCRUED INVESTMENT INCOME	20,314	18,920
DUE FROM RELATED ORGANIZATIONS - NET	108,198	34,633
DUE FROM BROKER- NET	-	4,014,746
INVESTMENT HOLDBACK RECEIVABLE	31,094	16,263
OTHER RECEIVABLES TO LINE 1B(3)	297,376	4,250,572

SCHEDULE H LINE 1J	OTHER LIABILITIES LOCAL 786 BUILDING MATERIAL PENSION FUND	STATEMENT 3 PLAN NUMBER 001
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DESCRIPTION	BEGINNING	ENDING
PAYROLL WITHHOLDINGS DUE TO BROKER-NET	9,169	8,056
OTHER LIABILITIES TO LINE 1J	4,848	-
	14,017	8,056

SCHEDULE H LINE 2C	OTHER INCOME LOCAL 786 BUILDING MATERIAL PENSION FUND	STATEMENT 4 PLAN NUMBER 001
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CHANGE IN WITHDRAWAL LIABILITY RECEIVABLE	-
OTHER INCOME	-
	-

SCHEDULE H LINE 2i(4)	OTHER ADMINISTRATIVE EXPENSES LOCAL 786 BUILDING MATERIAL PENSION FUND	STATEMENT 5 PLAN NUMBER 001
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DESCRIPTION	AMOUNT
BONDING AND INSURANCE EXPENSE	134,686
DEPRECIATION	58,207
COMPUTER EXPENSE	160,285
OFFICE EXPENSE	27,805
PLAN TERMINATION INSURANCE	106,295
POSTAGE	5,727
RENT	86,152
TELEPHONE	1,745
PRINTING & STATIONERY	2,491
AUTOMOBILE EXPENSE	6,393
PAYROLL TAXES	23,893
MEETING AND CONFERENCE EXPENSE	10,516
LONG-TERM DISABILITY INSURANCE	3,949
	-
OTHER ADMINISTRATIVE EXPENSES TO SCHEDULE H, LINE 2i(4)	628,144

# Summary of Plan Provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

## Plan year

September 1 through August 31

## Pension credit year

September 1 through August 31

## Plan status

Ongoing plan

## Regular pension

- **Age Requirement:** 62
- **Service Requirement:** 15 pension credits and has worked at least 10 weeks in covered employment in a Plan Year after age 53
- **Amount:** \$104 per pension credit, with a maximum monthly benefit of \$4,160 (40 pension credits)
- **Delayed Retirement Amount:** Regular pension accrued at Normal Retirement Age (NRA), increased by 1.0% for each month between NRA and age 70, and 1.5% for each month greater than age 70.

## 30 & Out Pension

- **Age Requirement:** None
- **Service Requirement:** 30 pension credits
- **Amount:** Unreduced for regular pension accrued during the first 30 pension credits and regular pension accrued for the next 10 pension credits, reduced by 3% per year for each year of age less than 62.

## Early retirement

- **Age Requirement:** 55
- **Service Requirement:** 15 pension credits and has worked at least 10 weeks in covered employment in a Plan Year after age 53
- **Amount:** Regular pension accrued, reduced by 3% for each year of age less than 62

## Disability

- **Age Requirement:** None
- **Service Requirement:** 10 pension credits and has worked in covered employment for at least 10 weeks during the 52 week period preceding the date the total and permanent disability began
- **Amount:** Regular pension accrued

## Vesting

- **Age Requirement:** None
- **Service Requirement:** Five years of Vesting Service
- **Amount:**
  - For those with less than 15 pension credits (Basic Deferred):
    - Regular pension accrued, payable at normal retirement age.
  - For those with at least 15 pension credits (Special Deferred):
    - Regular or early pension accrued, payable as early as age 55.
- **Normal Retirement Age:** 65

## Temporary supplemental pension

- **Age Requirement:** None
- **Service Requirement:** 30 pension credits
- **Amount:** \$600 payable monthly for 60 months or the participant's attainment of age 65, whichever comes first. If the participant dies before all payments are made, payments will continue to an eligible spouse for the remaining period or until the spouse reaches age 65 or dies.

## Supplemental retirement lump sum benefit

- **Age Requirement:** None
- **Service Requirement:** 15 pension credits based on covered employment after September 1, 2000 and eligible for a Regular, 30 and Out, Early, Disability, or Special Deferred Pension
- **Amount:** \$3,000 per pension credit payable at the time the participant receives the first pension payment, not subject to early retirement reduction or maximum pension credit accrual.

## Spouse's pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Five Pension Credits.
- **Amount:** 50% of the benefit the participant would have received had he or she retired the day before death and elected the joint and survivor option.
- **Charge for Coverage:** None

## Supplemental pre-retirement lump-sum death benefit

- **Age Requirement:** None
- **Service Requirement:** 15 pension credits based on covered employment after September 1, 2000 and eligible for a Regular, 30 and Out, Early, Disability, or Special Deferred Pension
- **Amount:** \$3,000 per pension credit, not subject to early retirement reduction or maximum pension credit accrual.

## Special Death Benefit

- **Age Requirement:** None
- **Service Requirement:** 15 pension credits and worked at least 10 weeks in either the Plan Year in which death occurred or in the preceding Plan Year
- **Other Requirements:** Participant is unmarried or no surviving spouse benefits are payable. Payable to surviving dependent children under age 19.
- **Amount:** 50% of the benefit participant would have received had he or she retired the day before death, payable following the month of death and continuing for the following amount of months:

Pension Credits	Number of Monthly Payments	Pension Credits	Number of Monthly Payments
15	20	21	44
16	24	22	48
17	28	23	52
18	32	24	56
19	36	25 or more	60
20	40		

## Post-retirement death benefit

**Husband and Wife:** If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the participant with 60 monthly payments guaranteed without reduction, or in any other available optional form elected by the employee in an actuarially equivalent amount.

## Optional forms of benefits

Life Annuity with 120 months guaranteed; 50%, 75% or 100% Joint and Survivor Pension; 50%, 75%, or 100% Joint and Survivor Pension with Pop-Up.

## Pension credit

Weeks Worked in a Pension Credit Year	Number of Pension Credits Earned
Less than 10	None
10 – 18	0.25
19 – 26	0.50
27 – 35	0.75
36 or more	1.00

## Vesting credit

One year of vesting service for each Plan Credit Year during the Contribution Period in which the participant works in covered employment for 870 hours or more. For this purpose, the participant is considered as having 45 hours of work for each week of contribution.

## Contribution rate

Varies by employer ranging from \$234 per week to \$401 per week. The average contribution rate as of September 1, 2023 was \$288.94 per week. The average ultimate negotiated contribution rate is \$287.83 per week.

## Changes in plan provisions

Effective September 1, 2023, the Plan was amended in the following ways for participants who were in covered employment and earned at least one hour of work on or after September 1, 2023:

- The accrual rate increased from \$90 per pension credit to \$104 per pension credit
- The supplemental retirement lump sum benefit increased from \$1,100 per pension credit to \$3,000 per pension credit.

Building Material Pension Fund  
YE 8/31/24

<u>Security Description</u>	<u>Cost</u>	<u>Current Value</u>
USD - United States dollar	0.00	0.00
DESCARTES SYS GROUP INC COM	136,194.07	171,311.22
RB GLOBAL INC COM NPV	221,380.92	497,917.53
KORNIT DIGITAL LTD COMMON STOCK	164,237.94	68,708.84
ABM INDS INC COM	159,408.24	270,319.50
ACV AUCTIONS INC CL A CL A	147,619.97	153,983.30
ADDUS HOMECARE CORP COM STK	213,575.61	341,170.65
ALARM COM HLDGS INC COM	141,713.01	195,410.28
ALIGN TECHNOLOGY INC COM	247,718.39	234,847.80
ALKAMI TECHNOLOGY INC COM	196,825.93	209,141.82
AMN HEALTHCARE SVCS INC COM	155,667.84	128,862.90
ANSYS INC COM	116,735.72	409,167.66
ARCOSA INC COM	194,274.79	339,427.90
ASBURY AUTOMOTIVE GROUP INC COM	174,982.10	221,076.00
AVIENT CORPORATION	225,003.07	274,391.05
BELDEN INC COM	218,929.75	362,070.00
BIO-TECHNE CORP COM	112,590.42	369,950.00
BLACKLINE INC COM	134,173.22	160,046.50
BRINKS CO COM	217,018.91	442,610.70
CADENCE BK COM	407,677.06	536,655.00
CASELLA WASTE SYS INC CL A COM STK	113,646.58	284,211.10
CBIZ INC COM	118,398.21	319,424.00
CCC INTELLIGENT SOLUTIONS HLDGS INC COM	156,964.50	161,150.22
CENT GARDEN & PET CO CL A	157,102.94	204,755.40
CERTARA INC COM	262,635.02	97,620.25
CHAMPION HOMES INC	104,166.26	210,639.55
CHARLES RIV LABORATORIES INTL INC COM	319,505.15	247,187.50
COGNEX CORP COM	166,645.36	178,762.26
COHERENT CORP COM	99,316.38	174,608.00
COSTAR GROUP INC COM	123,415.00	303,634.40
CVB FINL CORP COM	362,672.69	347,677.50
DOUBLEVERIFY HLDGS INC COM	264,249.48	180,117.10
ELEMENT SOLUTION INC COM	262,661.84	306,707.80
ENSIGN GROUP INC COM STK	244,492.53	394,141.44
ENTEGRIS INC COM	264,495.90	297,785.90
ESCO TECHNOLOGIES INC	168,162.35	331,551.15
EXPONENT INC COM STK	166,888.82	276,305.04
FASTENAL CO COM	113,467.87	335,049.96
FEDERAL SIGNAL CORP COM	149,278.54	392,133.50
FIVE BELOW INC COM USD0.01	225,877.34	200,342.08
FIVE9 INC COM	255,980.74	55,437.75
FLOOR & DECOR HLDGS INC CL A CL A	254,131.92	339,681.24
FORMFACTOR INC COM STK	187,600.06	244,825.40
FRESHPET INC COM	146,022.82	233,784.00
FULLER H B CO COM	186,737.55	322,938.20
GIBRALTAR INDS INC COM	176,709.30	270,667.95
GLACIER BANCORP INC NEW COM	369,751.86	428,538.00
GLOBANT SA USD1.20	122,663.17	526,632.96
GODADDY INC CL A CL A	168,423.77	470,756.92
GRAND CANYON ED INC COM STK	253,085.20	521,165.94
GRID DYNAMICS HOLDINGS INC COM USD0.0001CL A	257,807.30	138,476.16
GUIDEWIRE SOFTWARE INC COM USD0.0001	285,349.69	441,698.13
HAEMONETICS CORP MASS COM	195,280.00	182,903.60

## Schedule H, Line 4i

## Schedule of Assets Held for Investment Purposes

HEICO CORP NEW COM	119,576.64	709,388.40
ICF INTL INC COM STK	188,398.68	394,508.80
ICU MED INC COM	216,335.98	303,545.88
INDEPENDENT BK CORP MASS COM COM STK USD0.01	193,976.89	208,986.31
INSTALLED BLDG PRODS INC COM	168,891.21	300,118.50
INTEGER HLDGS CORP COM	247,244.27	437,035.20
JACK HENRY & ASSOC INC COM	163,897.22	162,129.11
JANUS INTL GROUP INC COM	216,423.68	177,818.20
KINSALE CAP GROUP INC COM	253,712.09	387,961.10
KNIFE RIV HLDG CO COM	182,123.29	317,057.40
LA Z BOY INC COM	168,102.60	248,815.81
LAKELAND FINL CORP COM STK	208,878.67	307,015.75
LANCASTER COLONY CORP COM	147,753.58	169,906.20
LANTHEUS HLDGS INC COM	113,008.61	291,727.80
LEONARDO DRS INC COM	169,510.72	308,232.00
MAGNOLIA OIL & GAS CORP CL A CL A	141,794.74	324,350.65
MATADOR RES CO COM	172,662.65	446,613.28
MATERION CORP COM	197,773.28	278,496.00
MEDPACE HLDGS INC COM	116,920.29	295,939.91
MGE ENERGY INC COM .	101,375.92	145,317.58
MODIVCARE INC COM	283,306.29	67,821.00
NEOGEN CORP COM	143,744.37	112,297.50
OLD NATL BANCORP IND COM	279,749.43	341,817.00
ONE GAS INC COM	198,625.24	183,035.70
OPTION CARE HEALTH INC COM NEW COM NEW	152,772.05	150,077.74
OXFORD INDS INC COM	242,745.19	281,380.30
PAYCOM SOFTWARE INC COM	339,505.36	331,908.42
PAYLOCITY HLDG CORP COM	238,373.54	319,410.60
PLEXUS CORP COM	168,330.62	305,286.13
PRIVIA HEALTH GROUP INC COM	301,355.96	243,271.06
PROGYNY INC COM	218,708.04	124,802.37
RAMBUS INC DEL COM	38,678.93	118,508.00
REPLIGEN CORP COM STK USD0.01	196,931.48	180,814.14
ROLLINS INC COM	69,484.87	378,959.36
SELECTIVE INS GROUP INC COM	82,354.06	130,647.28
SIMPLY GOOD FOODS CO COM	154,758.37	206,124.75
SOUTHSTATE CORP COM	244,716.15	333,989.60
SPS COMM INC COM	179,651.59	291,420.66
STANDEX INTL CORP COM	198,655.22	440,193.60
STIFEL FINL CORP COM	127,598.64	202,016.88
TIDEWATER INC NEW COM	205,450.87	176,069.50
TOAST INC COM USD0.000001 CLASS A	206,989.61	233,062.50
TYLER TECHNOLOGIES INC COM STK	246,017.28	691,335.12
UNITED BANKSHARES INC W VA COM	311,423.93	314,458.30
VERISK ANALYTICS INC COM USD0.001	60,931.56	213,072.42
WATSCO INC COM	115,196.61	346,581.18
WEST PHARMACEUTICAL SVCS INC COM	179,329.30	457,586.17
WORKIVA INC COM CL A COM CL A	193,740.50	305,332.02
	<hr/>	
TOTAL COMMON STOCK	19,156,799.17	28,504,622.23
	<hr/>	
MFO HARDING LOEVNER FDS INC INSTL EMERGING MKTS PORT INSTL CL	7,298,199.53	8,462,279.16
MFO CAUSEWAY CAP MGMT TR INTL VALUE FD INSTL CL	16,816,286.79	23,792,423.40
MFO RBC FDS TR EMERGING MKT EQUITY FD CLI	8,964,996.63	8,493,556.22
MFO VANGUARD INSTL INDEX FD INSTL PLUS SHS	43,177,201.24	89,352,787.84
	<hr/>	
TOTAL REGISTERED INVESTMENT COMPANIES	76,256,684.19	130,101,046.62

ASF VIII LP	1,434,430.00	2,290,782.00
CASTLELAKE INCOME OPPORTUNITIES II L.P.	1,713,589.00	1,783,614.00
ICG STRATEGIC EQUITY FUND IV FEEDER SCSP	2,987,453.03	4,391,030.01
DFJ GROWTH IV, L.P.	1,720,000.00	1,870,882.00
HARVEST PARTNERS IX, L.P.	654,044.00	578,657.00
HARVEST PARTNERS VIII, LP	1,463,533.00	1,972,263.00
ICG SE V (USD FEEDER) SCSP - USD	108,000.00	172,935.00
MERCER PRIVATE INVESTMENT PARTNERS VI LP	1,889,112.72	2,507,253.00
One Rock Capital Partners III, LP	1,467,991.00	2,619,540.00
RELATED REAL ESTATE FUND III (JERSEY FEEDER), LP	1,330,764.00	1,532,336.00
SEARCHLIGHT CAPITAL III LP	1,273,541.00	2,165,969.00
SOF-XII VIP TE, L.P.	1,000,000.00	1,110,616.00
WCM FOCUSED INTERNATIONAL GROWTH FUND LP	10,600,000.00	28,494,303.00
CF ARKAN OPPORTUNITIES FEEDER FD I LTD CL B3 UNRESTRICTED SER 2	3,000,000.00	3,396,810.40
BP Transtrend Diversified Fund LLC	1,850,000.00	4,743,079.00
CF ANOMALY CAPITAL INTERNATIONAL LTD CL A SUB SER E SER 12-2020	3,377,908.94	3,693,192.29
CF CAPSTONE VOL OFFSHORE LIMITED - CLASS A SER 0114	3,121,108.00	3,557,722.61
CF CAXTON GLOBAL INVESTMENTS (INSTITUTIONAL) LTD CL T-1(UNRESTRICTED)SHARES A(01	2,700,000.00	5,416,094.20
CF DAVIDSON KEMPNER DISTRES OPRNTIES INTRNTL KY LTD DKDOI KY CL A TRAN 1	3,000,000.00	4,808,738.40
CF MW EUREKA CLASS B2 USD SHARES FD	4,243,714.83	7,338,276.59
CASH HELD AT BLOOM TREE	16,263.07	16,263.07
CENTERSPACE	242,640.58	250,580.00
CF CAPEVIEW AZRI FUND CL C USD UNRESTRICTED VOTING SHARES USD C U V 1	3,350,000.00	4,199,489.43
CF HUDSON BAY INTERNATIONAL FUND LTD AUR T1	4,000,000.00	6,452,610.22
CF SONA CREDIT FUND LIMITED CLASS E INSTIUTIONAL NON RESTRICTED USD SHARES	4,000,000.00	5,710,687.52
CF WOLVERINE FLAGSHIP LTD CL A SER INITIAL SER - 1	3,116,492.94	4,618,697.01
PEBBLEBROOK HOTEL TR COM STK	174,677.69	98,193.90
PLYMOUTH INDL REIT INC COM	267,362.88	270,043.20
POTLATCHDELTC CORPORATION	335,582.04	290,747.40
	<hr/>	<hr/>
TOTAL PARTNERSHIPS/JOINT VENTURES	64,438,208.72	106,351,405.25
	<hr/>	<hr/>
CF PGIM ABSOLUTE TOTAL RETURN BD CL 1	28,417,296.73	33,984,741.98
NT COLLECTIVE GOVT SHORT TERM INVT FD	2,901,840.68	2,901,840.68
	<hr/>	<hr/>
TOTAL COMMON COLLECTIVE TRUSTS	31,319,137.41	36,886,582.66
	<hr/>	<hr/>
CF WESTN AST US CORE PLUS LLC FD	60,159,820.52	66,873,007.31
TOTAL 103-12 INVESTMENT COMPANIES	60,159,820.52	66,873,007.31
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TOTAL		368,716,664.07
	<hr/>	<hr/>

## Schedule MB, Line 3(d) - Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
10/30/2023	\$2,231.71	\$0.00	\$2,231.71
2/28/2024	\$2,231.71	\$0.00	\$2,231.71
5/31/2024	\$2,231.71	\$0.00	\$2,231.71
8/30/2024	\$2,231.71	\$0.00	\$2,231.71
<b>Total</b>			<b>\$8,926.84</b>

### Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	09/01/1989	\$339,122	1	\$339,122
Plan Amendment	09/01/1990	329,912	1	329,912
Plan Amendment	09/01/1991	721,794	1	721,794
Plan Amendment	09/01/1992	253,556	1	253,556
Plan Amendment	09/01/1993	1,346,751	1	1,346,751
Plan Amendment	09/01/1994	1,927,400	1	1,927,400
Plan Amendment	09/01/1995	2,059,201	2	1,063,215
Plan Amendment	09/01/1996	2,111,509	3	750,278
Plan Amendment	09/01/1997	1,545,696	4	425,068
Plan Amendment	09/01/1999	12,602,381	6	2,457,663
Plan Amendment	09/01/2000	7,554,187	7	1,301,649
Plan Amendment	09/01/2002	1,903,422	9	270,773
Plan Amendment	09/01/2003	1,822,130	10	240,225
Experience Loss	09/01/2004	733,331	1	733,331
Plan Amendment	09/01/2004	1,819,966	11	224,535
Plan Amendment	09/01/2005	720,391	12	83,835
Experience Loss	09/01/2005	728,434	1	728,434
Change in Assumptions	09/01/2007	1,908,576	14	201,382
Plan Amendment	09/01/2007	4,190,148	14	442,121
Experience Loss	09/01/2009	1,006,751	1	1,006,751
Experience Loss	09/01/2010	6,229,982	2	3,216,690
Experience Loss	09/01/2011	3,227,097	3	1,146,677
Experience Loss	09/01/2012	455,906	4	125,375
Experience Loss	09/01/2013	637,892	5	144,764

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Experience Loss	09/01/2015	1,344,333	7	231,640
Experience Loss	09/01/2016	3,671,723	8	570,446
Plan Amendment	09/01/2016	4,880,909	8	758,308
Change in Assumptions	09/01/2016	7,527,192	8	1,169,439
Experience Loss	09/01/2017	4,055,728	9	576,951
Change in Assumptions	09/01/2017	5,480,046	9	779,569
Experience Loss	09/01/2018	6,330,559	10	834,606
Asset Method Change	09/01/2019	620,041	11	76,497
Experience Loss	09/01/2019	4,095,561	11	505,284
Plan Amendment	09/01/2019	4,310,356	11	531,784
Experience Loss	09/01/2022	1,673,805	14	176,611
Experience Loss	09/01/2023	6,572,512	15	665,362
Plan Amendment	09/01/2023	31,632,966	15	3,202,332
<b>Total</b>		<b>\$138,371,266</b>		<b>\$29,560,130</b>

### Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	09/01/2005	\$3,771,157	12	\$438,867
Experience Gain	09/01/2014	2,124,574	6	414,325
Change in Assumptions	09/01/2016	5,204,791	8	808,627
Experience Gain	09/01/2020	3,123,490	12	363,495
Change in Assumptions	09/01/2021	6,379,408	13	704,938
Experience Gain	09/01/2021	13,327,856	13	1,472,756
<b>Total</b>		<b>\$33,931,276</b>		<b>\$4,203,008</b>