

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2023</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>KANSAS CITY CEMENT MASONS PENSION FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF KANSAS CITY CEMENT MASONS PENSION FUND</u></p> <p><u>PO BOX 909500</u> <u>PO BOX 909500</u> <u>KANSAS CITY, MO 64190-9500</u> <u>KANSAS CITY, MO 64190</u></p>	<p>1c Effective date of plan <u>06/01/1965</u></p> <p>2b Employer Identification Number (EIN) <u>43-6098247</u></p> <p>2c Plan Sponsor's telephone number <u>877-518-0518</u></p> <p>2d Business code (see instructions) <u>238900</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/21/2025	KEVIN GARD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/21/2025	GREG DAVEY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1106
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	509
	6a(2)	803
	6b	299
	6c	259
	6d	1361
	6e	73
	6f	1434
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	86

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

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

9a Plan funding arrangement (check all that apply)	9b 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)

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan KANSAS CITY CEMENT MASONS PENSION FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF KANSAS CITY CEMENT MASONS PENSION FUND		D Employer Identification Number (EIN) 43-6098247

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

THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA02145		08/01/2023	07/31/2024

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.

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
---------------------------------------------------------	--------------------------------------------------

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) 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	

(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.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	5065438

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. Specify nature of costs ▶	6d	

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 Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
▶		

(6) Total additions..... **7c(6)** 0

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d**

e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
▶		

(5) Total deductions..... **7e(5)** 0

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f**

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:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
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	10b	

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. ▶

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>KANSAS CITY CEMENT MASONS PENSION FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES OF KANSAS CITY CEMENT MASONS PENSION FUND</u>	D Employer Identification Number (EIN) <u>43-6098247</u>	

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

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

b Assets

(1) Current value of assets	1b(1)	<u>94554338</u>
(2) Actuarial value of assets for funding standard account.....	1b(2)	<u>99621356</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>83283531</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	<u>83283531</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>165312531</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>4951172</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>5910187</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>5982587</u>

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

SIGN HERE	Signature of actuary <u>ERIKA L. CREAGER, EA, MAAA</u> Type or print name of actuary <u>UNITED ACTUARIAL SERVICES, INC</u> Firm name <u>11590 N. MERIDIAN STREET SUITE 610</u> <u>CARMEL, IN 46032-4529</u> Address of the firm	Date <u>23-07288</u> Most recent enrollment number <u>317-580-8670</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	94554338
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	344	69959040
(2) For terminated vested participants	274	38513901
(3) For active participants:		
(a) Non-vested benefits		3682499
(b) Vested benefits		53157091
(c) Total active	571	56839590
(4) Total	1189	165312531
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	57.20 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
07/31/2024	5102773					
			Totals ▶	3(b)	5102773	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	
					3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	119.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

- a** Attained age normal
- b** Entry age normal
- c** Accrued benefit (unit credit)
- d** Aggregate
- e** Frozen initial liability
- f** Individual level premium
- g** Individual aggregate
- h** Shortfall
- i** Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.45 %
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A		<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	
c Mortality table code for valuation purposes:				
(1) Males.....	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.50 %	7.50 %	
e Salary scale	6e	%	<input checked="" type="checkbox"/> N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate.....	6f(1)	<input checked="" type="checkbox"/> Single rate	<input type="checkbox"/> ERISA 4044	<input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	6.2 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	5.8 %		
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	397108		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1019126	107399
3	387204	387204
4	157395	16587

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any.....	9a	
b Employer's normal cost for plan year as of valuation date	9b	2022206

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	14912615	2584356
(2) Funding waivers.....	9c(2)		
(3) Certain bases for which the amortization period has been extended	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c	9d		345491
e Total charges. Add lines 9a through 9d.....	9e		4952053
Credits to funding standard account:			
f Prior year credit balance, if any	9f		18552860
g Employer contributions. Total from column (b) of line 3	9g		5102773
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	12697580	1734168
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1712084
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	10002638	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	51082787	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency.....	9k(1)		
(2) Other credits.....	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		27101885
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		22149832
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		
(3) Total as of valuation date	9o(3)		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **08/01/2023** and ending **07/31/2024**

A Name of plan KANSAS CITY CEMENT MASONS PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF KANSAS CITY CEMENT MASONS PENSION FUND	D Employer Identification Number (EIN) 43-6098247	

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

INVESCO TRUST COMPANY

46-3793325

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

HAMILTON LANE ADVISORS, LLC

46-3793325

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

RREEF AMERICA REIT II. INC.

58-2364506

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

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

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

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

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

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

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

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

COMPUSYS

84-0869853

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	217275	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)

ARNOLD, NEWBOLD, SOLLARS & HOLLINS

43-1174269

(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 29	NONE	159258	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)

DF DENT AND COMPANY

400 E PRATT ST 720
BALTIMORE, MD 21202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	154037	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)

UNITED ACTUARIAL SERVICES

35-2156428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	101329	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)

ZIEGLER CAPITAL MANAGEMENT

30 S WACKER DR UNIT 2800
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	85421	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)

MARQUETTE ASSOCIATES

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 16	NONE	75000	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)

ULLICO INVESTMENT ADVISORS

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	66688	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)

COMMERCE BANK

48-0962626

(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?
	NONE	65404	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	649	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MACQUARIE GROUP LIMITED

1 SHELLEY STREET
SYDNEY AU

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	42780	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)

CONSTRUCTION BENEFITS AUDIT CORPORA

43-1244218

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	29983	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)

WELLINGTON MANAGEMENT COMPANY

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	29917	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)

CLIFTON LARSON ALLEN LLP

41-0746749

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	29463	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)

THE UNION LABOR LIFE INSURANCE CO

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	27063	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)

ANDERS MINKLER HUBER HELM LLP

43-0831507

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	26000	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)

MERTZ INSURANCE GROUP

5700 E FRANKLIN RD STE 220E
NAMPA, ID 83687

(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?
23	NONE	13579	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"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name: COMPUSYS	b EIN: 84-0869853
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024

A Name of plan <u>KANSAS CITY CEMENT MASONS PENSION FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF KANSAS CITY CEMENT MASONS PENSION FUND</u>	D Employer Identification Number (EIN) <u>43-6098247</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO EQV INTL EQUITY TRUST CLASS</u>		
b Name of sponsor of entity listed in (a): <u>INVESCO</u>		
c EIN-PN <u>20-2583973-114</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4964726</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TS&W INTERNATIONAL SMALL CAP EQUITY</u>		
b Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY</u>		
c EIN-PN <u>26-3761443-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5316685</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLINGTON MGMT CIF II INTERNATIONA</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY</u>		
c EIN-PN <u>04-6913417-110</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5078024</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ULLICO SEPARATE ACCOUNT J</u>		
b Name of sponsor of entity listed in (a): <u>UNION LABOR LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>13-1423090-203</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5065438</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning **08/01/2023** and ending **07/31/2024**

A Name of plan KANSAS CITY CEMENT MASONS PENSION FUND	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF KANSAS CITY CEMENT MASONS PENSION FUND	D Employer Identification Number (EIN) 43-6098247	

Part I Asset and Liability Statement

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	182753
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	580124
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	131641
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1936249
(2) U.S. Government securities	1c(2)	2506982
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	5077540
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	12306825
(5) Partnership/joint venture interests	1c(5)	13289128
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	14193678
(10) Value of interest in pooled separate accounts	1c(10)	4818505
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	24358327
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	15445780

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	94644779	104805781
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	2348	5024
i Acquisition indebtedness	1i		
j Other liabilities	1j	88093	85658
k Total liabilities (add all amounts in lines 1g through 1j)	1k	90441	90682
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	94554338	104715099

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	5102773	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5102773
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	66665	
(B) U.S. Government securities	2b(1)(B)	86202	
(C) Corporate debt instruments	2b(1)(C)	209419	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	472758	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		835044
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	83142	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	450702	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		533844
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	14493473	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	13700389	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		793084
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)	-436818	
(B) Other	2b(5)(B)	2180536	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1743718

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1363146
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-33350
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		4726530
c Other income.....	2c		1159421
d Total income. Add all income amounts in column (b) and enter total.....	2d		16224210

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5201647	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5201647
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	152019	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	39310	
(5) Investment advisory and investment management fees.....	2i(5)	459854	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)	65779	
(8) Legal fees.....	2i(8)	82046	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	62794	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		861802
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6063449

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10160761
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		14855727
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		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 537848.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **08/01/2023** and ending **07/31/2024**

A Name of plan KANSAS CITY CEMENT MASONS PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF KANSAS CITY CEMENT MASONS PENSION FUND	D Employer Identification Number (EIN) 43-6098247	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 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
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	<input checked="" type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 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
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 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 **EPIC CONCRETE CONSTRUCTION**

b EIN **46-2822813** **c** Dollar amount contributed by employer **542058**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2028

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) 5.40

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

a Name of contributing employer **GEORGE J SHAW CONSTRUCTION**

b EIN **43-1487858** **c** Dollar amount contributed by employer **471102**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2028

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) 5.40

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

a Name of contributing employer **J D BISHOP CONSTRUCTION**

b EIN **27-1207240** **c** Dollar amount contributed by employer **362947**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2028

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) 5.40

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

a Name of contributing employer **MUSSELMAN & HALL CONTR**

b EIN **43-1753196** **c** Dollar amount contributed by employer **300375**

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 **JACOR CONTRACTING INC**

b EIN **43-1651089** **c** Dollar amount contributed by employer **290971**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2028

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) 5.40

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

a Name of contributing employer **J E DUNN CONSTRUCTION CO**

b EIN **44-0229405** **c** Dollar amount contributed by employer **227342**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2028

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) 5.40

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **PRECISION CUTTING & CORNING LLC**

b EIN **46-2424610** **c** Dollar amount contributed by employer **177544**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 5.40

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

a Name of contributing employer **K BUILDING SPECIALTIES**

b EIN **20-8990588** **c** Dollar amount contributed by employer **153058**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2028

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) 5.00

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

a Name of contributing employer **REALM CONSTRUCTION INC**

b EIN **43-1607381** **c** Dollar amount contributed by employer **151628**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2027

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) 5.26

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

a Name of contributing employer **CLARKSON CONSTR CO**

b EIN **44-0522076** **c** Dollar amount contributed by employer **135425**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2027

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) 5.26

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

a Name of contributing employer

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

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

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

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	631
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)	14b	610
c 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).....	14c	610

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	53.93
b The corresponding number for the second preceding plan year	15b	53.00

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 40.0 % Private Equity: 24.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 10.0 %
 High-Yield Debt: 0.0 % Real Assets: 4.0 % Cash or Cash Equivalents: 2.0 % Other: 20.0 %

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

KANSAS CITY CEMENT MASONS PENSION FUND

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

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Independent Auditors' Report

Board of Trustees
Kansas City Cement Masons Pension Fund
Kansas City, MO

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedules Required by ERISA

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

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

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

Report on Additional Information

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



July 21, 2025

Chesterfield, Missouri

Kansas City Cement Masons Pension Fund
Statements of Net Assets Available for Benefits
July 31, 2024 and 2023

Assets	2024	2023
Investments, at Fair Value	<u>\$ 103,934,268</u>	<u>\$ 93,933,014</u>
Receivables		
Employer contributions	535,525	580,124
Dividends and interest	92,291	73,939
Due from related party	<u>51,944</u>	<u>48,702</u>
Total Receivables	<u>679,760</u>	<u>702,765</u>
Cash - Noninterest Bearing	182,753	-
Deposit	<u>9,000</u>	<u>9,000</u>
Total Assets	<u>104,805,781</u>	<u>94,644,779</u>
Liabilities		
Cash Overdraft	-	32,594
Accrued Expenses	5,024	2,348
Due to Related Parties	6,215	55,499
Due to Broker	<u>79,443</u>	<u>-</u>
Total Liabilities	<u>90,682</u>	<u>90,441</u>
Net Assets Available for Benefits	<u>\$ 104,715,099</u>	<u>\$ 94,554,338</u>

Kansas City Cement Masons Pension Fund
Statements of Changes in Net Assets Available for Benefits
Years Ended July 31, 2024 and 2023

	2024	2023
Additions to Net Assets:		
Investment Income		
Interest and dividend income	\$ 1,368,888	\$ 1,155,366
Net appreciation in fair value of investments	8,593,128	3,325,940
Partnership income	1,154,457	1,103,008
	11,116,473	5,584,314
Less: investment expense	(426,854)	(403,727)
Net Investment Income	10,689,619	5,180,587
Employer Contributions	5,102,773	4,583,845
Other Income	4,964	2,312
Total Additions	15,797,356	9,766,744
Deductions from Net Assets:		
Benefits Paid to Participants	5,201,647	5,031,447
Administrative Expenses	434,948	370,734
Total Deductions	5,636,595	5,402,181
Net Increase	10,160,761	4,364,563
Net Assets Available for Benefits, Beginning of Year	94,554,338	90,189,775
Net Assets Available for Benefits, End of Year	\$ 104,715,099	\$ 94,554,338

Kansas City Cement Masons Pension Fund
Statement of Accumulated Plan Benefits
July 31, 2023

Actuarial Present Value of Accumulated Plan Benefits:

Vested Benefits:	
Participants currently receiving payments	\$ 46,641,795
Other participants	<u>42,436,763</u>
Total Vested Benefits	89,078,558
Non-Vested Benefits	<u>1,700,490</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 90,779,048</u>

Kansas City Cement Masons Pension Fund
Statement of Changes in Accumulated Plan Benefits
Year Ended July 31, 2023

Actuarial Present Value of Accumulated Plan Benefits at July 31, 2022	\$ 87,866,082
Increase during the year attributed to:	
Plan amendment	422,052
Change in actuarial assumptions	378,408
Benefits accumulated and experience gain	924,731
Interest due to decrease in discount period	6,589,956
Benefits paid	(5,031,447)
Operational expenses paid	<u>(370,734)</u>
Net increase	<u>2,912,966</u>
Actuarial Present Value of Accumulated Plan Benefits at July 31, 2023	<u>\$ 90,779,048</u>

Kansas City Cement Masons Pension Fund
Notes to Financial Statements
July 31, 2024 and 2023

1. Description of the Plan

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

General

The Plan is a multiemployer defined benefit pension plan that was established and maintained pursuant to a collective bargaining agreement ("CBA") between the Operative Plasterers' and Cement Masons' Union Local No. 518 (the "Union") and various participating employers (the "Employers") to provide retirement, disability, and death benefits for covered employees and their beneficiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

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

Eligibility

An employee is eligible to become a participant in the Plan on the first day in which an Employer is required to contribute to the Plan on the employee's behalf. An eligible employee accrues service credits after at least one year of service. A year of service is defined as twelve consecutive months with at least 400 hours worked.

Funding Policy

Employers are required to make monthly contributions to the Plan as required by the applicable provisions of their respective CBAs and are subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating Employers under the Internal Revenue Code ("IRC"). Contributions by participants are not permitted under the Plan.

Pension Protection Act Funding Status

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

Kansas City Cement Masons Pension Fund
Notes to Financial Statements
July 31, 2024 and 2023

The actuary employed by the Plan calculated the funding status for the Plan and determined that the Plan was neither endangered nor critical (that is, in the green zone) for the Plan year beginning on August 1, 2023.

Vesting

Participants are credited with a year of vesting service in which 400 or more hours of work are completed in covered employment for twelve consecutive months. Participants become vested in their pension benefits upon completion of at least five years of vesting service.

Pension Benefits

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

Plan Management

CompuSys, Inc. ("CompuSys"), an employee benefit fund management company, has been retained by the Trustees to administer the activities and operations of the Plan on a contractual basis. Under the contract, all personnel costs and other normal administrative expenses related to bookkeeping and collection are borne by CompuSys. For the years ended July 31, 2024 and 2023, the Plan paid CompuSys \$99,891 and \$108,972, respectively.

Effective July 1, 2024, the Plan has retained Wilson McShane Corporation ("WMS"), an employee benefit fund management company, to administer the activities and operations of the Plan on a contractual basis. Under the contract, all personnel costs and other normal administrative expenses related to bookkeeping and collection are borne by WMS. For the year ended July 31, 2024 the Plan paid WMS \$52,128.

Kansas City Cement Masons Pension Fund
Notes to Financial Statements
July 31, 2024 and 2023

2. Summary of Significant Accounting Policies

Basis of Presentation

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

Use of Estimates

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

Investment Valuation and Income Recognition

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Partnership income is the Plan's proportionate share of the income attributable to the partnership as a whole. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Fair Value Measurements

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

Kansas City Cement Masons Pension Fund
Notes to Financial Statements
July 31, 2024 and 2023

Employer Contributions Receivable

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

Payments of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan permits the payment of Plan expenses from Plan assets. Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Reclassifications

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

Subsequent Events

The Plan has evaluated subsequent events through July 21, 2025, the date on which the financial statements were available to be issued.

3. Change in Accounting Principle

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

Kansas City Cement Masons Pension Fund
Notes to Financial Statements
July 31, 2024 and 2023

4. Fair Value Measurements

The framework for measuring fair value establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into Levels 1, 2, and 3. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical instruments in active markets.

- Level 2 Inputs to the valuation method to include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the instrument, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

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

Level 3 investments consist of limited partnerships. Limited partnerships are valued at estimated fair value as determined by the partnerships' management and supported by independent sources and valuations. The fair values are based on estimates made in accordance with valuation guidelines in the Partnership Agreement and GAAP.

Kansas City Cement Masons Pension Fund
Notes to Financial Statements
July 31, 2024 and 2023

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

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

<u>2024</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common Collective Trust Funds:				
INVESCO EQV INTL EQUITY TRUST - CLASS I	\$ 4,964,726	N/A	Daily	N/A
TS&W INTERNATIONAL SM CAP EQUITY TRUST CLASS 2	\$ 5,316,685	N/A	Daily	N/A
WELLINGTON MGMT CIF II INTERNATIONAL OPPORTUNITIES	\$ 5,078,024	N/A	Monthly	N/A
Hedge Fund:				
PROLOAN BOND FUND LLC (A)	\$ 10,051,485	N/A	Daily	10 days
Pooled Separate Account:				
ULLICO SEPARATE ACCOUNT J	\$ 5,065,438	N/A	Daily	3 weeks
Real Estate Investment Trust:				
RREEF AMERICA REIT II (B)	\$ 4,472,944	N/A	Quarterly	45 days
<hr/>				
<u>2023</u>				
Common Collective Trust Funds:				
INVESCO EQV INTL EQUITY TRUST - CLASS I	\$ 4,811,705	N/A	Daily	N/A
TS&W INTERNATIONAL SM CAP EQUITY TRUST CLASS 2	\$ 4,805,760	N/A	Daily	N/A
WELLINGTON MANAGEMENT CIF II INTERNATIONAL OPPORTUNITIES	\$ 4,576,213	N/A	Monthly	N/A
Hedge Fund:				
PROLOAN BOND FUND, LLC (A)	\$ 8,871,852	N/A	Daily	10 days
Pooled Separate Account:				
ULLICO SEPARATE ACCOUNT J	\$ 4,818,505	N/A	Daily	3 weeks
Real Estate Investment Trust:				
RREEF AMERICA REIT II (B)	\$ 5,767,863	N/A	Quarterly	45 days

Kansas City Cement Masons Pension Fund
Notes to Financial Statements
July 31, 2024 and 2023

- (A) This hedge fund's investment objective is to seek total return with an emphasis on high current income, but also considering capital appreciation.
- (B) This REIT's investment objective is to generate attractive, predictable investment returns from a target portfolio of low-risk equity investments in income-producing real estate while maximizing the total return to shareholders through cash dividends and appreciation in the value of REIT shares.

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

	Limited Partnerships
Balance, July 31, 2022	\$ 11,329,052
Income Allocation	1,103,008
Purchases, sales, issuances, settlements, gains, and losses (net)	857,068
Balance, July 31, 2023	13,289,128
Income allocation	1,154,457
Purchases, sales, and issuance settlements (net)	412,142
Balance, July 31, 2024	\$ 14,855,727

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

2024			
Instrument	Fair Value	Valuation Technique	Unobservable Inputs
Limited partnership	\$ 14,855,727	Market Approach	Value of underlying assets of the partnership

2023			
Instrument	Fair Value	Valuation Technique	Unobservable Inputs
Limited partnership	\$ 13,289,128	Market Approach	Value of underlying assets of the partnership

5. Related Party Transactions

Employer contributions are collected through a lockbox account held by the Cement Masons and Plasterers Local 518 Health Care Fund (the "Health Care Fund") and remitted to the Plan and related benefit funds on a weekly basis. Amounts due from the Health Care Fund for contributions collected in the lockbox prior to the end of the year but not remitted until after year-end amounted to \$21,278 and \$36,447 for the years ended July 31, 2024 and 2023, respectively.

Kansas City Cement Masons Pension Fund
Notes to Financial Statements
July 31, 2024 and 2023

In accordance with elections by retirees, the Plan withholds health and welfare contributions from retiree pension benefits and remits those withholdings monthly. As of July 31, 2024 and 2023, total withholdings due to the Health Care Fund for retiree health care premiums amounted to \$6,215 and \$6,098, respectively.

Amounts due from the Health Care Fund for overpayment of retiree health care premiums amounted to \$30,666 and \$12,255 for the years ended July 31, 2024 and 2023, respectively.

As of July 31, 2023, \$49,401 was due to related funds for contributions received from payroll audit findings.

6. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on participants' years of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary, as of July 31, 2023 and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Significant assumptions underlying the actuarial computations are:

Assumed rate of return on investments: 7.50%

Mortality Rates: 115% for males and 115% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale.

Kansas City Cement Masons Pension Fund
Notes to Financial Statements
July 31, 2024 and 2023

Retirement Age:

Active Participants:	Age	Rate
	55-56	2.0 %
	57-58	5.0 %
	59	10.0 %
	60	5.0 %
	61	20.0 %
	62-63	40.0 %
	64	10.0 %
	65-67	50.0 %
	68+	100.0 %

Administrative Expenses: \$412,000 in the 2023-2024 plan year excluding investment expenses, increasing 3% per year. An 9.00% load was applied to the accrued liabilities for 2023.

Asset Valuation method Smoothed Market Value Method with phase in effective August 1, 1998. Each year's gain (or loss) is spread over a period of 5 years. The actuarial value is limited to not less than 80% and not more than 120% of the actual market value of assets in any plan year.

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

7. Plan Termination

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

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

Kansas City Cement Masons Pension Fund
Notes to Financial Statements
July 31, 2024 and 2023

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

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

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

8. Tax Status of Plan

The Internal Revenue Service has determined and informed the Trustees by a letter dated April 24, 2015, that the Plan and related trust are designed in accordance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Trustees believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

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

Kansas City Cement Masons Pension Fund
Notes to Financial Statements
July 31, 2024 and 2023

9. 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. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statements of net assets available for benefits.

The majority of receivables are from contractors concentrated in the cement masons industry. The Plan generally does not require collateral, but in some cases can require a performance bond.

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

Kansas City Cement Masons Pension Fund
EIN: 43-6098247 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
MONEY MARKET FUNDS		
GS FINANCIAL SQUARE TR GOVT INST CLASS FD #465	\$ 926,706	\$ 926,706
GS FINANCIAL SQUARE TREASURY OBLIGATIONS PREM	1,165,605	1,165,605
TOTAL MONEY MARKET FUNDS	<u>2,092,311</u>	<u>2,092,311</u>
U.S GOVERNMENT AND AGENCY SECURITIES		
FFCB NT 2.5% 6/12/26	76,820	67,701
FHLB NT 2.375% 3/14/25	81,405	73,821
FHLMC GOLD POOL #G60923 4% 4/1/47	6,247	5,666
FHLMC GOLD POOL #J14978 4% 4/1/26	1,796	1,663
FHLMC GOLD POOL #Q50109 3.5% 8/1/47	7,118	6,356
FHLMC POOL #2B4380 V/R 7/1/45	17,645	17,119
FHLMC POOL #781530 V/R 5/1/34	364	389
FHLMC POOL #847512 V/R 1/1/36	534	542
FHR 2021-5081 CL QA 2% 12/25/50	57,200	44,444
FHR 3775 CL EM 3.5% 11/15/25	4,577	4,401
FHR 3954 CL PG 2.50% 7/15/41	4,597	4,476
FHR 4100 CL JA 3.5% 10/15/41	13,825	13,007
FHR 4389 CL AB 3% 12/15/43	2,551	2,436
FHR 4666 CL PB 3% 8/15/45	4,702	4,461
FHR 4703 CL TA 2.5% 7/15/47	6,871	6,021
FHR 4754 CL QB 3% 2/15/48	21,110	18,936
FHR 5020 CL KW 2% 9/25/45	77,713	62,900
FM SCRT 2017-3 CL MA 3% 7/25/56	21,838	20,209
FN POOL #CA7991 2% 12/1/50	63,631	48,791
FN UMBS POOL #BW3899 5% 8/25/52	83,264	84,296
FN UMBS POOL #BX6752 5% 3/25/53	88,257	90,089
FN UMBS POOL #CB3029 3% 3/1/52	63,251	61,738
FN UMBS POOL #FM8118 2% 8/1/51	76,077	60,803
FN UMBS POOL #FS4141 4.5% 8/1/52	80,781	79,504
FN UMBS POOL #MA4380 3% 7/1/51	67,645	56,995
FNMA POOL #250340 7.5% 9/1/25	36	36
FNMA POOL #675570 6% 12/1/32	351	347
FNMA POOL #683128 5% 2/1/33	2,523	2,538
FNMA POOL #766027 5% 2/1/34	1,893	1,914
FNMA POOL #813174 V/R 2/1/35	97	96
FNMA POOL #816308 V/R 2/1/35	1,080	1,075
FNMA POOL #AL7259 3% 9/1/43	24,627	22,107
FNMA POOL #BE2362 3.5% 3/1/47	12,800	11,547
FNMA POOL #BS6088 4.04% 8/1/30	75,638	78,197

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(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
U.S GOVERNMENT AND AGENCY SECURITIES (CONTINUED)		
FNMA POOL #CB5542 5.5% 1/25/53	\$ 86,139	\$ 86,886
FNMA POOL #FS7333 5.5% 2/25/54	169,268	171,704
FNMA POOL #MA2354 3.5% 8/1/35	22,015	20,219
FNMA POOL #MA5020 5% 5/25/43	80,677	81,893
FNMA POOL #MA5312 5% 2/25/44	83,509	85,100
FNMA POOL 250515 7% 4/01/26	39	41
FNMA REMIC 01-45 WG 6.5% 9/25/31	594	614
FNMA UMBS POOL #CB4808 4% 10/1/52	105,009	106,554
FNR 2003-117 CL KB 6% 12/25/33	3,048	3,005
FNR 2012-103 CL DA 3.5% 10/25/41	1,134	1,108
FNR 2012-113 CL PB 2% 10/25/40	7,037	6,659
FNR 2014-63 CL LD 3% 9/25/44	17,089	15,896
FNR 2015-19 CL CA 3.5% 1/25/43	8,463	8,171
FNR 2021-51 CL JB 2% 8/25/51	81,683	65,680
FNR 2021-59 CL H 2% 6/25/48	80,866	64,092
FR UMBS POOL #SD3396 5.5% 7/1/53	81,229	82,230
GNMA POOL #494875 7.5% 8/15/29	268	277
GNMA POOL #607720 5.25% 3/15/33	595	613
GNMA POOL #622123 5.5% 10/15/33	2,844	2,822
GNR 2011-70 CL KB 4% 5/16/26	5,460	5,043
GNR 2013-144 CL PA 2.5% 4/20/43	3,992	3,784
GNR 2015-167 CL KM 3% 12/20/43	15,643	14,115
GNR 2016-129 CL W 2.5% 7/20/46	7,089	6,120
GNR 2017-130 CL TA 2.5% 8/20/47	4,315	3,675
GNR 2017-163 CL CY 2% 12/20/43	18,174	16,948
GNR 2017-163 CL GD 3% 8/20/47	15,264	14,056
GNR 2017-93 CL A 2.5% 2/20/47	23,931	21,847
GNR 2018-149 CL A 3% 8/16/48	6,683	6,464
GNR 2018-37 CL KT 3.5% 3/20/48	24,114	22,104
GNR 2020-110 CL MB 1.4% 3/16/62	64,858	57,250
GNR 2020-24 CL AC 2.35% 2/16/61	62,377	50,623
TENN VY AUTH NT 5.88% 4/1/36	44,220	45,163
TN VALLEY AUTHORITY NT 6.75% 11/1/25	30,066	25,646
US TREASURY BD 1.75% 8/15/41	177,153	167,965
US TREASURY BD 2.375% 5/15/51	83,366	95,266
US TREASURY BND 2.25% 8/15/49	117,734	73,542
US TREASURY BOND 2.25% 8/15/46	41,362	24,150
US TREASURY BOND 2.75% 11/15/47	160,852	150,320
US TREASURY BOND 3.125% 5/15/48	84,953	80,289
US TREASURY NT 0.25% 7/31/25	244,902	239,228

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U.S GOVERNMENT AND AGENCY SECURITIES (CONTINUED)		
US TREASURY NT 0.375% 1/31/26	\$ 71,931	\$ 75,293
US TREASURY NT 0.5% 8/31/27	75,322	67,348
US TREASURY NT 0.625% 8/15/30	114,470	94,620
US TREASURY NT 1.375% 11/15/31	99,223	83,618
US TREASURY NT 2.875% 5/15/32	169,770	166,507
US TREASURY NT 3.375% 5/15/33	252,788	266,395
US TREASURY NT 3.875% 8/15/33	209,882	217,166
TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES	<u>4,110,264</u>	<u>3,852,730</u>
CORPORATE BONDS		
AFLAC INC NT 4.75% 1/15/49	93,123	68,247
AIR LEASE NT 3.625% 4/1/27	37,903	38,391
ALLSTATE CORP NT 5.35% 6/1/33	98,243	76,934
AMERIPRISE FINL NT 3.7% 10/15/24	56,670	54,783
AMGEN INC NT 5.65% 3/2/53	44,935	45,343
ANHEUSER-BUSCH NT 4.6% 4/15/48	47,451	45,530
APPLIED MATERIALS NT 5.85% 6/15/41	36,117	32,619
BAKER HUGHES LLC NT 3.337% 12/15/27	66,865	67,239
BANK OF AMERICA NT V/R 4/23/40	25,000	21,910
BANK OF NY MELLON NT V/R 10/25/34	75,000	82,628
BAPTIST HLTH FL NT 4.342% 11/15/41	40,320	35,316
BERKSHIRE HATHAWAY NT 4.2% 8/15/48	74,620	65,257
BK OF AMER NT V/R 10/24/31	50,000	41,900
BLACK HILLS NT 4.35% 5/1/33	34,840	32,323
BOEING CO NT 2.5% 3/1/25	69,926	73,538
BP CAP MKTS AMER NT 3.017% 1/16/27	72,689	67,491
BRISTOL-MYERS NT 5.2% 2/22/34	100,323	102,414
BURLINGTON SANTA FE NT 6.53% 7/15/37	64,343	65,376
CATERPILLAR FINL NT 1.7% 1/8/27	99,952	93,545
CH ROBINSON NT 4.2% 4/15/28	39,761	39,126
CHARLES SCHWAB CORP NT 2% 3/20/28	89,848	82,031
CINTAS CORP NO 2 NT 6.15% 8/15/36	30,650	27,793
CITIGROUP INC NT V/R 11/5/30	40,000	36,366
COMCAST NT 3.3% 4/1/27	92,989	82,263
CRVNA 2021-N4 CL A2 1.8% 9/11/28	96,268	92,543
CUMMINS INC NT 2.6% 9/1/50	98,686	99,608
CVS HEALTH CORP NT 1.3% 8/21/27	49,618	44,973
EMERSON ELEC NT 1.95% 10/15/30	103,517	90,778
ENERGY TRAN PTNR NT 5.95% 10/1/43	42,501	44,594

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CORPORATE BONDS (CONTINUED)		
ENTERGY LOUISIANA NT 4.2% 4/1/50	\$ 83,381	\$ 56,617
ESTEE LAUDER CO NT 2.6% 4/15/30	104,511	89,638
EXELON CORP NT 5.15% 3/15/29	44,901	45,734
EXXON MOBIL CORP NT 2.61% 10/15/30	91,502	80,877
FLORIDA PWR & LT NT 5.69% 3/1/40	69,906	73,014
FORDO 2022-B CL A3 3.74% 9/15/26	61,402	60,909
FORTIVE CORP NT 4.3% 6/15/46	47,624	34,015
FWLS 2017-SC02 CL 2A 3.5% 5/25/47	4,126	3,615
GATX CORP NT 5.45% 9/15/33	54,900	55,945
GENERAL MOTORS FIN NT 5.8% 6/23/28	29,994	30,798
GOLDMAN SACHS GRP NT 3.8% 3/15/30	49,911	42,890
HEAT 2004-7 CL A2 V/R 1/25/35	95,849	99,863
HENRY J KAISER FMY NT 3.356% 12/1/25	70,000	68,602
ILLINOIS TOOL NT 4.875% 9/15/41	89,215	78,006
INDIANA MI PWR NT 4.25% 8/15/48	69,600	57,185
JOHN DEERE NT 1.3% 10/13/26	81,630	83,919
JPMORGAN CHASE NT V/R 10/23/34	40,000	43,298
JPMORGAN CHASE NT V/R 6/1/29	90,000	81,454
LOEWS CORP NT 3.2% 5/15/30	91,090	78,548
MASTERCARD INC NT 3.5% 2/26/28	69,836	68,130
MCDONALDS CORP NT 6.3% 3/1/38	39,813	44,107
METLIFE INC NT 5.3% 12/15/34	99,584	102,388
MIDAMERICAN ENERGY NT 3.15% 4/15/50	69,605	48,467
MORGAN STANLEY NT V/R 11/1/34	85,000	93,712
NATL FUEL GAS NT 5.5% 1/15/26	40,881	35,108
NORFOLK NT 4.837% 10/1/41	37,987	37,464
NORTHERN STATES PWR NT 6.25% 6/1/36	62,791	49,839
NORTHERN TRUST NT 6.125% 11/2/32	79,717	86,242
PAYPAL HLDGS NT 2.65% 10/1/26	39,901	38,356
PEPSICO INC NT 2.75% 3/19/30	74,597	68,669
PFIZER INC NT 4% 3/15/49	53,884	37,400
PNC FIN NT 3.15% 5/19/27	96,999	96,135
PPG INDUSTRIES NT 2.4% 8/15/24	70,183	69,900
ROCKWELL AUTO NT 2.875% 3/1/25	79,718	78,838
SAN DIEGO G & E NT 5.35% 5/15/40	118,721	98,064
SNAP-ON NT 4.1% 3/1/48	85,767	75,359
SOUTH CAROLINA E&G NT 4.6% 6/15/43	60,772	53,864
SOUTHERN CAL EDISON NT 4.65% 10/1/43	54,732	48,750
SPIRE MISSOURI NT 4.8% 2/15/33	95,352	99,926
SSM HEALTH CARE NT 3.823% 6/1/27	45,000	44,076

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CORPORATE BONDS (CONTINUED)		
STATE STREET NT V/R 11/1/34	\$ 107,533	\$ 90,406
STEEL DYNAMICS NT 1.65% 10/15/27	34,756	31,712
TENNESSEE GAS PL NT 7% 3/15/27	50,183	41,970
TORCHMARK CORP NT 4.55% 9/15/28	52,074	43,746
TOSCO CORP NT 8.125% 2/15/30	38,963	35,239
TRANSATLANTIC HLDGS NT 8% 11/30/39	100,347	102,929
TRAVELERS COS INC NT 4.3% 8/25/45	114,098	100,671
UNION PACIFIC NT 2.375% 5/20/31	50,000	43,658
UNITEDHEALTH GROUP NT 4.95% 1/15/32	99,773	100,979
US BANCORP NT V/R 7/22/28	76,363	79,205
VALSPAR CORP NT 3.95% 1/15/26	34,846	34,460
WARNERMEDIA HLDGS NT 4.279% 3/15/32	44,414	43,373
WEC ENERGY GROUP NT 2.2% 12/15/28	49,881	45,001
WELLS FARGO CO NT V/R 4/25/26	55,000	54,405
WW GRAINGER NT 4.6% 6/15/45	32,885	27,469
TOTAL CORPORTATE BONDS	<u>5,543,656</u>	<u>5,165,803</u>
MUNICIPAL BONDS		
BEXAR CNTY TX TXBL 2.134% 8/15/31	100,000	84,185
ESTES PARK CO TXBL 2.746% 11/1/26	75,000	72,073
FOOTHILL CA TXBL GO 2.796% 8/1/30	55,000	50,775
HI ST ECON DEV TXBL 3.242% 1/1/31	38,427	37,280
MA ST EDU TXBL 3.272% 7/1/26	70,000	68,186
MO ST HLTH & EDU TXBL 2.744% 10/1/26	75,000	72,080
NC ST UNIV TXBL 4% 10/1/41	85,000	77,442
NM ST HSG TXBL 2.2% 1/1/44	75,459	67,756
PA ST HSG TXBL 4.869% 4/1/30	100,000	101,481
PEORIA CNTY IL TXBL GO 5.33% 12/1/25	100,000	100,525
SALLISAW OK TXBL 1.87% 9/1/26	110,000	104,064
UNV CINCINNATI OH TXBL 5.444% 6/1/38	100,000	103,217
TOTAL MUNICIPAL BONDS	<u>983,886</u>	<u>939,064</u>
COMMON STOCKS		
ALPHATEC HOLDINGS INC	35,979	22,311
ANSYS INC	72,873	213,268
APPFOLIO INC	122,508	187,151
APPLIED INDUSTRIAL TECHNOLOGIES INC	43,345	98,840
ASTRANA HEALTH INC	47,661	62,795
ATKORE INC	24,384	61,965

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COMMON STOCKS (CONTINUED)		
ATLASSIAN CORP PLC	\$ 169,341	\$ 194,227
AVIENT CORP	36,280	67,543
BANK OZK	38,213	58,753
BELDEN CDT INC	60,322	78,972
BELLRING BRANDS INC	30,948	42,306
BIO-TECHNE CORP	256,235	431,285
BOOT BARN HOLDINGS INC	24,308	77,285
CARMAX INC	209,992	271,728
CASELLA WASTE SYSTEMS INC	36,411	67,625
CBRE GROUP INC	262,695	526,919
CHART INDUSTRIES INCORPORATED	20,218	59,439
COMFORT SYSTEMS USA INCORPORATED	29,907	118,342
COSTAR GROUP INC	84,266	198,717
DANA INC	45,903	43,951
DELEK US HOLDINGS INC	36,682	31,033
ECOLAB INC	275,869	489,986
EDWARDS LIFESCIENCES CP-WI	205,156	169,478
ENDAVA PLC ADR	171,106	79,427
ENPRO INC	61,536	101,026
ENSIGN GROUP INC	31,277	96,273
ENTEGRIS INC	79,433	83,394
ENTERPRISE FINANCIAL SERVICE	62,225	72,643
ESCO TECHNOLOGIES INC	47,114	68,981
EVERCORE INC CL A	37,796	118,685
EVERTEC INC	44,834	40,089
FABRINET	48,900	71,682
FASTENAL CO	46,160	134,354
FEDERAL SIGNAL CORP	68,451	79,576
FLOOR & DECOR HOLDINGS INC	107,873	135,436
FRANKLIN ELECTRIC CO INC	45,385	61,520
G-III APPAREL GROUP LTD	27,214	41,686
GOOSEHEAD INSURANCE INC	231,548	370,008
GUIDEWIRE SOFTWARE INC	257,181	423,197
HAEMONETICS CORP MASS	38,580	40,342
HEICO CORP - CL A	238,765	441,245
HURON CONSULTING GROUP INCORPORATED	56,336	69,526
ICU MED INC	58,930	68,696
IDACORP INC	36,414	34,506
ILLUMINA INCORPORATED	272,553	159,625
INSIGHT ENTERPRISES INC	28,240	112,699

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COMMON STOCKS (CONTINUED)		
INSTALLED BUILDING PRODUCTS INC	\$ 46,950	\$ 78,942
INTAPP INC	49,561	42,494
INTEGER HOLDINGS CORP	63,521	72,919
INTER PARFUMS INC	26,165	65,557
INTUITIVE SURGICAL INC	29,858	98,703
JANUS INTERNATIONAL GROUP INC	65,699	63,462
KADANT INC	26,986	98,066
KINSALE CAPITAL GROUP INC	120,731	163,631
KIRBY CORP	48,315	89,334
KITE REALY GROUP TRUST	60,185	68,875
KNIFE RIVER CORPORATION	55,696	61,548
LANCASTER COLONY CORP	47,779	51,547
LEMAITRE VASCULAR INC	37,216	48,832
LIGAND PHARMACEUTICALS-CL B	59,926	87,301
MACOM TECHNOLOGY SOLUTIONS	29,452	100,718
MAGNOLIA OIL & GAS CORP	34,862	74,638
MARKEL GROUP INC	241,642	376,936
MATADOR RESOURCES COMPANY	54,851	62,710
MATERION CORP	37,224	74,426
MEDPACE HOLDINGS INC	100,840	101,750
MERIT MEDICAL SYSTEMS INC	44,033	63,626
METTLER-TOLEDO INTL INC	128,446	153,624
MICROCHIP TECHNOLOGY INC	75,244	77,061
MODINE MANUFACTURING CO	52,707	160,018
MOODYS CORPORATION	106,039	313,145
MSCI INC-A	165,809	182,236
MUELLER INDUSTRIES INCORPORATED	55,021	107,261
MYR GROUP INC	45,883	65,323
NAPCO SECURITY TECHNOLOGIES INC	60,880	97,947
NMI HOLDINGS INC-COMMON STOCK	42,901	87,514
OCEANEERING INTL INC	53,435	63,552
OLD DOMINION FREIGHT LINE	181,082	391,355
OLLIE'S BARGAIN OUTLET HOLDINGS INC	35,102	68,446
PALOMAR HOLDINGS INC	68,937	78,209
PATHWARD FINL INC	41,177	79,765
PATTERSON-UTI ENERGY INC	61,271	40,531
PLYMOUTH INDUSTRIAL REIT INC	48,223	42,195
POST HOLDINGS INC	42,859	56,102
PRESTIGE CONSUMER HEALTHCARE INC	55,494	70,385
PROGRESS SOFTWARE CORP	38,486	44,968

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COMMON STOCKS (CONTINUED)		
QUAKER CHEMICAL CORP	\$ 33,710	\$ 34,861
REPLIGEN CORP	250,312	296,544
SAIA INCORPORATED	16,757	40,531
SEACOAST BANKING CORP OF FLORIDA	55,503	58,436
SILICON MOTION TECHNOLOGY CORP ADR	76,163	66,107
SITEONE LANDSCAPE SUPPLY INC	181,337	186,870
SITIME CORP	46,891	62,032
SM ENERGY CO	53,742	50,219
SONOS INC	36,487	26,663
SOUTHSTATE CORP	48,948	64,034
SPS COMMERCE INC	21,740	92,200
STAG INDUSTRIAL INC	31,593	43,952
STERLING INFRASTRUCTURE INC	55,312	106,702
SYNAPTICS INC	51,073	38,421
TRANSDIGM GROUP INC	72,922	319,672
TRANSMEDICS GROUP INC	33,241	61,314
TYLER TECHNOLOGIES INC	86,879	109,645
UFP INDUSTRIES INC	12,502	41,558
UTZ BRANDS INC	83,224	77,702
VALVOLINE INC	55,750	80,027
VEEVA SYSTEMS INC-CLASS A	371,530	417,640
VERALTO CORP	354,863	499,020
VERISK ANALYTICS INC	93,986	109,935
VERITEX HOLDINGS INC	59,827	64,179
VICTORY CAPITAL HOLDINGS INC	47,873	74,184
VIKING THERAPEUTICS INC	25,556	15,447
VONTIER CORP	47,587	62,650
VULCAN MATERIALS CO	242,017	490,000
WASTE CONNECTIONS INC ADR	96,123	330,297
WEST PHARMACEUTICAL SVCS INC	317,897	298,210
WILLSCOT HOLDINGS CORPORATION	253,890	285,770
WINTRUST FINANCIAL CORP	43,099	81,907
WNS HOLDINGS LIMITED ADR	328,179	260,496
TOTAL COMMON STOCKS	10,494,348	15,451,412
LIMITED PARTNERSHIPS		
HAMILTON LANE SECONDARY FUND II LP	13,522	3,442
HAMILTON LANE SECONDARY FUND IV LP	1,098,498	1,098,498
SIGULER GUFF SMALL BUYOUT OPPS FUND IV, LP	2,203,698	2,203,698

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LIMITED PARTNERSHIPS (CONTINUED)		
SIGULER GUFF SMALL BUYOUT OPPS FUND V, LP	\$ 2,386,017	\$ 2,386,017
ULLICO INFRASTRUCTURE TAX-EXEMPT FUND LP	4,357,790	4,357,790
WADDELL & REED SMALL COMPANY GROWTH FUND LLC	1,166,723	4,806,282
TOTAL LIMITED PARTNERSHIPS	<u>11,226,248</u>	<u>14,855,727</u>
MUTUAL FUNDS		
CAUSEWAY EMERGING MARKETS-IS	5,014,839	5,219,344
DODGE & COX STOCK FUND	7,855,318	10,902,499
VANGUARD RUSSELL 1000 GR-INS	3,362,332	10,506,076
TOTAL MUTUAL FUNDS	<u>16,232,489</u>	<u>26,627,919</u>
COMMON COLLECTIVE TRUST FUNDS		
INVESCO EQV INTL EQ TRUST - CLASS I	2,933,252	4,964,726
TS&W INTERNATIONAL SM CAP EQUITY TRUST CLASS 2	2,903,248	5,316,685
WELLINGTON MGMT CIF II INTERNATIONAL OPPS	4,021,149	5,078,024
TOTAL COMMON COLLECTIVE TRUST FUNDS	<u>9,857,649</u>	<u>15,359,435</u>
HEDGE FUND		
PROLOAN BOND FUND, LLC	8,559,722	10,051,485
POOLED SEPARATE ACCOUNT		
ULLICO SEPARATE ACCOUNT J	4,228,075	5,065,438
REAL ESTATE INVESTMENT TRUST		
RREEF AMERICA REIT II	4,472,944	4,472,944
TOTAL ASSETS HELD AT END OF YEAR	<u>\$ 77,801,592</u>	<u>\$ 103,934,268</u>

Kansas City Cement Masons Pension Fund
EIN: 43-6098247 Plan Number: 001
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended July 31, 2024

Identity of Party Involved (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain (Loss) (i)
<u>Category 1 - Individual transactions in excess of five percent of plan assets at beginning of year: None</u>						
<u>Category 2 - Series of transactions with one party in excess of five percent of plan as</u>						
<u>Category 3 - Series of transactions in excess of five percent of plan assets at beginning of year:</u>						
Commerce Bank	Financial Square Tr Government (123)	\$ -	\$ 9,093,053	\$ 9,093,053	\$ 9,093,053	\$ -
Commerce Bank	Financial Square Tr Government (292)	8,901,146	-	8,901,146	8,901,146	-
<u>Category 4 - Other transactions with a party that was involved in a Category 1 transaction: None</u>						

**Kansas City Cement Masons Pension Fund
Schedules of Administrative Expenses
Years Ended July 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Actuarial fees	\$ 65,779	\$ 35,550
Administrative expense	152,019	108,972
Audit	26,000	29,463
Audit - payroll	13,310	16,673
Bank fees	5,685	5,298
Insurance	8,676	9,914
Investment consulting fees	33,000	42,000
Trustees and dues expenses	4,591	5,274
Pension Benefit Guaranty Corp	38,710	36,128
Legal	82,046	77,213
Miscellaneous	448	1,273
Postage and printing	4,684	2,976
	<u>\$ 434,948</u>	<u>\$ 370,734</u>

KANSAS CITY CEMENT MASONS PENSION PLAN
EIN: 43-6098247/PN: 001
ATTACHMENT TO 2023 SCHEDULE MB: LINE 6
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions differ from those valued the preceding year in the following respects:

- The lives receiving benefit payments in December 2023 received an additional monthly benefit payment in January 2024 equal to their regular monthly amount.

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

PLAN HISTORY

Origins/Purpose

The Greater Kansas City Cement Masons Pension plan was established effective June 1, 1965, as a result of Collective Bargaining Agreements between the Builder's Association of Kansas City and the Cement Finishers Local Union #518 of the Operative Plasterers and Cement Masons International Association, AFL-CIO.

The Pension Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of an equal number of representatives from Labor and from Management.

The purpose of the Pension Plan is to provide Normal and Early Retirement Benefits, Joint and $\frac{2}{3}$ Survivor Benefits, Optional Retirement Benefits, Total and Permanent Disability Benefits, Vested Benefits and Death Benefits. Benefits first became payable on January 1, 1968.

PLAN HISTORY (CONT.)

Employer Contributions

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreement. Following is a listing of hourly pension contribution rates.

Effective Date	Hourly Contribution Rates*						
	Kansas City Heavy Construct (HY)	Kansas City Cement Masons (CM)	Kansas City Plasterers (PL)	Springfield Cement Masons (CS)	Springfield Plasterers (PS)	Central MO & Outstate KS/OK (CC, PC, CO, SP)	Tilt Wall (TW)
4/1/1996	\$ 1.35	\$ 1.55	-	-	-	-	-
4/1/1997	\$ 1.99	\$ 2.50	-	-	-	-	-
4/1/1998	\$ 2.50	\$ 2.50	\$ 1.52	-	-	-	-
4/1/2003	\$ 2.70	\$ 2.70	\$ 2.50	\$ 1.20	\$ 1.05	\$ 2.50	-
4/1/2005	\$ 2.70	\$ 2.70	\$ 2.70	\$ 1.70	\$ 1.65	\$ 2.50	-
4/1/2006	\$ 2.70	\$ 2.70	\$ 2.70	\$ 1.95	\$ 1.90	\$ 2.50	-
4/1/2007	\$ 3.40	\$ 3.40	\$ 3.40	\$ 2.20	\$ 2.15	\$ 2.70	-
4/1/2008	\$ 3.50	\$ 3.50	\$ 3.50	\$ 2.20	\$ 2.40	\$ 2.70	-
4/1/2009	\$ 3.90	\$ 3.90	\$ 3.75	\$ 2.45	\$ 2.65	\$ 2.70	-
3/1/2011	\$ 3.90	\$ 3.90	\$ 3.75	\$ 2.50	\$ 2.70	\$ 2.75	-
4/1/2012	\$ 4.00	\$ 4.00	\$ 3.85	\$ 2.50	\$ 2.70	\$ 2.75	-
4/1/2013	\$ 4.05	\$ 4.25	\$ 3.90	\$ 2.50	\$ 2.70	\$ 2.80	-
4/1/2014	\$ 4.30	\$ 4.50	\$ 3.90	\$ 2.75	\$ 2.95	\$ 3.05	-
4/1/2015	\$ 4.55	\$ 4.65	\$ 4.15	\$ 2.75	\$ 2.95	\$ 3.05	-
4/1/2017	\$ 4.85	\$ 4.90	\$ 4.45	\$ 2.75	\$ 2.95	\$ 3.35	\$ 1.90
4/1/2018	\$ 5.01	\$ 5.15	\$ 4.70	\$ 2.75	\$ 2.95	\$ 3.35	\$ 2.15
4/1/2019	\$ 5.26	\$ 5.40	\$ 4.95	\$ 3.00	\$ 3.20	\$ 3.60	\$ 2.40
4/1/2020	\$ 5.26	\$ 5.40	\$ 5.00	\$ 3.25	\$ 3.45	\$ 3.85	\$ 2.40
3/1/2021	\$ 5.26	\$ 5.40	\$ 5.00	\$ 3.45	\$ 3.65	\$ 3.85	\$ 2.40
11/1/2022	\$ 5.26	\$ 5.40	\$ 5.00	\$ 3.45	\$ 3.65	\$ 3.85	\$ 2.40
4/1/2023	\$ 5.26	\$ 5.40	\$ 5.00	\$ 3.45	\$ 3.65	\$ 3.85	\$ 2.40

* HY credited rate is \$2.50 from 4/1/2003 through 10/31/2022, \$3.00 from 11/1/2022 through 3/31/2023, and \$4.41 thereafter.
 CM credited rate is \$2.50 from 4/1/2003 through 10/31/2022, \$3.00 from 11/1/2022 through 3/31/2023, and \$4.55 thereafter.
 PL credited rate is \$2.50 from 4/1/2005 through 10/31/2022, \$3.00 from 11/1/2022 through 3/31/2023, and \$4.15 thereafter.
 CS credited rate is \$2.20 from 4/1/2007 through 10/31/2022 and \$2.70 thereafter.
 PS credited rate is \$2.00 from 4/1/2007 through 10/31/2022, \$2.50 from 11/1/2022 through 3/31/2023, and \$2.80 thereafter.
 CC, PC, CO, SP credited rate is \$2.50 from 4/1/2007 through 10/31/2022 and \$3.00 thereafter.
 TW credited rate is \$1.65 from 4/1/2017 through 10/31/2022 and \$2.15 thereafter.

SUMMARY OF PLAN PROVISIONS

Participation	Accrual of at least one year of service
Year of service	Plan year with at least 400 hours.
Break in service	Plan year with less than 400 hours.
Normal retirement benefit	
<i>Eligibility</i>	Age 64 and 5 years of plan participation.
<i>Monthly amount</i>	\$3.00 per year of service prior to June 1, 1965 plus 4.20% of credited employer contributions made up to July 31, 2003 plus 4.00% of credited employer contributions made between August 1, 2003 and July 31, 2007 plus 3.40% of credited contributions made between August 1, 2007 and July 31, 2009 plus 1.50% of credited contributions made on or after August 1, 2009. Payable for life with guaranteed return of employer contributions.
Early retirement benefit	
<i>Eligibility</i>	Age 55 and 5 years of service.
<i>Monthly amount</i>	Normal reduced by 5/12 of 1% for each month prior to age 63. Payable for life with guaranteed return of employer contributions.
Disability benefit	
<i>Eligibility</i>	Under age 64, 5 years of service, totally and permanently disabled while active participant, eligible to receive Social Security disability benefits.
<i>Monthly amount</i>	\$300.00. Payable until Normal Retirement Age. May elect early at 55.

SUMMARY OF PLAN PROVISIONS

Vested benefit	
<i>Eligibility</i>	5 years of service, termination of employment.
<i>Monthly amount</i>	100% of normal, commencing at age 64 or reduced at early retirement age. Benefits earned prior to August 1, 2013 are reduced by 5/12 of 1% for each month prior to age 63. Benefits earned on or after August 1, 2013 are reduced to be actuarial equivalent to the amount payable at normal retirement. If the participant has earned 15 years of service this portion of the accrued benefit is reduced on the same basis as benefits earned prior to August 1, 2013. Payable for life with guaranteed return of employer contributions.
Optional forms of payment	<ul style="list-style-type: none"> • Qualified joint and 66$\frac{2}{3}$% survivor annuity with pop-up provision • Qualified Joint and 75% survivor annuity with pop-up provision • Ten year certain and life annuity
Pre-retirement single sum death benefit	
<i>Eligibility</i>	Death of vested active or inactive participant, 5 years of service. Not eligible for surviving spouse benefit.
<i>Single sum amount</i>	100% of employer contributions.
Pre-retirement surviving spouse death benefit	
<i>Eligibility</i>	Death of vested active or inactive participant with eligible spouse.
<i>Monthly amount</i>	<p>$\frac{2}{3}$ of participant's joint and $\frac{2}{3}$ survivor benefit. Deferred until participant would have reached earliest retirement age. Payable until spouse's death.</p> <p style="text-align: center;"><i>or</i></p> <p>If death occurs prior to earliest retirement age, spouse may waive and elect a single sum payment equal to 100% of employer contributions provided the single sum is at least equal to the present value of the annuity.</p>

Kansas City Cement Masons Pension Fund
EIN: 43-6098247 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
MONEY MARKET FUNDS		
GS FINANCIAL SQUARE TR GOVT INST CLASS FD #465	\$ 926,706	\$ 926,706
GS FINANCIAL SQUARE TREASURY OBLIGATIONS PREM	1,165,605	1,165,605
TOTAL MONEY MARKET FUNDS	<u>2,092,311</u>	<u>2,092,311</u>
U.S GOVERNMENT AND AGENCY SECURITIES		
FFCB NT 2.5% 6/12/26	76,820	67,701
FHLB NT 2.375% 3/14/25	81,405	73,821
FHLMC GOLD POOL #G60923 4% 4/1/47	6,247	5,666
FHLMC GOLD POOL #J14978 4% 4/1/26	1,796	1,663
FHLMC GOLD POOL #Q50109 3.5% 8/1/47	7,118	6,356
FHLMC POOL #2B4380 V/R 7/1/45	17,645	17,119
FHLMC POOL #781530 V/R 5/1/34	364	389
FHLMC POOL #847512 V/R 1/1/36	534	542
FHR 2021-5081 CL QA 2% 12/25/50	57,200	44,444
FHR 3775 CL EM 3.5% 11/15/25	4,577	4,401
FHR 3954 CL PG 2.50% 7/15/41	4,597	4,476
FHR 4100 CL JA 3.5% 10/15/41	13,825	13,007
FHR 4389 CL AB 3% 12/15/43	2,551	2,436
FHR 4666 CL PB 3% 8/15/45	4,702	4,461
FHR 4703 CL TA 2.5% 7/15/47	6,871	6,021
FHR 4754 CL QB 3% 2/15/48	21,110	18,936
FHR 5020 CL KW 2% 9/25/45	77,713	62,900
FM SCRT 2017-3 CL MA 3% 7/25/56	21,838	20,209
FN POOL #CA7991 2% 12/1/50	63,631	48,791
FN UMBS POOL #BW3899 5% 8/25/52	83,264	84,296
FN UMBS POOL #BX6752 5% 3/25/53	88,257	90,089
FN UMBS POOL #CB3029 3% 3/1/52	63,251	61,738
FN UMBS POOL #FM8118 2% 8/1/51	76,077	60,803
FN UMBS POOL #FS4141 4.5% 8/1/52	80,781	79,504
FN UMBS POOL #MA4380 3% 7/1/51	67,645	56,995
FNMA POOL #250340 7.5% 9/1/25	36	36
FNMA POOL #675570 6% 12/1/32	351	347
FNMA POOL #683128 5% 2/1/33	2,523	2,538
FNMA POOL #766027 5% 2/1/34	1,893	1,914
FNMA POOL #813174 V/R 2/1/35	97	96
FNMA POOL #816308 V/R 2/1/35	1,080	1,075
FNMA POOL #AL7259 3% 9/1/43	24,627	22,107
FNMA POOL #BE2362 3.5% 3/1/47	12,800	11,547
FNMA POOL #BS6088 4.04% 8/1/30	75,638	78,197

Kansas City Cement Masons Pension Fund
EIN: 43-6098247 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
U.S GOVERNMENT AND AGENCY SECURITIES (CONTINUED)		
FNMA POOL #CB5542 5.5% 1/25/53	\$ 86,139	\$ 86,886
FNMA POOL #FS7333 5.5% 2/25/54	169,268	171,704
FNMA POOL #MA2354 3.5% 8/1/35	22,015	20,219
FNMA POOL #MA5020 5% 5/25/43	80,677	81,893
FNMA POOL #MA5312 5% 2/25/44	83,509	85,100
FNMA POOL 250515 7% 4/01/26	39	41
FNMA REMIC 01-45 WG 6.5% 9/25/31	594	614
FNMA UMBS POOL #CB4808 4% 10/1/52	105,009	106,554
FNR 2003-117 CL KB 6% 12/25/33	3,048	3,005
FNR 2012-103 CL DA 3.5% 10/25/41	1,134	1,108
FNR 2012-113 CL PB 2% 10/25/40	7,037	6,659
FNR 2014-63 CL LD 3% 9/25/44	17,089	15,896
FNR 2015-19 CL CA 3.5% 1/25/43	8,463	8,171
FNR 2021-51 CL JB 2% 8/25/51	81,683	65,680
FNR 2021-59 CL H 2% 6/25/48	80,866	64,092
FR UMBS POOL #SD3396 5.5% 7/1/53	81,229	82,230
GNMA POOL #494875 7.5% 8/15/29	268	277
GNMA POOL #607720 5.25% 3/15/33	595	613
GNMA POOL #622123 5.5% 10/15/33	2,844	2,822
GNR 2011-70 CL KB 4% 5/16/26	5,460	5,043
GNR 2013-144 CL PA 2.5% 4/20/43	3,992	3,784
GNR 2015-167 CL KM 3% 12/20/43	15,643	14,115
GNR 2016-129 CL W 2.5% 7/20/46	7,089	6,120
GNR 2017-130 CL TA 2.5% 8/20/47	4,315	3,675
GNR 2017-163 CL CY 2% 12/20/43	18,174	16,948
GNR 2017-163 CL GD 3% 8/20/47	15,264	14,056
GNR 2017-93 CL A 2.5% 2/20/47	23,931	21,847
GNR 2018-149 CL A 3% 8/16/48	6,683	6,464
GNR 2018-37 CL KT 3.5% 3/20/48	24,114	22,104
GNR 2020-110 CL MB 1.4% 3/16/62	64,858	57,250
GNR 2020-24 CL AC 2.35% 2/16/61	62,377	50,623
TENN VY AUTH NT 5.88% 4/1/36	44,220	45,163
TN VALLEY AUTHORITY NT 6.75% 11/1/25	30,066	25,646
US TREASURY BD 1.75% 8/15/41	177,153	167,965
US TREASURY BD 2.375% 5/15/51	83,366	95,266
US TREASURY BND 2.25% 8/15/49	117,734	73,542
US TREASURY BOND 2.25% 8/15/46	41,362	24,150
US TREASURY BOND 2.75% 11/15/47	160,852	150,320
US TREASURY BOND 3.125% 5/15/48	84,953	80,289
US TREASURY NT 0.25% 7/31/25	244,902	239,228

Kansas City Cement Masons Pension Fund
EIN: 43-6098247 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
U.S GOVERNMENT AND AGENCY SECURITIES (CONTINUED)		
US TREASURY NT 0.375% 1/31/26	\$ 71,931	\$ 75,293
US TREASURY NT 0.5% 8/31/27	75,322	67,348
US TREASURY NT 0.625% 8/15/30	114,470	94,620
US TREASURY NT 1.375% 11/15/31	99,223	83,618
US TREASURY NT 2.875% 5/15/32	169,770	166,507
US TREASURY NT 3.375% 5/15/33	252,788	266,395
US TREASURY NT 3.875% 8/15/33	209,882	217,166
TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES	<u>4,110,264</u>	<u>3,852,730</u>
CORPORATE BONDS		
AFLAC INC NT 4.75% 1/15/49	93,123	68,247
AIR LEASE NT 3.625% 4/1/27	37,903	38,391
ALLSTATE CORP NT 5.35% 6/1/33	98,243	76,934
AMERIPRISE FINL NT 3.7% 10/15/24	56,670	54,783
AMGEN INC NT 5.65% 3/2/53	44,935	45,343
ANHEUSER-BUSCH NT 4.6% 4/15/48	47,451	45,530
APPLIED MATERIALS NT 5.85% 6/15/41	36,117	32,619
BAKER HUGHES LLC NT 3.337% 12/15/27	66,865	67,239
BANK OF AMERICA NT V/R 4/23/40	25,000	21,910
BANK OF NY MELLON NT V/R 10/25/34	75,000	82,628
BAPTIST HLTH FL NT 4.342% 11/15/41	40,320	35,316
BERKSHIRE HATHAWAY NT 4.2% 8/15/48	74,620	65,257
BK OF AMER NT V/R 10/24/31	50,000	41,900
BLACK HILLS NT 4.35% 5/1/33	34,840	32,323
BOEING CO NT 2.5% 3/1/25	69,926	73,538
BP CAP MKTS AMER NT 3.017% 1/16/27	72,689	67,491
BRISTOL-MYERS NT 5.2% 2/22/34	100,323	102,414
BURLINGTON SANTA FE NT 6.53% 7/15/37	64,343	65,376
CATERPILLAR FINL NT 1.7% 1/8/27	99,952	93,545
CH ROBINSON NT 4.2% 4/15/28	39,761	39,126
CHARLES SCHWAB CORP NT 2% 3/20/28	89,848	82,031
CINTAS CORP NO 2 NT 6.15% 8/15/36	30,650	27,793
CITIGROUP INC NT V/R 11/5/30	40,000	36,366
COMCAST NT 3.3% 4/1/27	92,989	82,263
CRVNA 2021-N4 CL A2 1.8% 9/11/28	96,268	92,543
CUMMINS INC NT 2.6% 9/1/50	98,686	99,608
CVS HEALTH CORP NT 1.3% 8/21/27	49,618	44,973
EMERSON ELEC NT 1.95% 10/15/30	103,517	90,778
ENERGY TRAN PTNR NT 5.95% 10/1/43	42,501	44,594

Kansas City Cement Masons Pension Fund
EIN: 43-6098247 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
CORPORATE BONDS (CONTINUED)		
ENTERGY LOUISIANA NT 4.2% 4/1/50	\$ 83,381	\$ 56,617
ESTEE LAUDER CO NT 2.6% 4/15/30	104,511	89,638
EXELON CORP NT 5.15% 3/15/29	44,901	45,734
EXXON MOBIL CORP NT 2.61% 10/15/30	91,502	80,877
FLORIDA PWR & LT NT 5.69% 3/1/40	69,906	73,014
FORDO 2022-B CL A3 3.74% 9/15/26	61,402	60,909
FORTIVE CORP NT 4.3% 6/15/46	47,624	34,015
FWLS 2017-SC02 CL 2A 3.5% 5/25/47	4,126	3,615
GATX CORP NT 5.45% 9/15/33	54,900	55,945
GENERAL MOTORS FIN NT 5.8% 6/23/28	29,994	30,798
GOLDMAN SACHS GRP NT 3.8% 3/15/30	49,911	42,890
HEAT 2004-7 CL A2 V/R 1/25/35	95,849	99,863
HENRY J KAISER FMY NT 3.356% 12/1/25	70,000	68,602
ILLINOIS TOOL NT 4.875% 9/15/41	89,215	78,006
INDIANA MI PWR NT 4.25% 8/15/48	69,600	57,185
JOHN DEERE NT 1.3% 10/13/26	81,630	83,919
JPMORGAN CHASE NT V/R 10/23/34	40,000	43,298
JPMORGAN CHASE NT V/R 6/1/29	90,000	81,454
LOEWS CORP NT 3.2% 5/15/30	91,090	78,548
MASTERCARD INC NT 3.5% 2/26/28	69,836	68,130
MCDONALDS CORP NT 6.3% 3/1/38	39,813	44,107
METLIFE INC NT 5.3% 12/15/34	99,584	102,388
MIDAMERICAN ENERGY NT 3.15% 4/15/50	69,605	48,467
MORGAN STANLEY NT V/R 11/1/34	85,000	93,712
NATL FUEL GAS NT 5.5% 1/15/26	40,881	35,108
NORFOLK NT 4.837% 10/1/41	37,987	37,464
NORTHERN STATES PWR NT 6.25% 6/1/36	62,791	49,839
NORTHERN TRUST NT 6.125% 11/2/32	79,717	86,242
PAYPAL HLDGS NT 2.65% 10/1/26	39,901	38,356
PEPSICO INC NT 2.75% 3/19/30	74,597	68,669
PFIZER INC NT 4% 3/15/49	53,884	37,400
PNC FIN NT 3.15% 5/19/27	96,999	96,135
PPG INDUSTRIES NT 2.4% 8/15/24	70,183	69,900
ROCKWELL AUTO NT 2.875% 3/1/25	79,718	78,838
SAN DIEGO G & E NT 5.35% 5/15/40	118,721	98,064
SNAP-ON NT 4.1% 3/1/48	85,767	75,359
SOUTH CAROLINA E&G NT 4.6% 6/15/43	60,772	53,864
SOUTHERN CAL EDISON NT 4.65% 10/1/43	54,732	48,750
SPIRE MISSOURI NT 4.8% 2/15/33	95,352	99,926
SSM HEALTH CARE NT 3.823% 6/1/27	45,000	44,076

Kansas City Cement Masons Pension Fund
EIN: 43-6098247 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
CORPORATE BONDS (CONTINUED)		
STATE STREET NT V/R 11/1/34	\$ 107,533	\$ 90,406
STEEL DYNAMICS NT 1.65% 10/15/27	34,756	31,712
TENNESSEE GAS PL NT 7% 3/15/27	50,183	41,970
TORCHMARK CORP NT 4.55% 9/15/28	52,074	43,746
TOSCO CORP NT 8.125% 2/15/30	38,963	35,239
TRANSATLANTIC HLDGS NT 8% 11/30/39	100,347	102,929
TRAVELERS COS INC NT 4.3% 8/25/45	114,098	100,671
UNION PACIFIC NT 2.375% 5/20/31	50,000	43,658
UNITEDHEALTH GROUP NT 4.95% 1/15/32	99,773	100,979
US BANCORP NT V/R 7/22/28	76,363	79,205
VALSPAR CORP NT 3.95% 1/15/26	34,846	34,460
WARNERMEDIA HLDGS NT 4.279% 3/15/32	44,414	43,373
WEC ENERGY GROUP NT 2.2% 12/15/28	49,881	45,001
WELLS FARGO CO NT V/R 4/25/26	55,000	54,405
WW GRAINGER NT 4.6% 6/15/45	32,885	27,469
TOTAL CORPORTATE BONDS	<u>5,543,656</u>	<u>5,165,803</u>
MUNICIPAL BONDS		
BEXAR CNTY TX TXBL 2.134% 8/15/31	100,000	84,185
ESTES PARK CO TXBL 2.746% 11/1/26	75,000	72,073
FOOTHILL CA TXBL GO 2.796% 8/1/30	55,000	50,775
HI ST ECON DEV TXBL 3.242% 1/1/31	38,427	37,280
MA ST EDU TXBL 3.272% 7/1/26	70,000	68,186
MO ST HLTH & EDU TXBL 2.744% 10/1/26	75,000	72,080
NC ST UNIV TXBL 4% 10/1/41	85,000	77,442
NM ST HSG TXBL 2.2% 1/1/44	75,459	67,756
PA ST HSG TXBL 4.869% 4/1/30	100,000	101,481
PEORIA CNTY IL TXBL GO 5.33% 12/1/25	100,000	100,525
SALLISAW OK TXBL 1.87% 9/1/26	110,000	104,064
UNV CINCINNATI OH TXBL 5.444% 6/1/38	100,000	103,217
TOTAL MUNICIPAL BONDS	<u>983,886</u>	<u>939,064</u>
COMMON STOCKS		
ALPHATEC HOLDINGS INC	35,979	22,311
ANSYS INC	72,873	213,268
APPFOLIO INC	122,508	187,151
APPLIED INDUSTRIAL TECHNOLOGIES INC	43,345	98,840
ASTRANA HEALTH INC	47,661	62,795
ATKORE INC	24,384	61,965

Kansas City Cement Masons Pension Fund
EIN: 43-6098247 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
COMMON STOCKS (CONTINUED)		
ATLASSIAN CORP PLC	\$ 169,341	\$ 194,227
AVIENT CORP	36,280	67,543
BANK OZK	38,213	58,753
BELDEN CDT INC	60,322	78,972
BELLRING BRANDS INC	30,948	42,306
BIO-TECHNE CORP	256,235	431,285
BOOT BARN HOLDINGS INC	24,308	77,285
CARMAX INC	209,992	271,728
CASELLA WASTE SYSTEMS INC	36,411	67,625
CBRE GROUP INC	262,695	526,919
CHART INDUSTRIES INCORPORATED	20,218	59,439
COMFORT SYSTEMS USA INCORPORATED	29,907	118,342
COSTAR GROUP INC	84,266	198,717
DANA INC	45,903	43,951
DELEK US HOLDINGS INC	36,682	31,033
ECOLAB INC	275,869	489,986
EDWARDS LIFESCIENCES CP-WI	205,156	169,478
ENDAVA PLC ADR	171,106	79,427
ENPRO INC	61,536	101,026
ENSIGN GROUP INC	31,277	96,273
ENTEGRIS INC	79,433	83,394
ENTERPRISE FINANCIAL SERVICE	62,225	72,643
ESCO TECHNOLOGIES INC	47,114	68,981
EVERCORE INC CL A	37,796	118,685
EVERTEC INC	44,834	40,089
FABRINET	48,900	71,682
FASTENAL CO	46,160	134,354
FEDERAL SIGNAL CORP	68,451	79,576
FLOOR & DECOR HOLDINGS INC	107,873	135,436
FRANKLIN ELECTRIC CO INC	45,385	61,520
G-III APPAREL GROUP LTD	27,214	41,686
GOOSEHEAD INSURANCE INC	231,548	370,008
GUIDEWIRE SOFTWARE INC	257,181	423,197
HAEMONETICS CORP MASS	38,580	40,342
HEICO CORP - CL A	238,765	441,245
HURON CONSULTING GROUP INCORPORATED	56,336	69,526
ICU MED INC	58,930	68,696
IDACORP INC	36,414	34,506
ILLUMINA INCORPORATED	272,553	159,625
INSIGHT ENTERPRISES INC	28,240	112,699

Kansas City Cement Masons Pension Fund
EIN: 43-6098247 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
COMMON STOCKS (CONTINUED)		
INSTALLED BUILDING PRODUCTS INC	\$ 46,950	\$ 78,942
INTAPP INC	49,561	42,494
INTEGER HOLDINGS CORP	63,521	72,919
INTER PARFUMS INC	26,165	65,557
INTUITIVE SURGICAL INC	29,858	98,703
JANUS INTERNATIONAL GROUP INC	65,699	63,462
KADANT INC	26,986	98,066
KINSALE CAPITAL GROUP INC	120,731	163,631
KIRBY CORP	48,315	89,334
KITE REALY GROUP TRUST	60,185	68,875
KNIFE RIVER CORPORATION	55,696	61,548
LANCASTER COLONY CORP	47,779	51,547
LEMAITRE VASCULAR INC	37,216	48,832
LIGAND PHARMACEUTICALS-CL B	59,926	87,301
MACOM TECHNOLOGY SOLUTIONS	29,452	100,718
MAGNOLIA OIL & GAS CORP	34,862	74,638
MARKEL GROUP INC	241,642	376,936
MATADOR RESOURCES COMPANY	54,851	62,710
MATERION CORP	37,224	74,426
MEDPACE HOLDINGS INC	100,840	101,750
MERIT MEDICAL SYSTEMS INC	44,033	63,626
METTLER-TOLEDO INTL INC	128,446	153,624
MICROCHIP TECHNOLOGY INC	75,244	77,061
MODINE MANUFACTURING CO	52,707	160,018
MOODYS CORPORATION	106,039	313,145
MSCI INC-A	165,809	182,236
MUELLER INDUSTRIES INCORPORATED	55,021	107,261
MYR GROUP INC	45,883	65,323
NAPCO SECURITY TECHNOLOGIES INC	60,880	97,947
NMI HOLDINGS INC-COMMON STOCK	42,901	87,514
OCEANEERING INTL INC	53,435	63,552
OLD DOMINION FREIGHT LINE	181,082	391,355
OLLIE'S BARGAIN OUTLET HOLDINGS INC	35,102	68,446
PALOMAR HOLDINGS INC	68,937	78,209
PATHWARD FINL INC	41,177	79,765
PATTERSON-UTI ENERGY INC	61,271	40,531
PLYMOUTH INDUSTRIAL REIT INC	48,223	42,195
POST HOLDINGS INC	42,859	56,102
PRESTIGE CONSUMER HEALTHCARE INC	55,494	70,385
PROGRESS SOFTWARE CORP	38,486	44,968

Kansas City Cement Masons Pension Fund
EIN: 43-6098247 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
COMMON STOCKS (CONTINUED)		
QUAKER CHEMICAL CORP	\$ 33,710	\$ 34,861
REPLIGEN CORP	250,312	296,544
SAIA INCORPORATED	16,757	40,531
SEACOAST BANKING CORP OF FLORIDA	55,503	58,436
SILICON MOTION TECHNOLOGY CORP ADR	76,163	66,107
SITEONE LANDSCAPE SUPPLY INC	181,337	186,870
SITIME CORP	46,891	62,032
SM ENERGY CO	53,742	50,219
SONOS INC	36,487	26,663
SOUTHSTATE CORP	48,948	64,034
SPS COMMERCE INC	21,740	92,200
STAG INDUSTRIAL INC	31,593	43,952
STERLING INFRASTRUCTURE INC	55,312	106,702
SYNAPTICS INC	51,073	38,421
TRANSDIGM GROUP INC	72,922	319,672
TRANSMEDICS GROUP INC	33,241	61,314
TYLER TECHNOLOGIES INC	86,879	109,645
UFP INDUSTRIES INC	12,502	41,558
UTZ BRANDS INC	83,224	77,702
VALVOLINE INC	55,750	80,027
VEEVA SYSTEMS INC-CLASS A	371,530	417,640
VERALTO CORP	354,863	499,020
VERISK ANALYTICS INC	93,986	109,935
VERITEX HOLDINGS INC	59,827	64,179
VICTORY CAPITAL HOLDINGS INC	47,873	74,184
VIKING THERAPEUTICS INC	25,556	15,447
VONTIER CORP	47,587	62,650
VULCAN MATERIALS CO	242,017	490,000
WASTE CONNECTIONS INC ADR	96,123	330,297
WEST PHARMACEUTICAL SVCS INC	317,897	298,210
WILLSCOT HOLDINGS CORPORATION	253,890	285,770
WINTRUST FINANCIAL CORP	43,099	81,907
WNS HOLDINGS LIMITED ADR	328,179	260,496
TOTAL COMMON STOCKS	10,494,348	15,451,412
LIMITED PARTNERSHIPS		
HAMILTON LANE SECONDARY FUND II LP	13,522	3,442
HAMILTON LANE SECONDARY FUND IV LP	1,098,498	1,098,498
SIGULER GUFF SMALL BUYOUT OPPS FUND IV, LP	2,203,698	2,203,698

Kansas City Cement Masons Pension Fund
EIN: 43-6098247 Plan Number: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2024

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
LIMITED PARTNERSHIPS (CONTINUED)		
SIGULER GUFF SMALL BUYOUT OPPS FUND V, LP	\$ 2,386,017	\$ 2,386,017
ULLICO INFRASTRUCTURE TAX-EXEMPT FUND LP	4,357,790	4,357,790
WADDELL & REED SMALL COMPANY GROWTH FUND LLC	1,166,723	4,806,282
TOTAL LIMITED PARTNERSHIPS	<u>11,226,248</u>	<u>14,855,727</u>
MUTUAL FUNDS		
CAUSEWAY EMERGING MARKETS-IS	5,014,839	5,219,344
DODGE & COX STOCK FUND	7,855,318	10,902,499
VANGUARD RUSSELL 1000 GR-INS	3,362,332	10,506,076
TOTAL MUTUAL FUNDS	<u>16,232,489</u>	<u>26,627,919</u>
COMMON COLLECTIVE TRUST FUNDS		
INVESCO EQV INTL EQ TRUST - CLASS I	2,933,252	4,964,726
TS&W INTERNATIONAL SM CAP EQUITY TRUST CLASS 2	2,903,248	5,316,685
WELLINGTON MGMT CIF II INTERNATIONAL OPPS	4,021,149	5,078,024
TOTAL COMMON COLLECTIVE TRUST FUNDS	<u>9,857,649</u>	<u>15,359,435</u>
HEDGE FUND		
PROLOAN BOND FUND, LLC	8,559,722	10,051,485
POOLED SEPARATE ACCOUNT		
ULLICO SEPARATE ACCOUNT J	4,228,075	5,065,438
REAL ESTATE INVESTMENT TRUST		
RREEF AMERICA REIT II	4,472,944	4,472,944
TOTAL ASSETS HELD AT END OF YEAR	<u>\$ 77,801,592</u>	<u>\$ 103,934,268</u>

Kansas City Cement Masons Pension Plan
EIN: 43-6098247/PN: 001
Attachment to 2023 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		8/1/2023 Outstanding Balance	8/1/2023 Amortization Payment
				Years	Months		
Charges							
8/1/1994	Benefits	260,213	30	1	0	20,647	20,647
8/1/1995	Assumptions	29,260	30	2	0	4,457	2,318
8/1/1996	Assumptions	1,333,888	30	3	0	295,337	105,638
8/1/1997	Assumptions	1,855,865	30	4	0	528,893	146,883
8/1/1998	Assumptions	674,988	30	5	0	232,212	53,390
8/1/1999	Assumptions	202,496	30	6	0	80,735	16,008
8/1/1999	Benefits	962,024	30	6	0	383,703	76,049
8/1/2000	Assumptions	1,260,738	30	7	0	566,930	99,566
8/1/2001	Amendment	95,044	30	8	0	47,248	7,499
8/1/2003	Assumptions	2,355,701	30	10	0	1,369,120	185,544
8/1/2009	Experience Loss	654,303	15	1	0	68,960	68,960
8/1/2009	Relief 09 Asset Loss	1,182,273	29	15	0	892,265	94,030
8/1/2010	Experience	712,382	15	2	0	144,926	75,073
8/1/2010	Relief 09 Asset Loss	443,353	28	15	0	338,148	35,635
8/1/2011	Relief 09 Asset Loss	1,067,740	27	15	0	823,765	86,812
8/1/2012	Assumptions	388,427	15	4	0	147,381	40,934
8/1/2012	Relief 09 Asset Loss	1,103,486	26	15	0	862,040	90,845
8/1/2013	Relief 09 Asset Loss	1,141,912	25	15	0	904,259	95,295
8/1/2014	Relief 09 Asset Loss	972,600	24	15	0	781,692	82,377
8/1/2016	Assumptions	3,435,371	15	8	0	2,279,571	362,031
8/1/2016	Experience Loss	520,513	15	8	0	345,394	54,853
8/1/2017	Assumptions	348,565	15	9	0	251,888	36,733
8/1/2019	Assumptions	1,189,892	15	11	0	986,114	125,395
8/1/2020	Experience Loss	194,101	15	12	0	170,093	20,455
8/1/2022	Assumptions	855,882	15	14	0	823,112	90,196
8/1/2023	Amendment	387,204	1	1	0	387,204	387,204
8/1/2023	Assumptions	157,395	15	15	0	157,395	16,587
8/1/2023	Experience Loss	1,019,126	15	15	0	1,019,126	107,399
Total Charges:						14,912,615	2,584,356

Kansas City Cement Masons Pension Plan
EIN: 43-6098247/PN: 001
Attachment to 2023 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		8/1/2023 Outstanding Balance	8/1/2023 Amortization Payment
				Years	Months		

Credits

8/1/2012	Experience Gain	533,670	15	4	0	202,493	56,240
8/1/2013	Experience Gain	1,688,228	15	5	0	773,803	177,911
8/1/2014	Experience Gain	2,010,443	15	6	0	1,069,065	211,867
8/1/2015	Assumptions	68,086	15	7	0	40,857	7,175
8/1/2015	Experience Gain	913,711	15	7	0	548,258	96,290
8/1/2017	Experience	196,855	15	9	0	142,258	20,745
8/1/2018	Assumptions	946,219	15	10	0	735,788	99,716
8/1/2018	Experience Gain	759,399	15	10	0	590,519	80,028
8/1/2019	Experience Gain	642,850	15	11	0	532,757	67,746
8/1/2021	Assumptions	1,005,353	15	13	0	925,481	105,948
8/1/2021	Experience Gain	6,322,255	15	13	0	5,819,976	666,261
8/1/2022	Experience Gain	1,368,729	15	14	0	1,316,325	144,241

Total Credits: 12,697,580 1,734,168

Net Charges: 2,215,035 850,188

Less Credit Balance: 18,552,860

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: -16,337,825

KANSAS CITY CEMENT MASONS PENSION PLAN
EIN: 43-6098247/PN: 001
ATTACHMENT TO 2023 SCHEDULE MB: LINE 11
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 11 - Justification for Change in Actuarial Assumptions

The assumptions and methods differ from those used the preceding year in the following respects:

- The assumed mortality rates were adjusted from 105% of the PRI-2012 Blue Collar Mortality Table to 115% of the PRI-2012 Blue Collar Mortality Table for females. The assumed mortality rates for males remains at 115% of the PRI-2012 Blue Collar Mortality Table. The mortality projection scale remains MP-2021. This change was made to incorporate credible plan experience into expected mortality.
- The assumed hourly credited and non-credited contribution rates were adjusted to reflect the remaining pro-rata portion of the negotiated rate movements from non-credited to credited effective November 1, 2022 and April 1, 2023.
- The assumed retirement rates were changed according to the schedule in Appendix B to represent our best estimate of future retirement patterns based on recent plan experience.
- The assumed withdrawal rates were changed according to the schedule in Appendix B to represent our best estimate of future withdrawal patterns based on recent plan experience.
- The expense load on ASC 960 liabilities was changed from 8.75% to 9.00% based on recent plan experience.
- The current liability interest rate was changed from 1.97% to 2.45%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.

ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

Valuation date	August 1, 2023
Interest rates	
<i>ERISA rate of return used to value liabilities</i>	7.50% per year net of investment expenses.
<i>Unfunded vested benefits</i>	7.50% per year net of investment expenses
<i>Current liability</i>	2.45% (as prescribed by Section 431(c)(6) of the Internal Revenue Code)
Operational expenses	
<i>Funding</i>	\$412,000 in the 2023-24 plan year excluding investment expenses, increasing 3% per year.
<i>ASC 960</i>	An 9.00% load was applied to the accrued liabilities for 2023 (8.75% for 2022).
Loading for pop-up feature	Liabilities for non-retired participants' benefits to be paid after retirement increased to 0.8%; Retirees receiving a joint and survivor form of benefit have actual pop-up amounts valued.
Loading for inactive vested pre-retirement death benefit	Liabilities for inactive vested participants are increased by 1.2%.
Mortality	
<i>Assumed plan mortality</i>	115% for males and 115% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale.
<i>Current liability</i>	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Disability

1964 OASDI disability rates (less T-5 turnover) - specimen rates shown below:

<u>Age</u>	<u>Disability Rate</u>
20	.0006
25	.0009
30	.0011
35	.0015
40	.0022
45	.0036
50	.0061
55	.0094

Withdrawal

T-6 Turnover Table from The Actuary's Pension Handbook (less GAM 51 mortality) - specimen rates shown below. Assumed rate during second year of employment is 25%*, 30% in the third year, and 15% in the fourth year.

<u>Age</u>	<u>Ultimate Withdrawal Rate</u>
20	.0794
25	.0772
30	.0740
35	.0686
40	.0611
45	.0516
50	.0362
55	.0137
60	.0013

No withdrawal assumed after participant reaches early retirement age.

* All newly reported participants are considered to have already worked their first year of employment.

ACTUARIAL ASSUMPTIONS (CONT.)

Future retirement rates
Active lives

According to the following schedule:

<u>Age</u>	<u>Retirement Rate</u>
55-56	.02
57-58	.05
59	.10
60	.05
61	.20
62-63	.40
64	.10
65-67	.50
68+	1.00

Resulting in an average expected retirement age of 62.4.

Inactive vested lives

Age 60 or current age, if older.

Disabled lives

Age 60 or current age, if older.

Timing of decrements

Beginning of year

Future hours worked

Vested lives

1,600 hours per year, 0 after assumed retirement age.

Non-vested lives

1,200 hours per year, 0 after assumed retirement age.

Future hourly contribution rate

Assume participants work under contract with most hours in the prior plan year.

Kansas City Heavy Construction (HY)

\$4.41 per hour credited and \$0.85 per hour non-credited.

Kansas City Cement Masons (CM)

\$4.55 per hour credited and \$0.85 per hour non-credited.

Kansas City Plasterers (PL)

\$4.15 per hour credited and \$0.85 per hour non-credited.

Springfield Cement Masons (CS)

\$2.70 per hour credited and \$0.75 per hour non-credited.

Springfield Plasterers (PS)

\$2.80 per hour credited and \$0.85 per hour non-credited.

ACTUARIAL ASSUMPTIONS (CONT.)

<p>Future hourly contribution rate (cont.) <i>Central MO & Outstate KS/OK (CC/PC/CO/SP)</i> <i>Tilt Wall (TW)</i></p>	<p>\$3.00 per hour credited and \$0.85 per hour non-credited. \$2.15 per hour credited and \$0.25 per hour non-credited.</p>
<p>Age of participants with unrecorded birth dates</p>	<p>Based on average entry age of participants with recorded birth dates and same vesting status.</p>
<p>Marriage assumptions</p>	<p>100% assumed married with the male spouse 3 years older than his wife.</p>
<p>Optional form assumption</p>	<p>All non-retired participants assumed to elect a life with 24 month guarantee form of benefit in order to reflect the return of contributions provision.</p>
<p>Inactive vested lives over age 74</p>	<p>Continuing inactive vested participants age nearest 74 and older are assumed deceased and are not valued. Participants assumed deceased under age 74 prior to August 1, 2020 are still assumed to be deceased.</p>
<p>QDRO benefits</p>	<p>Benefits to alternate payee included with participant's benefit until payment commences.</p>
<p>Section 415 limit assumptions <i>Dollar limit</i> <i>Assumed form of payment for those limited by Section 415</i></p>	<p>\$265,000 per year. Qualified joint and 75% survivor annuity.</p>
<p>Benefits not valued</p>	<ul style="list-style-type: none"> • Pre-retirement death benefits following disability. • Pre-retirement death benefits following withdrawal for active participants.
<p>Benefits vested</p>	<p>No death benefits are vested Disability benefits are considered vested only in relation to corresponding retirement benefit. Early retirement subsidies are considered vested when participant reaches age 55 and has 5 years of vesting service.</p>

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non-prescribed actuarial assumptions were selected to provide a reasonable long term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

ERISA rate of return used to value liabilities

Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2023 survey of investment consultants.

Based on this analysis, we selected a final assumed rate of 7.50%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities.

Due to the special rules related to withdrawal liability for a construction industry plan and the nature of the building trades industry, we believe the valuation interest rate is also appropriate for withdrawal liability purposes.

Mortality

The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population.

The blue collar table was chosen based on the industry of plan participants.

Finally, a 115% multiplier for males and a 115% multiplier for females was applied in order to more closely match projected deaths to actual post-retirement death experience. The period of actual data studied to develop this multiplier was from August 1, 2018 to July 31, 2023 for this plan, blended with a study of deaths for larger plans in similar industries. Based on information from the CDC on COVID-19 deaths through June 7, 2023, this study was adjusted to reflect an ongoing expectation of slightly higher deaths due to COVID-19 by 1) including an increase in deaths due to COVID-19 for the study period prior to March 15, 2020 and 2) excluding the high increase in deaths due to COVID-19 for the study period March 15, 2020 to March 15, 2022.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS (CONT.)

Retirement	Actual rates of retirement by age were studied for the period August 1, 2018 to July 31, 2023. The assumed future rates of retirement were selected based on the results of this study.
Withdrawal	Actual rates of withdrawal by age were studied for the period August 1, 2018 to July 31, 2023. The assumed future rates of withdrawal were selected based on the results of this study.
Future hours worked	Based on review of recent plan experience.

ACTUARIAL METHODS

<p>Funding method <i>ERISA Funding</i></p>	Traditional unit credit cost method, effective August 1, 2003.
<p><i>Funding period</i></p>	Individual entry age normal with costs spread as a level dollar amount over service.
<p>Population valued <i>Actives</i></p>	Eligible employees with at least 400 hours during the preceding plan year
<p><i>Inactive vested</i></p>	Vested participants with less than 400 hours during the preceding plan year.
<p><i>Retirees</i></p>	Participants and beneficiaries in pay status as of the valuation date.
<p>Asset valuation method <i>Actuarial value</i></p>	Smoothed Market Value Method with phase in effective August 1, 1998. Each year's gain (or loss) is spread over a period of 5 years. The actuarial value is limited to not less than 80% and not more than 120% of the actual market value of assets in any plan year.
<p><i>Unfunded vested benefits</i></p>	For the presumptive method, actuarial value, as described above, is used.

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments
Kansas City Cement Masons Pension Plan EIN: 43-6098247/PN: 001
August 1, 2023

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments				
Plan Year Beginning	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	\$ 240,746	\$ 667,384	\$ 5,074,457	\$ 5,982,587
2024	443,229	784,437	4,577,684	5,805,350
2025	647,248	880,079	4,475,597	6,002,924
2026	849,511	971,128	4,366,214	6,186,853
2027	1,031,920	1,082,712	4,252,415	6,367,047
2028	1,196,872	1,255,276	4,135,096	6,587,244
2029	1,391,039	1,298,547	4,004,982	6,694,568
2030	1,580,571	1,369,470	3,872,827	6,822,868
2031	1,763,457	1,431,273	3,735,923	6,930,653
2032	1,944,899	1,470,744	3,586,297	7,001,940
2033	2,132,742	1,606,761	3,440,920	7,180,423
2034	2,285,462	1,642,386	3,293,283	7,221,131
2035	2,406,249	1,682,681	3,142,012	7,230,942
2036	2,564,843	1,737,749	2,987,370	7,289,962
2037	2,664,172	1,824,293	2,829,713	7,318,178
2038	2,739,592	1,833,494	2,669,461	7,242,547
2039	2,842,670	1,829,336	2,507,088	7,179,094
2040	2,875,187	1,815,859	2,343,137	7,034,183
2041	2,914,413	1,825,796	2,178,276	6,918,485
2042	2,921,157	1,813,306	2,013,296	6,747,759
2043	2,904,329	1,790,411	1,849,103	6,543,843
2044	2,866,403	1,754,498	1,686,729	6,307,630
2045	2,861,944	1,707,721	1,527,299	6,096,964
2046	2,828,388	1,659,783	1,372,024	5,860,195
2047	2,768,278	1,597,521	1,222,202	5,588,001
2048	2,700,050	1,535,305	1,079,143	5,314,498
2049	2,624,237	1,469,860	944,088	5,038,185
2050	2,539,414	1,400,856	818,133	4,758,403
2051	2,456,016	1,331,238	702,158	4,489,412
2052	2,356,608	1,258,016	596,802	4,211,426
2053	2,252,933	1,182,652	502,421	3,938,006
2054	2,152,599	1,107,073	419,043	3,678,715
2055	2,039,692	1,033,726	346,407	3,419,825
2056	1,935,232	959,251	283,991	3,178,474
2057	1,828,418	886,043	231,064	2,945,525
2058	1,712,136	814,601	186,757	2,713,494
2059	1,597,557	745,320	150,105	2,492,982
2060	1,482,430	678,555	120,111	2,281,096
2061	1,368,819	614,608	95,802	2,079,229
2062	1,259,590	553,721	76,258	1,889,569
2063	1,154,462	496,056	60,640	1,711,158
2064	1,053,071	441,753	48,196	1,543,020
2065	957,174	390,925	38,322	1,386,421
2066	866,960	343,640	30,469	1,241,069
2067	782,814	299,945	24,210	1,106,969
2068	704,816	259,865	19,204	983,885
2069	632,870	223,402	15,187	871,459
2070	566,859	190,514	11,951	769,324
2071	506,559	161,110	9,342	677,011
2072	451,682	135,057	7,239	593,978

Schedule MB, Line 8b(3) - Schedule of Employer Contributions and Withdrawal Liability Payments
 Kansas City Cement Masons Pension Plan EIN: 43-6098247/PN: 001
 August 1, 2023

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments			
Plan Year Beginning	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$ 3,828,908	\$ 0	\$ 3,828,908
2024	3,828,908	0	3,828,908
2025	3,828,908	0	3,828,908
2026	3,828,908	0	3,828,908
2027	3,828,908	0	3,828,908
2028	3,828,908	0	3,828,908
2029	3,828,908	0	3,828,908
2030	3,828,908	0	3,828,908
2031	3,828,908	0	3,828,908
2032	3,828,908	0	3,828,908

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

Part II Basic Plan Information - enter all requested information	
1a Name of plan KANSAS CITY CEMENT MASONS PENSION FUND	1b Three-digit plan number (PN) ▶ 001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF KANSAS CITY CEMENT MASONS PENS PO BOX 909500 KANSAS CITY MO 64190-9500	1c Effective date of plan 06/01/1965 2b Employer Identification Number (EIN) 43-6098247 2c Plan Sponsor's telephone number 877-518-0518 2d Business code (see instructions) 238900

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

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

SIGN HERE		7/21/25	KEVIN GARD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		7/21/25	GREG DAVEY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	1,106
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	509
a (2) Total number of active participants at the end of the plan year	6a(2)	803
b Retired or separated participants receiving benefits	6b	299
c Other retired or separated participants entitled to future benefits	6c	259
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	1,361
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	73
f Total. Add lines 6d and 6e	6f	1,434
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	86

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

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

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

OMB No. 1210-0110

2023

**This Form is Open to Public
Inspection**

For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024

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

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

A Name of plan Kansas City Cement Masons Pension Plan	B Three-digit plan number (PN) ▶	001
	D Employer Identification Number (EIN) 43-6098247	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees of Kansas City Cement Masons Pension Plan		

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

1a Enter the valuation date: Month 8 Day 1 Year 2023

b Assets

(1) Current value of assets **1b(1)** 94,554,338

(2) Actuarial value of assets for funding standard account **1b(2)** 99,621,356

c (1) Accrued liability for plan using immediate gain methods **1c(1)** 83,283,531

(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases **1c(2)(a)**

(b) Accrued liability under entry age normal method **1c(2)(b)**

(c) Normal cost under entry age normal method **1c(2)(c)**

(3) Accrued liability under unit credit cost method **1c(3)** 83,283,531

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions) **1d(1)**

(2) "RPA '94" information:

(a) Current liability **1d(2)(a)** 165,312,531

(b) Expected increase in current liability due to benefits accruing during the plan year **1d(2)(b)** 4,951,172

(c) Expected release from "RPA '94" current liability for the plan year **1d(2)(c)** 5,910,187

(3) Expected plan disbursements for the plan year **1d(3)** 5,982,587

Statement by Enrolled Actuary

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

SIGN HERE	<u>Erika L. Creager</u>	<u>10/27/2025</u>
	Signature of actuary	Date
	<u>Erika L. Creager, EA, MAAA</u>	<u>23-07288</u>
	Type or print name of actuary	Most recent enrollment number
	<u>United Actuarial Services, Inc.</u>	<u>(317) 580-8670</u>
	Firm name	Telephone number (including area code)
	<u>11590 N. Meridian Street, Suite 610 Carmel IN 46032-4529</u>	
	Address of the firm	

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

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

**Schedule MB (Form 5500) 2023
v. 230728**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	94,554,338
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	344	69,959,040
(2) For terminated vested participants	274	38,513,901
(3) For active participants:		
(a) Non-vested benefits		3,682,499
(b) Vested benefits		53,157,091
(c) Total active	571	56,839,590
(4) Total	1,189	165,312,531
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	57.20%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/31/2024	5,102,773				
Totals ▶			3(b)	5,102,773	3(c)

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)**

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	119.6%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.45 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	5.8 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	397,108
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1,019,126	107,399
3	387,204	387,204
4	157,395	16,587

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	2,022,206

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	14,912,615	2,584,356
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		345,491
e Total charges. Add lines 9a through 9d.....	9e		4,952,053
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		18,552,860
g Employer contributions. Total from column (b) of line 3.....	9g		5,102,773
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	12,697,580	1,734,168
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1,712,882
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	10,002,638	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	51,082,787	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		27,102,683
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		22,150,630
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No