

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

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: [X] a multiemployer plan [ ] a multiple-employer plan... B This return/report is: [ ] a single-employer plan [ ] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA
1b Three-digit plan number (PN): 001
1c Effective date of plan: 08/01/1981
2a Plan sponsor's name (employer, if for a single-employer plan): CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA
2b Employer Identification Number (EIN): 94-6534591
2c Plan Sponsor's telephone number: 510-633-0333
2d Business code (see instructions): 236200

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 06/02/2025, GERALD OVERAA; 2. Filed with authorized/valid electronic signature, 06/02/2025, JAY BRADSHAW; 3. Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2023) v. 230707

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<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>	63048
<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>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <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>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>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	25961
	<b>6a(2)</b>	24741
	<b>6b</b>	3838
	<b>6c</b>	31930
	<b>6d</b>	60509
	<b>6e</b>	3746
	<b>6f</b>	64255
	<b>6g(1)</b>	
<b>6g(2)</b>	60274	
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	1093

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2C

**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 checked="" 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)

**a Pension Schedules**

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

**b General Schedules**

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

**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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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

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>CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA</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>CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA</b>		<b>D</b> Employer Identification Number (EIN) <b>94-6534591</b>

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**NEW YORK LIFE INSURANCE COMPANY**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>13-5582869</b>	<b>66915</b>	<b>GA28161</b>	<b>2305</b>	<b>09/01/2023</b>	<b>08/31/2024</b>

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid <b>0</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	15732544
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	7702584
	<b>7c(2)</b>	
	<b>7c(3)</b>	415561
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(6) Total additions .....	<b>7c(6)</b>	8118145
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	23850689
<b>e</b> Deductions:		
	<b>7e(1)</b>	10765339
	<b>7e(2)</b>	6927
	<b>7e(3)</b>	
	<b>7e(4)</b>	
(5) Total deductions .....	<b>7e(5)</b>	10772266
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....	<b>7f</b>	13078423

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)).....		<b>9a(4)</b>
<b>b</b>	Benefit charges (1) Claims paid.....	<b>9b(1)</b>	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)).....		<b>9b(3)</b>
	(4) Claims charged .....		<b>9b(4)</b>
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....		<b>9c(1)(H)</b>
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
	(2) Claim reserves .....		<b>9d(2)</b>
	(3) Other reserves.....		<b>9d(3)</b>
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount .....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A?.....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<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>CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA</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>CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA</b>	<b>D</b> Employer Identification Number (EIN) <b>94-6534591</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

**CORBIN CAPITAL PARTNERS LP**

**30-0299433**

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

**NEUBERGER BERMAN**

**27-2510082**

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

**GCM GROSVENOR**

**20-3979494**

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

**GREAT GRAY TRUST COMPANY, LLC**

**92-1941236**

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

BLACKSTONE REAL ESTATE DEBT STRATEG

92-0672864

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

DAWSON

13-4920330

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

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

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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)

C.F.A.O.

94-1557079

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	SALARIED ADMINISTRATOR	3615290	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)

MCPF HOLDINGS

(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	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	1579836	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CAMDEN ASSET MANAGEMENT

95-4319164

(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?
58 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	602650	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

ALAN D. BILLER AND ASSOCIATES, INC.

94-2854958

(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?
50 27	NONE	580784	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)

NEWTOWER TRUST COMPANY

52-6218800

(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?
51 28 52	NONE	504634	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 checked="" type="checkbox"/>

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

BANK OF NEW YORK

95-3571558

(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 52	NONE	423916	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)

HAMILTON LANE V

23-2962336

(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	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	416813	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

JP MORGAN

13-4043930

(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 27 24 51	NONE	393420	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)

ENTRUST GLOBAL

13-4021839

(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	NONE	272656	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 checked="" type="checkbox"/>

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

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

KRAW LAW GROUP

77-0171216

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	118510	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)

INVESCO

46-3793325

(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 52 68	NONE	89576	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)

WORLD INVESTMENT ADVISORS LLC

61-1758632

(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	87254	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)

JOHN HANCOCK

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52 15	NONE	75704	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 checked="" type="checkbox"/>

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

WEINBERG, ROGER AND ROSENFELD

94-2458080

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	71860	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)

EIDE BAILLY LLP

45-0250958

(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?
50 10	NONE	60713	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)

AUDAX

1650 MARKET STREET, 8TH FLOOR  
PHILADELPHIA, PA 19103

(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 50	NONE	53666	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 SELECT INSURANCE SERVICES, IN

46-0619194

(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?
53 23	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	42386	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SEGAL COMPANY

100 MONTGOMERY STREET SUITE 500  
SAN FRANCISCO, CA 94104

94-1503999

(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?
17 50	NONE	29693	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)

OPUS INVESTMENT ADVISORS, LLC

56-8559330

(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?
51 52 28	NONE	19204	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.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES, IN	23 53	23798
(d) Enter name and EIN (address) of source of indirect compensation  CHUBB  13-1963496	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  INSURANCE BROKERAGE COMMISSIONS AND FEES	
(a) Enter service provider name as it appears on line 2  SEGAL SELECT INSURANCE SERVICES, IN	(b) Service Codes (see instructions)  23 53	(c) Enter amount of indirect compensation  5987
(d) Enter name and EIN (address) of source of indirect compensation  EUCLID  45-3957469	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  INSURANCE BROKERAGE COMMISSIONS AND FEES	
(a) Enter service provider name as it appears on line 2  SEGAL SELECT INSURANCE SERVICES, IN	(b) Service Codes (see instructions)  23 53	(c) Enter amount of indirect compensation  12565
(d) Enter name and EIN (address) of source of indirect compensation  ULLICO  13-2988846	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  INSURANCE BROKERAGE COMMISSIONS AND FEES	

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

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CAMDEN ASSET MANAGEMENT	28 68	7834
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GOLDMAN SACHS  13-5108880	MANAGEMENT FEES, INCENTIVE FEES AND SOFT DOLLAR ALLOCATIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CAMDEN ASSET MANAGEMENT	28 68	180192
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JP MORGAN SECURITIES  13-4110995	MANAGEMENT FEES, INCENTIVE FEES AND SOFT DOLLAR ALLOCATIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CAMDEN ASSET MANAGEMENT	28 68	414623
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RBC CAPITAL MARKETS  41-1416330	MANAGEMENT FEES, INCENTIVE FEES AND SOFT DOLLAR ALLOCATIONS	

**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>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration	<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>	OMB No. 1210-0110  <hr/> <b>2023</b>  <hr/> <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>CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
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<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA</u>	<b>D</b> Employer Identification Number (EIN) <u>94-6534591</u>
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<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: NEUBERGER BERMAN STRATEGIC MULTI SE

**b** Name of sponsor of entity listed in (a): NEUBERGER BERMAN TRUST COMPANY, N.A. AS TRUSTEE

<b>c</b> EIN-PN <u>20-4797982-006</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>177076476</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB CORE BOND FUND

**b** Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

<b>c</b> EIN-PN <u>20-3847783-001</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>581466904</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST

**b** Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

<b>c</b> EIN-PN <u>52-6328901-001</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>58792495</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST

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

<b>c</b> EIN-PN <u>52-6218800-001</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>101029263</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: UBC RUSSELL 3000 INDEX TRUST

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

<b>c</b> EIN-PN <u>20-2583973-306</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>1390538871</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW ULTRA CONSTRUCTION LOAN FU

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

<b>c</b> EIN-PN <u>20-8434730-006</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>7237</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: EB TEMPORARY INVESTMENT FUND

**b** Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON

<b>c</b> EIN-PN <u>25-6078093-023</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>9968048</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

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**a** Plan name

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

**a** Plan name

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

<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>	OMB No. 1210-0110  <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>CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA</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>CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA</b>	<b>D</b> Employer Identification Number (EIN) <b>94-6534591</b>	

**Part I Asset and Liability Statement**

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	984012	12209145
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	10877128	11554994
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	18593993	3365052
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	662	
<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>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	117057876	146396872
<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>	1986853622	2318879294
<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>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	244500614	270735072
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	15732544	13078424
<b>(15)</b> Other .....	<b>1c(15)</b>	582396417	481142449

<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>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	2976996868	3257361302
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>	602060	457029
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	802675	1373037
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	1404735	1830066
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	2975592133	3255531236

**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>	97103341	
<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>		
(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>		97103341
<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>	66761	
<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>	9973153	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		10039914
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	44225	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	13404620	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		13448845
<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>	158400165	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	122735981	
<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>		35664184
<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>	-58316688	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		-58316688

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		333470745
(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>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		19575850
<b>c</b> Other income.....	<b>2c</b>		115062
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		451101253

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	164159892	
(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>		164159892
<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>		
(2) Contract administrator fees.....	<b>2i(2)</b>	3615290	
(3) Recordkeeping fees.....	<b>2i(3)</b>	20562	
(4) IQPA audit fees.....	<b>2i(4)</b>	40151	
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>	2004494	
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>	536007	
(7) Actuarial fees.....	<b>2i(7)</b>	29693	
(8) Legal fees.....	<b>2i(8)</b>	190370	
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>	30177	
(11) Other expenses.....	<b>2i(11)</b>	535514	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		7002258
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		171162150

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		279939103
<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: EIDE BAILLY LLP

(2) EIN: 45-0250958

**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		15000000
<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.)		X	
<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.		X	

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

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

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

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

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

<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 <b>CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA</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>CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA</b>	<b>D</b> Employer Identification Number (EIN) <b>94-6534591</b>	

<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.....	<b>1</b>	
<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): _____		
<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 .....	<b>3</b>	<b>780</b>

<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.)
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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	<b>97103341</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	<b>97103341</b>	
<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) .....	<b>6c</b>	<b>0</b>	
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> 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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> 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. ....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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<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.
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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

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

**a** Name of contributing employer \_\_\_\_\_

**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): \_\_\_\_\_

**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): \_\_\_\_\_

**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 type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....	<b>14a</b>	
<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>	
<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>	

**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>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

**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: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation.....

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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



Financial Statements  
August 31, 2024 and 2023

# Carpenters Annuity Trust Fund for Northern California

# Carpenters Annuity Trust Fund for Northern California

Table of Contents

August 31, 2024 and 2023

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Independent Auditor’s Report.....	1
Financial Statements	
Statements of Net Assets Available for Benefits .....	4
Statements of Changes in Net Assets Available for Benefits.....	5
Notes to Financial Statements .....	7
Supplementary Information	
Schedule H, Line 4i – Schedule of Assets Held at End of Year .....	18
Schedule H, Line 4j – Schedule of Reportable Transactions.....	20



## Independent Auditor's Report

The Board of Trustees  
Carpenters Annuity Trust Fund for Northern California  
Oakland, California

### Opinion

We have audited the financial statements of Carpenters Annuity Trust Fund for Northern California, 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 Carpenters Annuity Trust Fund for Northern California as of August 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

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

### Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Carpenters Annuity Trust Fund for Northern California's ability to continue as a going concern for 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.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

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

### **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule H, line 4i-schedule of assets held at end of year and schedule H, line 4j-schedule of reportable transactions as of or for the year ended August 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) 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 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 DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

*Eide Bailly LLP*

Walnut Creek, California  
June 13, 2025

# Carpenters Annuity Trust Fund for Northern California

Statements of Net Assets Available for Benefits

August 31, 2024 and 2023

	2024	2023
Assets		
Investments at fair value (Notes 2 and 3)	\$ 3,217,153,687	\$ 2,930,809,191
Investments at contract value (Note 5)	13,078,424	15,732,544
Receivables		
Employer contributions, net (Notes 1 and 2)	11,554,994	10,877,128
Overdraft protection deposit (Note 7)	65,000	55,114
Accrued interest and dividends	854,955	206,627
Due from Carpenters Funds Administrative Office for Northern California, Inc. (Note 7)	267,235	-
Due from broker for securities sold	-	17,166,327
Miscellaneous	18,731	42,947
Total receivables	12,760,915	28,348,143
Cash, non interest bearing	12,209,145	984,012
Other assets		
Prepaid taxes	1,873,729	771,404
Prepaid expenses	285,402	351,574
Total other assets	2,159,131	1,122,978
Total assets	3,257,361,302	2,976,996,868
Liabilities		
Accounts payable	457,029	602,060
Contributions in transit	480,263	559,619
Due to Carpenters Funds Administrative Office for Northern California, Inc. (Note 7)	-	243,056
Due to broker for securities purchased	892,774	-
Total liabilities	1,830,066	1,404,735
Net Assets Available for Benefits	\$ 3,255,531,236	\$ 2,975,592,133

## Carpenters Annuity Trust Fund for Northern California

Statements of Changes in Net Assets Available for Benefits  
Years Ended August 31, 2024 and 2023

	2024	2023
<b>Additions</b>		
Investment income		
Net appreciation in fair value of investments	\$ 329,067,962	\$ 76,749,555
Interest and dividends	24,814,888	32,936,908
Litigation settlement income	36,956	2,034,164
	353,919,806	111,720,627
Less investment expense	(1,920,270)	(4,820,740)
	351,999,536	106,899,887
Total investment income		
Employer contributions (Notes 1 and 2)	97,103,341	92,558,599
Liquidated damages	13,371	19,159
Miscellaneous	64,735	31,525
	97,181,447	92,609,283
Total additions	449,180,983	199,509,170
<b>Deductions</b>		
Benefits paid to participants (Note 1)	164,159,892	140,996,191
Operating expenses		
Administrative expenses (Note 7)	3,615,290	3,625,111
Professional services		
Consulting	29,693	27,004
Auditing	60,713	50,698
Legal	190,370	155,889
Investment advisor	583,844	458,364
Other	0	0
	864,620	691,955

## Carpenters Annuity Trust Fund for Northern California

Statements of Changes in Net Assets Available for Benefits  
Years Ended August 31, 2024 and 2023

	2024	2023
General expenses		
Insurance	\$ 366,019	\$ 354,020
Commercial banking	36,387	42,711
Printing and postage	110,028	340,087
Outside services	46,631	54,005
Seminars	11,306	5,285
Meetings and conferences	18,871	20,175
Miscellaneous	12,836	16,151
	602,078	832,434
Total operating expenses	5,081,988	5,149,500
Total deductions	169,241,880	146,145,691
Net Increase	279,939,103	53,363,479
Net Assets Available for Benefits		
Beginning of year	2,975,592,133	2,922,228,654
End of year	\$ 3,255,531,236	\$ 2,975,592,133

# Carpenters Annuity Trust Fund for Northern California

Notes to Financial Statements

August 31, 2024 and 2023

## Note 1 - Description of the Plan

The following brief description of the Carpenters Annuity Trust Fund for Northern California (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

### General

The Plan, a multiemployer defined contribution plan, covers qualified employees of the Associated General Contractors of California, Inc., the Northern California Home Builders Conference, the Carpenters 46 Northern California Counties Conference Board and various employer associations and individual employers signatory to the agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration of the Plan is the responsibility of the Board of Trustees (the Trustees) and is governed by a joint board of consisting of equal parts labor and management representation.

### Contributions and Eligibility

A Participant is eligible for the Plan by working for a contributing employer in a job covered by the collective bargaining agreement (CBA) or subscribers agreement, which requires the employer to make contributions to the Plan for hours worked by the participant under the terms of the CBA or subscribers agreement. The individual account is set up after the end of the first full calendar month after contributions is required to be made to the Plan on a participant's behalf.

During the years ended August 31, 2024 and 2023, the Plan received contributions from employers for each hour worked by participants at the following principal rates:

	<u>Carpenter</u>	<u>Drywall</u>	<u>Millwright</u>	<u>Piledriver</u>
September, 2022 - June 30, 2023	\$ 2.55	\$ 3.05	\$ 4.05	\$ 4.50
July 1, 2023 - June 30, 2024	2.88	3.38	4.38	4.83
July 1, 2024 - August 31, 2024	3.16	3.66	4.66	5.11

The Plan has met the minimum funding requirements as of August 31, 2024 and 2023.

### Participants' Accounts

An individual account is maintained for each participant which, according to the Plan agreement, includes the following components valued quarterly for non-directed accounts, and daily for participant directed accounts:

1. Employer contributions made on the participant's behalf.
2. The participant's pro rata share of net investment income, less operating expenses, and any loans, loan repayments or benefit distribution that may have been granted.

If an application for payment of the participant's account has not been filed within three months from the date of his or her retirement as defined in the Plan, his or her account will be placed in inactive status and continue to be included in all valuations and treated in the same manner as other accounts for valuation purposes for a five-year period. At the end of this period, the money may be used to defray non-investment expenses of the Plan, subject to the participant's subsequent claim as provided in the Plan.

Effective July 1, 2003, participants are also eligible, at any given time, to transfer any amount of the current balance in their account into participant directed investments. These investments are held and maintained by John Hancock Trust Company. Additionally, participants are given the option to have any percentage of future employer contributions to be transferred into the participant directed accounts.

## **Vesting**

A participant's right to the value of the assets in his or her individual account is non-forfeitable from the time the account is established.

## **Payment of Benefits**

Participants are entitled to a distribution of their individual accounts upon retirement, cessation of work in the building and construction industry, total or permanent disability, or contraction of a terminal illness or death. In the event of death of a participant, any money in the individual's account shall be paid out to the participant's legal beneficiary in accordance with the terms of the Plan. A participant may elect to have his or her accumulated share distributed in the form of an annuity or a lump sum payment.

## **Plan Termination**

This Plan may be terminated by the employers and unions by an instrument in writing executed by mutual consent at any time, subject to the provisions of the Plan Agreement. Upon the termination of such Plan, all monies remaining in the Plan after the payment of all expenses and obligations of the Plan shall be paid or used for the continuance of one or more benefits in accordance with the provisions of the Plan, until such Plan is exhausted.

## **Note 2 - Significant Accounting Policies**

### **Basis of Accounting**

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

### **Use of Estimates**

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results may differ from those estimates.

### **Employer Contributions, Contributions Receivable, and Allowance for Credit Losses**

The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on a rate per hour for covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. Management of the Plan evaluates participating employers' contributions receivable periodically for potential credit losses based on historical experience as well as current and reasonable and supportable forecasted economic conditions. As of August 31, 2024 and 2023, the allowance was \$738,689 and \$544,433, respectively.

The Plan has an employer payroll audit system in place in which the employers are randomly audited to verify that they are contributing in accordance with their signed agreement. Delinquencies may arise due to these payroll audits and are recorded as contributions when collected.

### **Investment Valuation and Income Recognition**

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. See Note 3 for discussion of fair value measurements. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians and insurance company.

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

The classification of investment earnings reported in the statement of changes in the net assets available for benefits may differ from the classification of earnings on the Form 5500 due to different reporting requirements on the Form 5500.

### **Reciprocity**

The Plan is signatory to the United Brotherhood of Carpenters and Joiners of American Master Reciprocity Agreement, which allows a member working under the jurisdiction of an outside fund to authorize contributions due for hours worked to be transferred to the Plan in a subsequent month. During the plan years ended August 31, 2024 and 2023, the Plan received \$1,337,396 and \$494,100 in reciprocity contributions, respectively.

### **Payment of Benefits**

Benefit payments to participants are recorded upon distribution.

### **Administrative Expenses**

Expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

### **Adoption of New Accounting Standard**

The concept of an allowance for doubtful accounts receivable has been replaced by a new Accounting Standards Update (ASU) No. 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments* (ASU 2016-13) which refers to that concept as the “current expected credit loss” (CECL) methodology.

The CECL model is applicable to the measurement of credit losses on financial assets measured at cost adjusted by impairment allowances, including contribution receivables. CECL requires entities to measure all expected credit losses for financial assets held at the reporting date based on historical experience, current conditions, and reasonable and supportable forecasts.

As of September 1, 2023, the Plan adopted ASU 2016-13 using the modified retrospective review method for contributions receivable measured at amortized cost. The adoption of the new standard did not materially impact the Plan’s financial statements.

### **Reclassifications**

Certain amounts from the prior year financial statements have been reclassified for comparative purposes to conform to the presentation in the current year financial statements.

### **Subsequent Events**

The Plan has evaluated subsequent events through June 13, 2025, the date which the financial statements were available to be issued.

### **Note 3 - Fair Value Measurements**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at August 31, 2024 and 2023.

Mutual funds (including money market mutual funds) – valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trusts, hedge funds and real estate investment funds – valued at the NAV of units of the fund. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This 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 NAV.

Limited partnerships, limited liability companies – Not traded on a national exchange, investments in limited partnerships and limited liability companies are stated at NAV. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The NAV is used as a practical expedient to estimate fair value. This 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 NAV.

## Carpenters Annuity Trust Fund for Northern California

Notes to Financial Statements

August 31, 2024 and 2023

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of August 31, 2024 and 2023.

	2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 270,735,072	\$ -	\$ -	\$ 270,735,072
Total assets in the fair value hierarchy	\$ 270,735,072	\$ -	\$ -	270,735,072
Investments measured at net asset value (*)				2,946,418,615
Investments at fair value				\$3,217,153,687
	2023			
	Level 1	Level 2	Level 3	Total
Money market mutual fund	\$ 662	\$ -	\$ -	\$ 662
Mutual funds	244,500,614	-	-	244,500,614
Total assets in the fair value hierarchy	\$ 244,501,276	\$ -	\$ -	244,501,276
Investments measured at net asset value (*)				2,686,307,915
Investments at fair value				\$2,930,809,191

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

# Carpenters Annuity Trust Fund for Northern California

Notes to Financial Statements

August 31, 2024 and 2023

The following table summarizes investments for which fair value is measured using the net asset value per share (or its equivalent) as a practical expedient as of August 31, 2024 and 2023:

	Fair Value August 31, 2024	Fair Value August 31, 2023	Unfunded Commitment	Redemption Frequency	Redemption Notice
<b>Other - Real Estate Investment Funds</b>					
<b>(Non Direct Filing Entities)</b>					
Madison Core Property Fund	\$ 156,756,390	\$ 188,325,128	\$ -	Quarterly	90 days
U.S. Real Estate Investment Fund, LLC	130,709,134	149,336,930	-	Quarterly	90 days
Blackstone Real Estate Debt Strategies	6,051,951	-	33,958,376	A	A
<b>Common Collective Trusts (Direct Filing-Entities)</b>					
EB Temporary Investment	9,968,048	21,530,425	-	Daily	Daily
Multi-Employer Property Trust	101,029,263	118,677,883	-	Quarterly	45 days
Longview Ultra Construction Loan Investment Fund	7,237	6,451	-	Full redemption	n/a
AFL-CIO Building Investment Trust	58,792,495	63,148,142	-	Quarterly	1 Year
UBC Russell 3000 Index Trust	1,390,538,871	1,102,195,648	-	Daily	Daily
JP Morgan Core Bond Fund	581,466,904	521,835,899	-	Daily	Daily
Neuberger Berman Strategic Multi Sec FX INC	177,076,476	159,459,174	-	Daily	Daily
<b>Hedge Funds (Non Direct-Filing Entities)</b>					
Grosvenor Global Diversified Fund	26,115,597	49,708,487	-	A	A
Corbin Opportunity Fund Ltd	-	45,684,530	-	Quarterly	70 days
<b>Other - Limited Liability Company</b>					
<b>(Non Direct Filing Entity)</b>					
Camden Bonds Plus Fund LLC	161,509,377	149,341,342	-	Monthly	60 days
<b>Limited Partnerships/Joint Ventures (Non Direct-Filing Entities)</b>					
NCC EntrustPermal Partners LP	46,320,140	47,936,589	-	Quarterly	100 days
Hamilton Lane Secondary Feeder Fund V-A LP	46,327,153	54,895,306	34,756,005	A	A
Genstar Capital Partners X I LP	591,734	-	19,508,205	A	A
New Mountain Partners VII LP	136,070	-	16,723,723	A	A
McMorgan Northern CA Value Add Development Fund II	5,182,501	8,472,135	5,297,282	B	B
Dawson Portfolio Fin 6 LP	5,442,928	-	26,905,257	B	B
Audax Senior Loan IDF Fund	42,396,346	5,753,846	-	Quarterly	90 days
	<u>\$ 2,946,418,615</u>	<u>\$ 2,686,307,915</u>	<u>\$ 137,148,848</u>		

(A) The fund is a close-end fund with no redemption rights.

(B) The Plan does not have the rights to withdraw capital from the fund, but all or part of the Plan's interest may be transferred subject to the written consent of the general partner.

The objective of Madison Core Property Fund is to invest primarily in core, existing, high quality, well leased real estate properties across the United States, generally focusing on apartments, offices, and retail investments of \$10-100 million.

The U.S. Real Estate Investment Fund, LLC seeks to invest directly and indirectly in real estate and real estate-related assets and/or products that the manager believes will assist the Fund in achieving its investment objectives of an average total return of approximately 10% per annum.

The objective of Blackstone Real Estate Debt Strategies is to provide creative and comprehensive financing solutions across the capital structure and risk spectrum.

# Carpenters Annuity Trust Fund for Northern California

Notes to Financial Statements

August 31, 2024 and 2023

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The objective of Grosvenor Global Diversified Fund is to invest primarily in offshore investment funds, investment partnerships, and pooled investment vehicles.

The objective of Corbin Opportunity Fund Ltd. is to achieve a substantial return on capital through opportunistic investments primarily in a broad range of public and private securities (rated and unrated), with an expected emphasis on corporate and asset-backed credit securities.

The objective of Camden Bonds Plus Fund LLC is to replicate the duration and yield curve exposure of the US Aggregate Bond Index by investing in a portfolio of short, medium and long-term Treasury bond futures rolled quarterly and rebalanced as needed.

The objective of the NCC EntrustPermal Partners LP is to achieve superior long-term risk adjusted returns by making investments in a combination of diversified hedge fund investments and opportunistic co-investments, collectively the "Portfolios," across a broad range of strategies.

The objective of the Hamilton Lane Secondary Feeder Fund V-A LP is primarily through its interest in the main fund, is to acquire and hold a diversified portfolio of private equity investment funds, which may include venture capital, buyout, mezzanine, industry-focused and other private equity investment funds, acquired through secondary market transactions.

The objective of the Genstar Capital Partners X, LP is to target businesses that have the potential to be transformed into industry leaders through its focus on human capital, strategic acquisitions, and operational improvements.

The objective of New Mountain Partners VII LP is to invest in companies operating in defensive industries. It focuses on making investments with down-side protections in industries with low sensitivity to economic cycles.

The McMorgan Northern California Value Add Development Fund II is a closed-end fund with the objective of investing in commercial and multi-family real estate in Northern California.

The objective of Dawson Portfolio Finance 6 LP is primarily focused on providing liquidity solutions to Limited Partners in private equity funds by offering them preferred equity financing, allowing them to access capital from their portfolio investments without having to sell their entire stake outright.

The objective of Audax Senior Loan IDF Fund-E LP is to invest primarily in the debt of leveraged, non-investment grade middle market companies, with the principle objective of generating income and capital appreciation.

## **Note 4 - Tax Status**

The Internal Revenue Service (IRS) has determined and informed the Sponsor by a letter dated September 10, 2015, that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code (IRC). Subsequent to the issuance of this determination letter, the Plan was amended. However, the Sponsor and Plan management believes that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax-exempt.

# Carpenters Annuity Trust Fund for Northern California

Notes to Financial Statements

August 31, 2024 and 2023

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

## Note 5 - Nonparticipant-Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments as of August 31, 2024 and 2023, and for the years ended August 31, 2024 and 2023, is as follows:

	2024	2023
Net Assets		
Mutual funds	\$ 176,459,913	\$ 160,900,859
Common/collective trusts	2,318,879,294	1,827,394,448
Money market mutual funds	-	662
Limited partnerships	146,396,872	276,517,050
Other - limited liability companies, hedge funds	481,142,449	582,396,418
Cash, receivables, liabilities, net	25,299,125	29,050,398
	<u>\$ 3,148,177,653</u>	<u>\$ 2,876,259,835</u>
Changes in Net Assets		
Contributions	\$ 92,203,157	\$ 90,313,725
Dividends	21,934,277	30,693,744
Net appreciation	315,089,582	69,850,842
Benefits paid to participants	(150,422,002)	(124,650,622)
Other income	115,062	2,084,848
Operating, investment expenses	(7,002,258)	(9,970,240)
	<u>\$ 271,917,818</u>	<u>\$ 58,322,297</u>

## Note 6 - Contract with Insurance Company

The Plan entered into a traditional fully benefit-responsive guaranteed investment contract (GIC) with New York Life Insurance Company. New York Life Insurance Company maintains the contributions in a general account, which is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The GIC issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer, but it is equal to the lesser of 3% and a rate that is not less than 1%. Such interest rates are reviewed on a quarterly basis for resetting. The GIC does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Because this GIC meets the fully benefit-responsive investment criteria it is reported at Contract value, which is the relevant measure of the amount provided to participants who initiate withdrawal or direct transfer transactions of all or a portion of their investments as permitted under the terms of the Plan. As reported to the Plan by the New York Life Insurance Company, contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The contract value of the investment contract at August 31, 2024 and 2023 was \$13,078,424 and \$15,732,544, respectively.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

The contract holder may terminate this contract as of any business day, which day will be the termination date, provided written notice of termination is received by New York Life at its home office in New York City at least thirty (30) but not more than sixty (60) days prior to the intended termination date.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: 1) A plan change that materially alters the amount of contributions or withdrawals to be directed in or out of this Contract. 2) A change in the Plan's investment options. 3) A change in the frequency of transfers among the Plan's investment options. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that would limit the ability of the Plan to transact at contract value with the participants.

#### **Note 7 - Related Party and Party-In-Interest Transactions**

As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are exempt party-in-interest transactions under ERISA.

The Plan entered into an agreement in 1981 with the Carpenters Funds Administrative Office of Northern California, Inc., (CFAO) to have it act in the capacity of an administrative office, on behalf of the Plan, and to provide general services. Estimated administrative expenses are billed monthly in accordance with allocation formulas and adjusted to the actual cost of services annually. The total administrative fees paid for the years ended August 31, 2024 and 2023, are \$3,615,290 and \$3,625,111, respectively.

CFAO pays certain expenses on behalf of the Carpenters Annuity Trust Fund for Northern California for which it is reimbursed. Such expenses include amounts for fiduciary investment management, administration, contribution collection, and direct operating costs of the Plan. At August 31, 2024, \$267,235 was due from CFAO. At August 31, 2023, \$243,056 was due to CFAO, respectively.

# Carpenters Annuity Trust Fund for Northern California

Notes to Financial Statements

August 31, 2024 and 2023

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Employers self-assess contributions which are reconciled to the amount due per hours reported for multiple Plans and true up by CFAO at the end of each month. As a result, there is a residual transfer of contributions between the Plans after each month end. The true up due from Carpenters Annuity Trust Fund for Northern California as of August 31, 2024 and 2023 was \$346 and \$399, respectively. The true up due is included in contributions in transit on the statements of net assets available for benefits.

Deposits from the four primary funds administered by CFAO are held in a conduit account owned by CFAO, to facilitate the electronic collection of each employer's contributions to the various Trust Funds in one lump sum via the Automated Clearing House (ACH) and subsequent transfer on the date of deposit to the intended Trust Funds bank accounts. At August 31, 2024 and 2023, \$65,000 and \$55,114 was held on behalf of the Carpenters Annuity Trust Fund for Northern California, respectively, to avoid potential bank fees for unforeseen ACH returns.

## **Note 8 - Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or global conflict. 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 statement of net assets available for benefits.

## **Note 9 - Plan Amendments**

Effective January 1, 2023, the Plan was amended to incorporate certain provisions of the SECURE 2.0 Act of 2022. For participants who attain age 72 on or after January 1, 2023, the required beginning date was increased to April 1 of the calendar year following the calendar year in which the participant attains age 73.



Supplementary Information  
August 31, 2024

## Carpenters Annuity Trust Fund for Northern California

# Carpenters Annuity Trust Fund for Northern California

Schedule H, Line 4i – Schedule of Assets Held at End of Year

August 31, 2024

EIN: 94-6534591

Plan No. 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	Mutual Funds			
	PIMCO INCOME FUND-INS	Mutual Funds	\$ 171,626,598	\$ 176,459,911
	American Funds Strategic Bd R6	Mutual Funds	1,623,282	1,623,578
	Janus Henderson Dev World Bd N	Mutual Funds	181,678	182,684
*	John Hancock Income Fund R6	Mutual Funds	1,010,152	1,028,094
	PGIM High Yield R6	Mutual Funds	950,412	950,825
	Fid Freedom Idx Inc Premier	Mutual Funds	487,389	516,132
	Fid Freedom Idx 2015 Premier	Mutual Funds	374,136	414,026
	Fid Freedom Idx 2020 Premier	Mutual Funds	1,642,857	1,842,476
	Fid Freedom Idx 2025 Premier	Mutual Funds	3,965,933	4,533,418
	Fid Freedom Idx 2030 Premier	Mutual Funds	8,628,070	10,278,349
	Fid Freedom Idx 2035 Premier	Mutual Funds	4,732,581	5,664,737
	Fid Freedom Idx 2040 Premier	Mutual Funds	1,692,596	1,993,373
	Fid Freedom Idx 2045 Premier	Mutual Funds	1,189,276	1,518,481
	Fid Freedom Idx 2050 Premier	Mutual Funds	1,190,422	1,440,130
	Fid Freedom Idx 2055 Premier	Mutual Funds	339,624	387,377
	Fid Freedom Idx 2060 Premier	Mutual Funds	174,010	210,980
	Fid Freedom Idx 2065 Premier	Mutual Funds	38,770	45,426
	American Wash Mutual Inv Fd R6	Mutual Funds	4,933,290	5,954,268
	Cohen & Steers Real Est Sec Z	Mutual Funds	201,079	211,545
	Columbia Dividend Income Inst3	Mutual Funds	722,199	884,949
	Vanguard 500 Index Fd Admiral	Mutual Funds	10,051,387	17,171,327
	AB Large Cap Growth Z	Mutual Funds	9,981,554	14,739,629
	Eagle Mid Cap Growth Fund R6	Mutual Funds	4,536,787	5,063,612
	DFA US Small Cap Grth Prt Inst	Mutual Funds	492,251	522,413
	Franklin Sm Cap Va Fd R6	Mutual Funds	1,624,344	1,819,753
	Janus Henderson Global Lf Sci	Mutual Funds	833,814	1,042,385
	Vanguard Info Tech Idx Admiral	Mutual Funds	3,976,052	5,432,651
	Vanguard Mid Cap Index Adm	Mutual Funds	1,361,361	1,889,806
	Vanguard Sm Cap Index Fd Adm	Mutual Funds	975,775	1,185,124
	Victory Syca Est Value I	Mutual Funds	1,999,579	2,410,207
	American New World Fund R6	Mutual Funds	228,802	261,190
	MFS Intntl Intrinsic Value R6	Mutual Funds	490,853	474,162
	Vanguard Intl Growth Fund Adm	Mutual Funds	2,573,434	2,582,054
			<u>244,830,347</u>	<u>270,735,072</u>
	Guaranteed Investment Contract			
	NYL GUARANTEED INTEREST ACCOUNT	Guaranteed Investment Contract	<u>12,470,247</u>	<u>13,078,424</u>

# Carpenters Annuity Trust Fund for Northern California

Schedule H, Line 4i – Schedule of Assets Held at End of Year

August 31, 2024

EIN: 94-6534591

Plan No. 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	<b>Common Collective Trusts</b>			
*	EB Temporary Investment	Common Collective Trust	\$ 9,968,048	\$ 9,968,048
	AFL-CIO Building Investment Trust	Common Collective Trust	37,079,050	58,792,495
	UBC Russell 3000 Index Trust	Common Collective Trust	972,603,437	1,390,538,871
	JP Morgan Core Bond Fund	Common Collective Trust	536,236,018	581,466,904
	Multi-Employer Property Trust	Common Collective Trust	45,652,018	101,029,263
	Neuberger Berman Strategic Multi Sec FX INC	Common Collective Trust	157,000,000	177,076,476
	Longview Ultra Construction Loan Investment Fund	Common Collective Trust	37,644	7,237
			<u>1,758,576,215</u>	<u>2,318,879,294</u>
	<b>Partnership/Joint Ventures</b>			
	NCC EntrustPermal Partners LP	Partnership/Joint Ventures	43,581,243	46,320,140
	Audax Senior Loan IDF Fund	Partnership/Joint Ventures	40,000,000	42,396,346
	McMorgan Northern CA Value Add Development Fund	Partnership/Joint Ventures	18,217,615	5,182,501
	Hamilton Lane Secondary Feeder Fund V-A LP	Partnership/Joint Ventures	33,685,483	46,327,153
	Genstar Capital Partners X I LP	Partnership/Joint Ventures	536,020	591,734
	New Mountain Ptns VII LP	Partnership/Joint Ventures	276,277	136,070
	Dawson Portfolio Fin 6 LP	Partnership/Joint Ventures	4,769,662	5,442,928
			<u>141,066,300</u>	<u>146,396,872</u>
	<b>Other - Limited Liability Company</b>			
	Camden Bonds Plus Fund LLC	Limited Liability Company	148,470,000	161,509,377
	<b>Other - Hedge Funds</b>			
	Grosvenor Global Diversified Fund	Hedge Fund	12,796,426	26,115,597
	<b>Other - Real Estate Investment Funds</b>			
	Madison Core Property Fund	Real Estate Investment Funds	83,143,300	156,756,390
	U.S. Real Estate Investment Fund, LLC	Real Estate Investment Funds	118,312,482	130,709,134
	Blackstone Real Estate Debt Strategies	Real Estate Investment Funds	6,041,624	6,051,951
			<u>207,497,406</u>	<u>293,517,475</u>
			<u>\$ 2,525,706,941</u>	<u>\$ 3,230,232,111</u>

\* A party-in-interest as defined by the ERISA.

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110  
1210 - 0089

**2023**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2023 or fiscal plan year beginning **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.)
- B** This return/report is:  a single-employer plan  a DFE (specify \_\_\_\_\_)  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here
- D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

**Part II Basic Plan Information - enter all requested information**

<b>1a</b> Name of plan <b>CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA</b>	<b>1b</b> Three-digit plan number (PN) ▶ <b>001</b>
<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) <b>CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA</b>  <b>265 HEGENBERGER RD, STE 100</b>  <b>OAKLAND CA 94621-1480</b>	<b>1c</b> Effective date of plan <b>08/01/1981</b> <b>2b</b> Employer Identification Number (EIN) <b>94-6534591</b> <b>2c</b> Plan Sponsor's telephone number <b>(510) 633-0333</b> <b>2d</b> Business code (see instructions) <b>236200</b>

**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>		<b>6/02/25</b>	<b>Gerald Overaa</b>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		<b>6/02/25</b>	<b>Jay Bradshaw</b>
	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

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

Form 5500 (2023)  
v. 230728



Single Transactions in Excess of Five Percent of Plan Assets

Report ID: T6400

Status: FINAL

ANNUITY TR TOTAL FD - AN2GTC100000

09/01/2023 - 08/31/2024

N CALF ANNUITY TRUST TOTAL FD

Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	143,229,119.52							

\*\*\* NO ACTIVITY FOR THIS PERIOD \*\*\*

CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA  
 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
 EIN: 94-6534591 PN: 001  
 FOR THE YEAR ENDED AUGUST 31, 2024



Series of Transactions in Excess of Five Percent of Plan Assets

Report ID: T6500

Status: FINAL

ANNUITY TR TOTAL FD - AN2GTC100000

09/01/2023 - 08/31/2024

N CALF ANNUITY TRUST TOTAL FD

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
<b>5% VALUE :</b>		<b>143,229,119.52</b>					
115	996214912	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	309,338,970.910	0.00	309,338,970.91	309,338,970.91	0.00
383	996214912	EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	297,776,593.940	297,776,593.94	0.00	0.00	0.00

CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA  
 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
 EIN: 94-6534591 PN: 001  
 FOR THE YEAR ENDED AUGUST 31, 2024