

<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;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

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>CONSTRUCTION INDUSTRY RETIREMENT FUND OF ROCKFORD</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>JOINT BOARD OF TRUSTEES OF CONSTRUCTION INDUSTRY OF ROCKFORD, ILLINOI</u></p> <p><u>6525 CENTURION DRIVE</u> <u>LANSING, MI 48917-9275</u></p>	<p>1c Effective date of plan <u>09/14/1965</u></p> <p>2b Employer Identification Number (EIN) <u>36-6131610</u></p> <p>2c Plan Sponsor's telephone number <u>866-266-9866</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.	08/12/2025	ART STURMS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/12/2025	ERICK HAGLUND
	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	11267
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)	10685
	6a(2)	10825
	6b	50
	6c	460
	6d	11335
	6e	24
	6f	11359
	6g(1)	11267
6g(2)	11359	
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	426

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

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 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 _____
 - (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 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.
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------

For calendar plan year 2023 or fiscal plan year beginning **11/01/2023** and ending **10/31/2024**

A Name of plan CONSTRUCTION INDUSTRY RETIREMENT FUND OF ROCKFORD	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT BOARD OF TRUSTEES OF CONSTRUCTION INDUSTRY OF ROCKFORD, ILLINOI	D Employer Identification Number (EIN) 36-6131610	

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

COMERICA

42-1741646

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

HARBOR FUNDS **111 S WACKER DRIVE, 34TH FLOOR**

CHICAGO, IL 60606

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

CARILLON TOWER ADVISERS **880 CARILLON PARKWAY**

ST. PETERSBURG, FL 33716

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

AFL-CIO HOUSING INVESTMENT TRUST

52-6220193

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

T ROWE PRICE INVESTMENT SERVICES

52-2264646

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

TRICON CAPITAL

46-3560265

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

OAKTREE CAPITAL MANAGEMENT, L.P.

26-0189082

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

LEXINGTON PARTNERS, L.P.

26-3860011

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

WHITE OAK SUMMIT FUND LP

38-3932668

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

DODGE & COX

555 CALIFORNIA STREET, 40TH FLOOR
SAN FRANCISCO, CA 94104

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

AQR

90-6194032

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

WCM INVESTMENT MANAGEMENT

281 BROOKS STREET
LAGUNA BEACH, CA 92651

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

INVESCO CAPITAL MANAGEMENT LLC

3500 LACEY ROAD, SUITE 700
DOWNERS GROVE, IL 60515

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

DFA INVESTMENT DIMENSIONS GROUP

1299 OCEAN AVENUE, SUITE 650
SANTA MONICA, CA 90401

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

THE VANGUARD GROUP

23-1945930

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

JP MORGAN TRUST

1111 POLARIS PARKWAY
COLUMBUS, OH 43240

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

AMALGAMATED BANK OF NY

13-4920330

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

GALLIARD CAPITAL MANAGEMENT LLC

800 LA SALLE AVE 1400
MINNEAPOLIS, MN 55402

(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)

PRINCIPAL FINANCIAL GROUP

42-0127290

(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?
13 50	NONE	298262	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)

TIC MIDWEST, LLC

13-2600875

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	NONE	147420	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)

WILLIAMS MCCARTHY, LLP

20-5568874

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	136873	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)

DOLAN MCENIRY CAPITAL MANAGEMENT

36-4169967

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	136151	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)

MEKETA GROUP

04-2659023

(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 50	NONE	125000	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)

CALIBRE CPA GROUP

47-0900880

(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 50	NONE	94837	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 INDUSTRY WELFARE FUND

36-2265130

(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?
13 50	NONE	87665	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE SEGAL COMPANY

13-1975125

(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 17	NONE	46944	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)

LEGACY PROFESSIONALS LLP

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	33144	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)

SEGL SELECT INSURANCE SERVICES

46-0619194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23 53	NONE	27843	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <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.	OMB No. 1210-0110 <hr/> 2023 <hr/> This Form is Open to Public Inspection.
---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------

For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

A Name of plan <u>CONSTRUCTION INDUSTRY RETIREMENT FUND OF ROCKFORD</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>JOINT BOARD OF TRUSTEES OF CONSTRUCTION INDUSTRY OF ROCKFORD, ILLINOI</u>	D Employer Identification Number (EIN) <u>36-6131610</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)
---------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

a Name of MTIA, CCT, PSA, or 103-12 IE: COMERICA FOREIGN EQUITY FUND

b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST, NATIONAL ASSOCIATION

c EIN-PN <u>38-6589861-001</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>31016222</u>
---------------------------------------	-------------------------------	---------------------------------------------------------------------------------------------------------------------

a Name of MTIA, CCT, PSA, or 103-12 IE: COMERICA LARGE CAP VALUE INDEX FUND

b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST, NATIONAL ASSOCIATION

c EIN-PN <u>38-3192894-001</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>40357819</u>
---------------------------------------	-------------------------------	---------------------------------------------------------------------------------------------------------------------

a Name of MTIA, CCT, PSA, or 103-12 IE: COMERICA MEDIUM CAP INDEX FUND

b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST, NATIONAL ASSOCIATION

c EIN-PN <u>38-6589863-001</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>34517939</u>
---------------------------------------	-------------------------------	---------------------------------------------------------------------------------------------------------------------

a Name of MTIA, CCT, PSA, or 103-12 IE: COMERICA U.S. ALL CAP INDEX FUND

b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST, NATIONAL ASSOCIATION

c EIN-PN <u>30-0216651-001</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>20280659</u>
---------------------------------------	-------------------------------	---------------------------------------------------------------------------------------------------------------------

a Name of MTIA, CCT, PSA, or 103-12 IE: COMERICA SMALL CAP INDEX FUND

b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST, NATIONAL ASSOCIATION

c EIN-PN <u>38-3192888-001</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>34893025</u>
---------------------------------------	-------------------------------	---------------------------------------------------------------------------------------------------------------------

a Name of MTIA, CCT, PSA, or 103-12 IE: AQR DIVERSIFYING STRATEGIES FUND

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

c EIN-PN <u>90-6194032-008</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>39710734</u>
---------------------------------------	-------------------------------	---------------------------------------------------------------------------------------------------------------------

a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW BUILD AMERICA BOND VEBA

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

c EIN-PN <u>90-0533698-017</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>7931263</u>
---------------------------------------	-------------------------------	--------------------------------------------------------------------------------------------------------------------

a Name of MTIA, CCT, PSA, or 103-12 IE: GALLIARD STABLE RETURN FUND PN

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

c EIN-PN 41-6202499-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30740790
--------------------------------	------------------------	--------------------------------------------------------------------------------------------------------------

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.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------

For calendar plan year 2023 or fiscal plan year beginning **11/01/2023** and ending **10/31/2024**

A Name of plan CONSTRUCTION INDUSTRY RETIREMENT FUND OF ROCKFORD	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT BOARD OF TRUSTEES OF CONSTRUCTION INDUSTRY OF ROCKFORD, ILLINOIS	D Employer Identification Number (EIN) 36-6131610	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	4459056	5098306
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3536514	2528320
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	459122	489731
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	421692	270102
(2) U.S. Government securities	1c(2)	361649	564523
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	34061036	38379585
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2084884	2292822
(5) Partnership/joint venture interests	1c(5)	15027576	12002396
(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)	222463067	239448451
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	191895135	262998657
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	474769731	564072893
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	933220	789537
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	933220	789537
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	473836511	563283356

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)	30858626	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	313630	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		31172256
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	154990	
(B) U.S. Government securities	2b(1)(B)	10619	
(C) Corporate debt instruments	2b(1)(C)	1627663	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1793272
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	243741	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5352609	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5596350
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	11647956	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	11885941	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-237985
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	5339993	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		36148961
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		51600600
c Other income.....	2c		770472
d Total income. Add all income amounts in column (b) and enter total.....	2d		132183919

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	41558301	
(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)		41558301
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)	231982	
(3) Recordkeeping fees.....	2i(3)	94837	
(4) IQPA audit fees.....	2i(4)	33144	
(5) Investment advisory and investment management fees.....	2i(5)	559413	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)	46944	
(8) Legal fees.....	2i(8)	136873	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)	4200	
(11) Other expenses.....	2i(11)	71380	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1178773
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		42737074

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		89446845
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: CALIBRE CPA GROUP, PLLC

(2) EIN: 47-0900880

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	
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 _____.

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.
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------

For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

A Name of plan <u>CONSTRUCTION INDUSTRY RETIREMENT FUND OF ROCKFORD</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JOINT BOARD OF TRUSTEES OF CONSTRUCTION INDUSTRY OF ROCKFORD, ILLINOI</u>	D Employer Identification Number (EIN) <u>36-6131610</u>	

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): <u>42-0127290</u>		
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	13

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input 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 type="checkbox"/> N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<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 _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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	
b The corresponding number for the second preceding plan year	15b	

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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



**CONSTRUCTION INDUSTRY RETIREMENT FUND
OF ROCKFORD, ILLINOIS**

FINANCIAL STATEMENTS

OCTOBER 31, 2024






**CONSTRUCTION INDUSTRY RETIREMENT FUND
OF ROCKFORD, ILLINOIS**

FINANCIAL STATEMENTS
WITH SUPPLEMENTAL INFORMATION

YEARS ENDED OCTOBER 31, 2024 AND 2023

CONTENTS

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplemental Information	
Schedules of General and Administrative Expenses	16
Schedule of Assets (Held at End of Year)	17





INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Construction Industry Retirement Fund
of Rockford, Illinois

Opinion

We have audited the accompanying financial statements of Construction Industry Retirement Fund of Rockford, Illinois (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of October 31, 2024, and the related statement of changes in net assets available for 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 October 31, 2024, and the changes in its net assets available for 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 audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.


Prior Period Financial Statements

The financial statements of Construction Industry Retirement Fund of Rockford, Illinois as of October 31, 2023 were audited by other auditors whose report dated June 4, 2024 expressed an unmodified opinion on those statements.

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 that the financial statements are available to be issued.


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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplemental 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 schedule, we evaluated whether the supplemental schedule, including its form and content, is 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 schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of general and 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Calibre CPA Group, PLLC

Chicago, IL
July 7, 2025



**CONSTRUCTION INDUSTRY RETIREMENT FUND
OF ROCKFORD, ILLINOIS**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

OCTOBER 31, 2024 AND 2023

	2024	2023
Assets		
Investments, at fair value		
Construction Industry Core Fund	\$ 413,672,711	\$ 348,317,779
Mutual funds	63,776,901	47,728,877
Collective investment funds	47,766,134	37,146,287
Stable value fund	30,740,790	33,122,096
Total investments	555,956,536	466,315,039
Receivables		
Contractor contributions - net	2,528,320	3,536,514
Accrued interest and dividends	473,271	441,439
Other	-	36
Total receivables	3,001,591	3,977,989
Prepaid expenses		
	16,460	17,647
Cash		
	5,098,306	4,459,056
Total assets	564,072,893	474,769,731
Liabilities and Net Assets		
Liabilities		
Reciprocal contributions payable	667,403	774,901
Accounts payable and accrued expenses	122,134	158,319
Total liabilities	789,537	933,220
Net assets available for benefits		
	\$ 563,283,356	\$ 473,836,511

See accompanying notes to financial statements.



**CONSTRUCTION INDUSTRY RETIREMENT FUND
OF ROCKFORD, ILLINOIS**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED OCTOBER 31, 2024 AND 2023

	2024	2023
Additions to net assets attributed to		
Investment income		
Net appreciation in fair value of investments	\$ 92,873,351	\$ 22,819,390
Interest and dividend income	<u>7,367,839</u>	<u>6,715,163</u>
	100,241,190	29,534,553
Less: investment fees	<u>(559,413)</u>	<u>(516,828)</u>
Net investment income	99,681,777	29,017,725
Contractor contributions	30,858,626	29,659,798
Participant rollovers	313,630	171,956
Other	<u>770,473</u>	<u>533,192</u>
 Total additions	 <u>131,624,506</u>	 <u>59,382,671</u>
 Deductions from net assets attributed to		
Benefits paid to participants	41,558,301	35,435,820
General and administrative expenses	<u>619,360</u>	<u>527,890</u>
 Total deductions	 <u>42,177,661</u>	 <u>35,963,710</u>
 Net change	 89,446,845	 23,418,961
 Net assets available for benefits		
Beginning of year	<u>473,836,511</u>	<u>450,417,550</u>
 End of year	 <u>\$ 563,283,356</u>	 <u>\$ 473,836,511</u>

See accompanying notes to financial statements.



**CONSTRUCTION INDUSTRY RETIREMENT FUND
OF ROCKFORD, ILLINOIS**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED OCTOBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

Construction Industry Retirement Fund of Rockford, Illinois (the Plan) was established by an agreement dated September 14, 1965 between Building Contractors Association of Rockford, Inc. and Local Union No. 792 of the United Brotherhood of Carpenters and Joiners of America, AFL-CIO, and since then has expanded to include additional local unions and associations in the construction industry. The Plan is a multiemployer defined contribution retirement plan and was created to provide retirement benefits for eligible participants. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Benefits under the Plan are not insured by the Pension Benefit Guaranty Corporation.

Contributions to the Plan are invested as directed by Plan participants in various investment options. In the absence of participant direction, contributions are invested in the Construction Industry Core Fund, which is a multi-asset discretionary trust managed by the Trustees and unitized by the custodial bank. Participants may self-direct contributions in 1% increments, with a minimum of 1% allocated to any of the available investment options. Participants may change their investment options as permitted under Plan provisions. Participants must evaluate their own investment goals and objectives and choose the investment options best suited to achieve those goals and objectives. Poor investment performance by investments selected by the participants may cause their vested account balance to be lower than the contractor contributions made to the Plan on their behalf.

An individual account is established for each participant. Participant's accounts are credited with contractor contributions made on their behalf, adjusted for Plan earnings or losses, less administrative and related expenses. Administrative fees are deducted from participant account balances at a rate of \$15 per quarter. As defined, income allocations are based on individual account balances. The benefit to which participants are entitled is the benefit that can be provided from their account.

Principal Financial Group provides custodial and recordkeeping services to the Plan.

Included in net assets available for benefits are unallocated amounts available to pay administrative costs of the Plan. At October 31, 2024 and October 31, 2023, the Plan had amounts available totaling \$524,242 and \$221,501, respectively.



NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

Under current Plan provisions, each participant's account is immediately vested in all contractor contributions. Participants are eligible to withdraw funds from their individual accounts upon attaining 60 years of age and ceasing employment of 40 hours or more per month in the same industry, trade, craft and geographical area covered by the collective bargaining agreement, or upon disability, death, or termination of covered employment for a period of 12 consecutive months. A participant who terminates covered employment with at least 20 years of service is eligible to receive an early retirement benefit upon attaining 55 years of age. Participants may also withdraw their benefits under the hardship withdrawal provisions of the Plan. Participants can elect to receive their benefit in a lump sum or partial lump sums, in equal monthly installments, annuities, or a direct rollover to an IRA or another qualified retirement plan.

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

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements of Construction Industry Retirement Fund of Rockford, Illinois (the Plan) have been prepared using the accrual basis of accounting.

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

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

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

Contributions Receivable - Contributions due and not paid at year-end are recorded as contributions receivable. Delinquent contributions and payroll audit findings are individually analyzed for collectability. The estimate for expected credit losses considers historical loss experience, current economic conditions not considered material to the statements, and forward-looking information, including factors such as payment history, employer financial condition, and labor trends. As of October 31, 2024 and 2023, the allowance for credit losses was insignificant.

Revenue Recognition - Revenue derived from contractor contributions is recognized in the period in which covered work is performed, based on the number of hours worked in covered employment and the contribution rates set forth in the collective bargaining agreements. Contractors are required to remit contributions monthly. The Plan carries out its purpose described in Note 1 within a jurisdiction primarily in the Rockford, Illinois area.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reciprocal Contributions - The Plan has entered into reciprocity agreements with various other multiemployer retirement plans for its participants who perform work outside the geographic jurisdiction of the local unions. Participants who are normally employed within the territory of one local union (home local) may be temporarily employed within the territory of another local union. When a participant works in the territory of a reciprocating local union, the Plan is required to make contributions to the participant's home local benefit plan on the participant's behalf. The Plan's contribution revenue includes monies received pursuant to reciprocity agreements. The Plan uses the same recognition and measurement criteria for such revenue as for all other contractor contribution revenue. Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Contractor contributions included reciprocal contributions of \$3,748,605 and \$3,337,338 for the years ended October 31, 2024 and 2023, respectively, from various other retirement plans under the terms of reciprocity agreements. The Plan remitted a total of \$3,539,046 and \$2,983,903 in reciprocal contributions to various other retirement plans under the terms of reciprocity agreements for the years ended October 31, 2024 and 2023, respectively.

Payment of Benefits - Benefit payments to participants are recorded upon distribution. There were no participants who elected to withdraw from the Plan but were not yet paid at either October 31, 2024 or 2023.

Administrative Expenses - The Plan's expenses are paid by the Plan as provided by the plan document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net change of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

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

New Accounting Pronouncement Adopted - During the year ended October 31, 2024, the Plan adopted the provisions of Accounting Standards Update (ASU) 2016-13, *Financial Instruments – Credit Losses* (Topic 326). This ASU replaced the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss (CECL) methodology. The ASU requires employee benefit plans to immediately recognize the estimated expected credit losses over the life of a financial instrument, including contributions receivable due from employers. The estimate of expected credit losses considers not only historical information, but also current and future economic conditions and events.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Plan adopted the ASU effective November 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in additional disclosures.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Board of Trustees (the Trustees) to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the participants and their beneficiaries, except that provision may be made for the payment of necessary expenses resulting from termination of the Plan.

In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

NOTE 4. TAX STATUS

The Plan's latest determination letter is dated April 22, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of Section 401(a) of the Internal Revenue Code (IRC) and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. The Plan is subject to tax, however, on any unrelated business income it may receive as flow-through of partnership income through its investments structured as limited partnerships. For the years ended October 31, 2024 and 2023, the Plan has determined that no income taxes are due for its activities. Accordingly, no provision for income taxes has been recorded in the accompanying financial statements.

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



NOTE 5. FUNDING POLICY

The Plan is primarily funded by contributions from contractors. Contractor contributions to the Plan are made under various negotiated collective bargaining agreements. Hourly contribution rates ranged from \$0.50 to \$21.00 for the years ended October 31, 2024 and 2023.

NOTE 6. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement

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

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

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

NOTE 6. FAIR VALUE MEASUREMENTS (CONTINUED)

	Fair Value Measurements at October 31, 2024 the End of the Reporting Period Using:			
	Fair Value	Quoted Market Prices for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 63,776,901	\$ 63,776,901	\$ -	\$ -
Investments measured at net asset value				
Construction Industry Core Fund	413,672,711			
Collective investment funds	47,766,134			
Stable value fund	30,740,790			
Total	\$ 555,956,536			

	Fair Value Measurements at October 31, 2023 the End of the Reporting Period Using:			
	Fair Value	Quoted Market Prices for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 47,728,877	\$ 47,728,877	\$ -	\$ -
Investments measured at net asset value:				
Construction Industry Core Fund	348,317,779			
Collective investment funds	37,146,287			
Stable value fund	33,122,096			
Total	\$ 466,315,039			

Level 1 Measurements

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

Measurements Using Net Asset Value as a Practical Expedient

The Plan's investment in the Construction Industry Core Fund, collective investment funds and stable value fund are valued at the net asset value per share, used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.



NOTE 6. FAIR VALUE MEASUREMENTS (CONTINUED)

The following presents a breakdown by underlying asset type of the Construction Industry Core Fund as of October 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
U.S. Treasury obligations	\$ 564,523	\$ 361,649
Common stocks	2,292,822	2,084,884
Corporate bonds and notes	38,379,585	34,061,035
Mutual funds and exchange traded notes	199,221,755	144,166,259
Collective investment funds	160,941,528	152,194,684
Limited partnerships	12,002,396	15,027,576
Money market funds	-	340,067
Investment cash	<u>270,102</u>	<u>81,625</u>
Total	<u>\$ 413,672,711</u>	<u>\$ 348,317,779</u>

The collective investment funds and stable value fund are direct filing entities (DFEs) and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments.

Redemptions for the Construction Industry Core Fund, collective investment funds and stable value fund are available on a daily basis without notice.

NOTE 7. 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 investments securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

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

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



NOTE 7. RISKS AND UNCERTAINTIES (CONTINUED)

The Plan has a significant portion of its assets invested in the Construction Industry Core Fund, a discretionary trust managed by the Trustees and unitized by the custodial bank. This investment represented approximately 73% and 74% of the Plan's net assets available for benefits as of October 31, 2024 and 2023, respectively. The Plan's exposure to a concentration of credit risk is limited by the diversification of investments across the participant directed fund elections. Additionally, the investments within each participant directed fund election are further diversified into varied financial instruments. Investment decisions are made, and the resulting risks as borne, exclusively by the participant who made such decisions.

NOTE 8. RELATED ORGANIZATIONS

The Plan is related through certain common governance with Construction Industry Welfare Fund (the Welfare Fund). A shared services agreement was established with the Welfare Fund. Under the terms of the agreement, the Welfare Fund provides administrative services relating to various collection matters.

To offset the cost of providing these services, the Plan reimburses the Welfare Fund on a monthly basis. Monthly payments were \$6,127 effective November 1, 2022. A retroactive payment was made in the year ended October 31, 2024 of \$22,600 to the Welfare Fund for the period November 1, 2022 through June 30, 2024 as the Plan was paying at the previous monthly amount of \$4,997 through June 30, 2024. The Plan recognized \$87,665 and \$59,964 in reimbursements for the years ended October 31, 2024 and 2023, respectively. Additionally, the Plan reimbursed the Welfare Fund \$221 for the year ended October 31, 2023, for certain collection related professional fees.

Contractor contributions made for this Plan are received and deposited in a lockbox account owned by the Welfare Fund. On a regular basis, contributions due to the Plan are transferred from the lockbox account into the Plan's cash account. The Plan continually monitors lockbox posting activity and makes adjustments, as necessary. Contractors and participants are given proper credit based on reports submitted to the Plan office. Except for routine contributions in process, no amounts were due to or from the lockbox account at either October 31, 2024 or 2023.

NOTE 9. COMMITMENTS

The Plan made investment commitments to four partnerships totaling approximately \$35,000,000. As of October 31, 2024, the remaining commitment due under these arrangements was approximately \$4,700,000.

NOTE 10. PARTY-IN-INTEREST TRANSACTIONS

The Plan's investments are held by Principal Financial Group, who provides certain custodial and recordkeeping services to the Plan.

NOTE 11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The Plan's investment in the Construction Industry Core Fund is presented as a stand-alone commingled fund in the financial statements. The underlying investments of this fund are required to be broken out by investment type for Form 5500 reporting purposes. A summary comparison of the financial statement presentation and Form 5500 reporting is as follows:

	2024	
	As Presented in the Financial Statements	As Presented on the Form 5500
Construction Industry Core Fund	\$ 413,672,711	\$ -
Mutual funds	63,776,901	262,998,657
Collective investment funds	47,766,134	239,448,451
Stable value fund	30,740,790	-
Short-term investments	-	270,102
U.S. Government obligations	-	564,523
Corporate bond obligations	-	38,379,585
Common stock	-	2,292,822
Limited partnerships	-	12,002,396
Total	<u>\$ 555,956,536</u>	<u>\$ 555,956,536</u>
	2023	
	As Presented in the Financial Statements	As Presented on the Form 5500
Construction Industry Core Fund	\$ 348,317,779	\$ -
Mutual funds	47,728,877	191,895,136
Collective investment funds	37,146,287	222,463,067
Stable value fund	33,122,096	-
Short-term investments	-	421,692
U.S. Government obligations	-	361,649
Corporate bond obligations	-	34,061,035
Common stock	-	2,084,884
Limited partnerships	-	15,027,576
Total	<u>\$ 466,315,039</u>	<u>\$ 466,315,039</u>



**NOTE 11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500
(CONTINUED)**

The following is a reconciliation of the Plan's additions and deductions per the accompanying financial statements to the Form 5500:

	<u>2024</u>	<u>2023</u>
Total additions per audited financial statements	\$ 131,624,506	\$ 59,382,671
Investment management expenses	<u>559,413</u>	<u>516,828</u>
Total additions per Form 5500	<u>\$ 132,183,919</u>	<u>\$ 59,899,499</u>
Total deductions per audited financial statements	\$ 42,177,661	\$ 35,963,710
Investment management expenses	<u>559,413</u>	<u>516,828</u>
Total deductions per Form 5500	<u>\$ 42,737,074</u>	<u>\$ 36,480,538</u>

NOTE 12. SUBSEQUENT EVENTS

Subsequent events have been evaluated through July 7, 2025, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION





**CONSTRUCTION INDUSTRY RETIREMENT FUND
OF ROCKFORD, ILLINOIS**

SCHEDULES OF GENERAL AND ADMINISTRATIVE EXPENSES

YEARS ENDED OCTOBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Administrative expenses	\$ 231,982	\$ 198,362
Audit and accounting fees	33,144	30,259
Consultant fees	46,944	78,895
Dues and subscriptions	1,425	1,360
Insurance	27,843	26,721
Legal fees	136,873	80,565
Meetings and conferences	4,200	9,156
Participant search fees	-	13,745
Payroll compliance audit fees	94,837	78,998
Postage, printing, and office expense	<u>42,112</u>	<u>9,829</u>
Total general and administrative expenses	<u>\$ 619,360</u>	<u>\$ 527,890</u>

CONSTRUCTION INDUSTRY RETIREMENT FUND OF ROCKFORD, ILLINOIS

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

OCTOBER 31, 2024

Schedule H, Part IV, Line 4(i)

EIN No.: 36-6131610
Plan No.: 001

(a) (b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, (Including Maturity Date, Rate of Interest, Shares or Par/Maturity Value)	Maturity Date	Rate of Interest	Number of Shares or Par/Maturity Value	(d) Cost	(e) Current Value
Participant-directed investments						
Cash equivalents						
Investment cash	Cash equivalents	N/A	N/A	N/A	\$ 270,102	\$ 270,102
Total cash equivalents					270,102	270,102
U.S. Government securities						
U.S. Treasury Note	U.S. Government securities	05/15/2032	2.88%	619,000	571,801	564,523
Total U.S. Government securities					571,801	564,523
Corporate bonds						
Allegion US Holding	Corporate bonds	10/01/2027	3.55%	515,000	490,078	497,297
Altria Group Inc	Corporate bonds	02/14/2026	4.40%	504,000	521,909	501,376
Altria Group Inc	Corporate bonds	05/06/2030	3.40%	451,000	396,130	416,294
American Tower Corp	Corporate bonds	01/15/2028	3.60%	454,000	422,821	437,408
American Tower Corp	Corporate bonds	08/15/2029	3.80%	525,000	555,287	499,319
AT&T Inc	Corporate bonds	06/01/2031	2.75%	618,000	522,370	542,901
AT&T Inc	Corporate bonds	12/01/2033	2.55%	530,000	438,531	431,172
Baf Capital Corp	Corporate bonds	03/25/2028	2.26%	1,045,000	988,083	958,743
Bath & Body Works Inc	Corporate bonds	06/15/2029	7.50%	1,051,000	1,073,176	1,081,559
Berry Global Inc	Corporate bonds	01/15/2026	1.57%	619,000	592,587	594,158
Block Financial	Corporate bonds	07/15/2028	2.50%	729,000	670,526	666,464
Block Financial	Corporate bonds	08/15/2030	3.88%	334,000	307,756	312,016
Boyd Gaming Corp	Corporate bonds	12/01/2027	4.75%	667,000	667,883	653,368
CA Inc	Corporate bonds	03/15/2027	4.70%	492,000	495,924	482,653
Carlisle Cos Inc	Corporate bonds	12/01/2027	3.75%	939,000	913,280	912,770
CDW LLC/CDW Finance	Corporate bonds	04/01/2028	4.25%	346,000	322,724	336,925
CDW LLC/CDW Finance	Corporate bonds	02/15/2029	3.25%	652,000	657,637	602,198
Conagra Brands Inc	Corporate bonds	11/01/2028	4.85%	259,000	273,101	258,189
Dick's Sporting Goods	Corporate bonds	01/15/2032	3.15%	191,000	165,273	167,539
Discovery Communication	Corporate bonds	03/20/2028	3.95%	372,000	355,462	351,185
Discovery Communication	Corporate bonds	05/15/2030	3.63%	643,000	582,028	569,072
Dollar Tree Inc	Corporate bonds	05/15/2028	4.20%	878,000	873,198	853,242
Eagle Materials	Corporate bonds	07/01/2031	2.50%	121,000	97,647	104,513
Encompass Health Cor	Corporate bonds	02/01/2028	4.50%	132,000	133,679	128,395
Encompass Health Cor	Corporate bonds	02/01/2030	4.75%	709,000	656,048	681,984
Expedia Group Inc	Corporate bonds	02/15/2028	3.80%	231,000	223,493	223,592
Expedia Inc	Corporate bonds	08/01/2027	4.63%	369,000	358,127	367,584
Fiserv Inc	Corporate bonds	08/21/2033	5.63%	899,000	926,932	925,592
Flex Ltd	Corporate bonds	01/15/2028	6.00%	346,000	345,415	354,617
Flex Ltd	Corporate bonds	05/12/2030	4.88%	594,000	571,120	581,189
Fortune Brands Home & Security Inc	Corporate bonds	03/25/2032	4.00%	492,000	486,288	459,628
Global Payments Inc	Corporate bonds	04/01/2026	4.80%	483,000	484,635	481,961
Global Payments Inc	Corporate bonds	05/15/2030	2.90%	249,000	219,488	222,531
Global Payments Inc	Corporate bonds	08/15/2032	5.40%	276,000	277,785	277,358
HCA, Inc.	Corporate bonds	09/01/2028	5.63%	902,000	948,937	920,632
HP Inc	Corporate bonds	04/15/2029	4.00%	147,000	137,347	141,903
HP Inc	Corporate bonds	04/15/2032	4.20%	845,000	758,699	799,785
Iqvia Inc	Corporate bonds	02/01/2029	6.25%	934,000	991,638	972,922
Lamar Media Corp	Corporate bonds	02/15/2028	3.75%	805,000	803,014	765,217
LKQ Corp	Corporate bonds	06/15/2033	6.25%	929,000	972,416	960,642
Lowe's Cos Inc	Corporate bonds	07/01/2033	5.15%	935,000	945,158	945,965
Marriott International	Corporate bonds	06/15/2030	4.63%	966,000	948,593	952,719
Microchip Technology	Corporate bonds	03/15/2029	5.05%	126,000	125,332	126,451
Molson Coors Brewing	Corporate bonds	07/15/2026	3.00%	487,000	498,558	473,816
Motorola Solutions	Corporate bonds	05/23/2029	4.60%	483,000	506,867	478,805
Nordstrom Inc	Corporate bonds	08/01/2031	4.25%	1,454,000	1,117,503	1,279,133
Olin Corp	Corporate bonds	08/01/2029	5.63%	98,000	96,437	96,628
Oracle Corp	Corporate bonds	11/09/2032	6.25%	193,000	200,199	207,056

CONSTRUCTION INDUSTRY RETIREMENT FUND OF ROCKFORD, ILLINOIS

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

OCTOBER 31, 2024

Schedule H, Part IV, Line 4(i)

EIN No.: 36-6131610
Plan No.: 001

(c) Description of Investment, (Including Maturity Date, Rate of Interest, Shares or Par/Maturity Value)						
(a) (b) Identity of Issuer, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Number of Shares or Par/Maturity Value	(d) Cost	(e) Current Value
Philip Morris Intl Inc	Corporate bonds	02/15/2033	5.38%	917,000	\$ 925,325	\$ 929,426
Qorvo Inc.	Corporate bonds	10/15/2029	4.38%	966,000	978,265	910,933
SBA Communications	Corporate bonds	02/15/2027	3.88%	636,000	645,326	615,578
SBA Communications	Corporate bonds	02/01/2029	3.13%	533,000	459,986	485,033
Service Corp INTL	Corporate bonds	12/15/2027	4.63%	648,000	659,677	634,554
Service Corp INTL	Corporate bonds	06/01/2029	5.13%	144,000	136,457	141,330
Service Corp INTL	Corporate bonds	08/15/2030	3.38%	151,000	131,121	133,778
Service Corp INTL	Corporate bonds	05/15/2031	4.00%	180,000	163,026	162,299
Service Corp INTL	Corporate bonds	10/15/2032	5.75%	87,000	87,857	85,426
Silgan Holdings, Inc.	Corporate bonds	02/01/2028	4.13%	809,000	810,832	771,992
Steel Dynamics, Inc.	Corporate bonds	12/15/2026	5.00%	313,000	319,176	312,668
Steel Dynamics, Inc.	Corporate bonds	04/15/2030	3.45%	102,000	93,941	94,728
Tenet Healthcare	Corporate bonds	10/01/2028	6.13%	1,097,000	1,048,226	1,097,738
Transdigm Inc.	Corporate bonds	11/15/2027	5.50%	745,000	705,671	738,368
Trimble Inc	Corporate bonds	06/15/2028	4.90%	912,000	878,111	912,129
United Rentals North	Corporate bonds	01/15/2028	4.88%	597,000	606,898	584,459
United Rentals North	Corporate bonds	07/15/2030	4.00%	357,000	349,788	329,626
Verizon Communication	Corporate bonds	09/21/2028	4.33%	366,000	349,906	361,361
Verizon Communication	Corporate bonds	01/15/2031	2.55%	610,000	526,204	529,532
Westinghouse Air Brake	Corporate bonds	09/15/2028	4.70%	88,000	85,964	87,573
Willis Towers Watson	Corporate bonds	06/15/2027	4.65%	325,000	318,908	323,738
Willis Towers Watson	Corporate bonds	09/15/2028	4.50%	292,000	275,671	287,567
Willis Towers Watson	Corporate bonds	09/15/2029	2.95%	347,000	312,670	316,657
Yum! Brand Inc	Corporate bonds	03/15/2031	3.63%	1,289,000	1,089,828	1,167,269
Zimmer Holdings Inc	Corporate bonds	12/01/2028	5.35%	303,000	312,275	309,357
Total corporate bonds					<u>38,388,228</u>	<u>38,379,585</u>
Common stock						
Bain Capital	Common stock	N/A	N/A	137,707	<u>2,808,095</u>	<u>2,292,822</u>
Total common stock					<u>2,808,095</u>	<u>2,292,822</u>
Registered investment companies						
AFL-CIO Housing Investment Trust	Registered investment companies	N/A	N/A	5,447	6,277,642	5,292,981
DFA Emerging Markets Core Equity Fund	Registered investment companies	N/A	N/A	1,457,109	29,917,587	35,422,329
Harbor Capital Appreciation INSTL Fund	Registered investment companies	N/A	N/A	357,233	22,311,247	42,167,770
Alerian MLP ETN	Registered investment companies	N/A	N/A	882,350	25,001,387	24,802,859
Dodge & Cox Stock Fund	Registered investment companies	N/A	N/A	59,534	14,303,287	16,286,591
Invesco Developing Market Fund	Registered investment companies	N/A	N/A	51,217	2,042,425	2,050,231
Carillon Reams Core Bond Fund	Registered investment companies	N/A	N/A	602,398	6,787,318	6,481,807
Carillon Reams Unconstrained Bond Fund	Registered investment companies	N/A	N/A	3,649,038	44,523,226	45,357,546
WCM Focused INTL Growth	Registered investment companies	N/A	N/A	1,394,290	29,745,591	35,303,416
T. Rowe Price Growth Stock Fund	Registered investment companies	N/A	N/A	308,381	28,931,470	32,629,799
T. Rowe Price International Stock Fund	Registered investment companies	N/A	N/A	309,764	6,105,938	6,328,472
Vanguard Short Term Infl Pro-Ins	Registered investment companies	N/A	N/A	444,053	<u>10,552,855</u>	<u>10,874,856</u>
Total registered investment companies					<u>226,499,973</u>	<u>262,998,657</u>
Common collective trusts						
Comerica Foreign Equity Fund	Common collective trust	N/A	N/A	351,172	18,257,991	31,016,222
Comerica Large Cap Value Index Fund	Common collective trust	N/A	N/A	554,462	16,957,836	40,357,819
Comerica Medium Cap Index Fund	Common collective trust	N/A	N/A	362,595	19,639,524	34,517,939
Comerica U.S. All Cap Index Fund	Common collective trust	N/A	N/A	649,661	15,654,924	20,280,659
Comerica Small Cap Index Fund	Common collective trust	N/A	N/A	388,663	22,225,270	34,893,025
AQR Diversifying Strategies Fund	Common collective trust	N/A	N/A	2,882,071	29,078,034	39,710,734
Longview Build America Bond VEBA	Common collective trust	N/A	N/A	45,058	6,680,865	7,931,263
Galliard Stable Return Fund PN	Common collective trust	N/A	N/A	486,651	<u>29,747,512</u>	<u>30,740,790</u>
Total common collective trusts					<u>139,983,965</u>	<u>239,448,451</u>

CONSTRUCTION INDUSTRY RETIREMENT FUND OF ROCKFORD, ILLINOIS

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

OCTOBER 31, 2024

Schedule H, Part IV, Line 4(j)

EIN No.: 36-6131610
Plan No.: 001

(a) (b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, (Including Maturity Date, Rate of Interest, Shares or Par/Maturity Value)			Number of Shares or Par/Maturity Value	(d) Cost	(e) Current Value
	Description	Maturity Date	Rate of Interest			
Partnership interests						
Oaktree RE Opportunities Fund	Partnership interests	N/A	N/A	985,763	\$ 985,763	\$ 985,763
Lexington Capital Partners VIII (Offshore) L.P.	Partnership interests	N/A	N/A	6,086,234	6,086,234	6,086,234
White Oak Summit Fund	Partnership interests	N/A	N/A	4,850,345	4,850,345	4,850,345
Tricon Capital	Partnership interests	N/A	N/A	80,054	80,054	80,054
Total partnership interests					<u>12,002,396</u>	<u>12,002,396</u>
Total assets (held at end of year)					<u>\$ 420,524,560</u>	<u>\$ 555,956,536</u>

CONSTRUCTION INDUSTRY RETIREMENT FUND OF ROCKFORD, ILLINOIS

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

OCTOBER 31, 2024

Schedule H, Part IV, Line 4(f)

EIN No.: 36-6131610
Plan No.: 001

(a) (b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, (Including Maturity Date, Rate of Interest, Shares or Par/Maturity Value)	Maturity Date	Rate of Interest	Number of Shares or Par/Maturity Value	(d) Cost	(e) Current Value
Participant-directed investments						
Cash equivalents						
Investment cash	Cash equivalents	N/A	N/A	N/A	\$ 270,102	\$ 270,102
Total cash equivalents					270,102	270,102
U.S. Government securities						
U.S. Treasury Note	U.S. Government securities	05/15/2032	2.88%	619,000	571,801	564,523
Total U.S. Government securities					571,801	564,523
Corporate bonds						
Allegion US Holding	Corporate bonds	10/01/2027	3.55%	515,000	490,078	497,297
Allria Group Inc	Corporate bonds	02/14/2026	4.40%	504,000	521,909	501,376
Allria Group Inc	Corporate bonds	05/06/2030	3.40%	451,000	396,130	416,294
American Tower Corp	Corporate bonds	01/15/2028	3.60%	454,000	422,821	437,408
American Tower Corp	Corporate bonds	08/15/2029	3.80%	525,000	555,287	499,319
AT&T Inc	Corporate bonds	06/01/2031	2.75%	618,000	522,370	542,901
AT&T Inc	Corporate bonds	12/01/2033	2.55%	530,000	438,531	431,172
Bal Capital Corp	Corporate bonds	03/25/2028	2.26%	1,045,000	988,083	958,743
Bath & Body Works Inc	Corporate bonds	06/15/2029	7.50%	1,051,000	1,073,176	1,081,559
Berry Global Inc	Corporate bonds	01/15/2026	1.57%	619,000	592,587	594,158
Block Financial	Corporate bonds	07/15/2028	2.50%	729,000	670,526	666,464
Block Financial	Corporate bonds	08/15/2030	3.88%	334,000	307,756	312,016
Boyd Gaming Corp	Corporate bonds	12/01/2027	4.75%	667,000	667,883	653,368
CA Inc	Corporate bonds	03/15/2027	4.70%	492,000	495,924	482,653
Carlisle Cos Inc	Corporate bonds	12/01/2027	3.75%	939,000	913,280	912,770
CDW LLC/CDW Finance	Corporate bonds	04/01/2028	4.25%	346,000	322,724	336,925
CDW LLC/CDW Finance	Corporate bonds	02/15/2029	3.25%	652,000	657,637	602,198
Canagra Brands Inc	Corporate bonds	11/01/2028	4.85%	259,000	273,101	258,189
Dick's Sporting Goods	Corporate bonds	01/15/2032	3.15%	191,000	165,273	167,539
Discovery Communication	Corporate bonds	03/20/2028	3.95%	372,000	355,462	351,185
Discovery Communication	Corporate bonds	05/15/2030	3.63%	643,000	582,028	569,072
Dollar Tree Inc	Corporate bonds	05/15/2028	4.20%	878,000	873,198	853,242
Eagle Materials	Corporate bonds	07/01/2031	2.50%	121,000	97,647	104,513
Encompass Health Cor	Corporate bonds	02/01/2028	4.50%	132,000	133,679	128,395
Encompass Health Cor	Corporate bonds	02/01/2030	4.75%	709,000	656,048	681,984
Expedia Group Inc	Corporate bonds	02/15/2028	3.80%	231,000	223,493	223,592
Expedia Inc	Corporate bonds	08/01/2027	4.63%	369,000	358,127	367,584
Fiserv Inc	Corporate bonds	08/21/2033	5.63%	899,000	926,932	925,592
Flex Ltd	Corporate bonds	01/15/2028	6.00%	346,000	345,415	354,617
Flex Ltd	Corporate bonds	05/12/2030	4.88%	594,000	571,120	581,189
Fortune Brands Home & Security Inc	Corporate bonds	03/25/2032	4.00%	492,000	486,288	459,628
Global Payments Inc	Corporate bonds	04/01/2026	4.80%	483,000	484,635	481,961
Global Payments Inc	Corporate bonds	05/15/2030	2.90%	249,000	219,488	222,531
Global Payments Inc	Corporate bonds	08/15/2032	5.40%	276,000	277,785	277,358
HCA, Inc.	Corporate bonds	09/01/2028	5.63%	902,000	948,937	920,632
HP Inc	Corporate bonds	04/15/2029	4.00%	147,000	137,347	141,903
HP Inc	Corporate bonds	04/15/2032	4.20%	845,000	758,699	799,785
Iqvia Inc	Corporate bonds	02/01/2029	6.25%	934,000	991,638	972,922
Lamar Media Corp	Corporate bonds	02/15/2028	3.75%	805,000	803,014	765,217
LKQ Corp	Corporate bonds	06/15/2033	6.25%	929,000	972,416	960,642
Lowe's Cos Inc	Corporate bonds	07/01/2033	5.15%	935,000	945,158	945,965
Marriott International	Corporate bonds	06/15/2030	4.63%	966,000	948,593	952,719
Microchip Technology	Corporate bonds	03/15/2029	5.05%	126,000	125,332	126,451
Molson Coors Brewing	Corporate bonds	07/15/2026	3.00%	487,000	498,558	473,816
Motorola Solutions	Corporate bonds	05/23/2029	4.60%	483,000	506,867	478,805
Nordstrom Inc	Corporate bonds	08/01/2031	4.25%	1,454,000	1,117,503	1,279,133
Olin Corp	Corporate bonds	08/01/2029	5.63%	98,000	96,437	96,628
Oracle Corp	Corporate bonds	11/09/2032	6.25%	193,000	200,199	207,056

CONSTRUCTION INDUSTRY RETIREMENT FUND OF ROCKFORD, ILLINOIS

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

OCTOBER 31, 2024

Schedule H, Part IV, Line 4(i)

EIN No.: 36-6131610
Plan No.: 001

		(c) Description of Investment, (Including Maturity Date, Rate of Interest, Shares or Par/Maturity Value)						
(a) (b) Identity of Issuer, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Number of Shares or Par/Maturity Value	(d) Cost	(e) Current Value		
Philip Morris Intl Inc	Corporate bonds	02/15/2033	5.38%	917,000	\$ 925,325	\$	929,426	
Qorvo Inc.	Corporate bonds	10/15/2029	4.38%	966,000	978,265		910,933	
SBA Communications	Corporate bonds	02/15/2027	3.88%	636,000	645,326		615,578	
SBA Communications	Corporate bonds	02/01/2029	3.13%	533,000	459,986		485,033	
Service Corp INTL	Corporate bonds	12/15/2027	4.63%	648,000	659,677		634,554	
Service Corp INTL	Corporate bonds	06/01/2029	5.13%	144,000	136,457		141,330	
Service Corp INTL	Corporate bonds	08/15/2030	3.38%	151,000	131,121		133,778	
Service Corp INTL	Corporate bonds	05/15/2031	4.00%	180,000	163,026		162,299	
Service Corp INTL	Corporate bonds	10/15/2032	5.75%	87,000	87,857		85,426	
Silgan Holdings, Inc.	Corporate bonds	02/01/2028	4.13%	809,000	810,832		771,992	
Steel Dynamics, Inc.	Corporate bonds	12/15/2026	5.00%	313,000	319,176		312,668	
Steel Dynamics, Inc.	Corporate bonds	04/15/2030	3.45%	102,000	93,941		94,728	
Tenet Healthcare	Corporate bonds	10/01/2028	6.13%	1,097,000	1,048,226		1,097,738	
Transdigm Inc.	Corporate bonds	11/15/2027	5.50%	745,000	705,671		738,368	
Trimble Inc	Corporate bonds	06/15/2028	4.90%	912,000	878,111		912,129	
United Rentals North	Corporate bonds	03/21/2028	4.88%	597,000	606,898		584,459	
United Rentals North	Corporate bonds	07/15/2030	4.00%	357,000	349,788		329,626	
Verizon Communication	Corporate bonds	09/21/2028	4.33%	366,000	349,906		361,361	
Verizon Communication	Corporate bonds	01/15/2031	2.55%	610,000	526,204		529,532	
Westinghouse Air Brake	Corporate bonds	09/15/2028	4.70%	88,000	85,964		87,573	
Willis Towers Watson	Corporate bonds	06/15/2027	4.65%	325,000	318,908		323,738	
Willis Towers Watson	Corporate bonds	09/15/2028	4.50%	292,000	275,671		287,567	
Willis Towers Watson	Corporate bonds	09/15/2029	2.95%	347,000	312,670		316,657	
Yum! Brand Inc	Corporate bonds	03/15/2031	3.63%	1,289,000	1,089,828		1,167,269	
Zimmer Holdings Inc	Corporate bonds	12/01/2028	5.35%	303,000	312,275		309,357	
Total corporate bonds					<u>38,388,228</u>		<u>38,379,585</u>	
Common stock								
Bain Capital	Common stock	N/A	N/A	137,707	<u>2,808,095</u>		<u>2,292,822</u>	
Total common stock					<u>2,808,095</u>		<u>2,292,822</u>	
Registered investment companies								
AFL-CIO Housing Investment Trust	Registered investment companies	N/A	N/A	5,447	6,277,642		5,292,981	
DFA Emerging Markets Core Equity Fund	Registered investment companies	N/A	N/A	1,457,109	29,917,587		35,422,329	
Harbor Capital Appreciation INSTL Fund	Registered investment companies	N/A	N/A	357,233	22,311,247		42,167,770	
Alerian MLP ETN	Registered investment companies	N/A	N/A	882,350	25,001,387		24,802,859	
Dodge & Cox Stock Fund	Registered investment companies	N/A	N/A	59,534	14,303,287		16,286,591	
Invesco Developing Market Fund	Registered investment companies	N/A	N/A	51,217	2,042,425		2,050,231	
Carillon Reams Core Bond Fund	Registered investment companies	N/A	N/A	602,398	6,787,318		6,481,807	
Carillon Reams Unconstrained Bond Fund	Registered investment companies	N/A	N/A	3,649,038	44,523,226		45,357,546	
WCM Focused INTL Growth	Registered investment companies	N/A	N/A	1,394,290	29,745,591		35,303,416	
T. Rowe Price Growth Stock Fund	Registered investment companies	N/A	N/A	308,381	28,931,470		32,629,799	
T. Rowe Price International Stock Fund	Registered investment companies	N/A	N/A	309,764	6,105,938		6,328,472	
Vanguard Short Term Intl Pro-Infs	Registered investment companies	N/A	N/A	444,053	<u>10,552,855</u>		<u>10,874,856</u>	
Total registered investment companies					<u>226,499,973</u>		<u>262,998,657</u>	
Common collective trusts								
Comerica Foreign Equity Fund	Common collective trust	N/A	N/A	351,172	18,257,991		31,016,222	
Comerica Large Cap Value Index Fund	Common collective trust	N/A	N/A	554,462	16,957,636		40,357,819	
Comerica Medium Cap Index Fund	Common collective trust	N/A	N/A	362,595	19,639,524		34,517,939	
Comerica U.S. All Cap Index Fund	Common collective trust	N/A	N/A	649,661	15,654,924		20,280,659	
Comerica Small Cap Index Fund	Common collective trust	N/A	N/A	388,663	22,225,270		34,893,025	
AQR Diversifying Strategies Fund	Common collective trust	N/A	N/A	2,882,071	29,078,034		39,710,734	
Longview Build America Bond VEBA	Common collective trust	N/A	N/A	45,058	6,680,865		7,931,263	
Galliard Stable Return Fund PN	Common collective trust	N/A	N/A	486,651	<u>29,747,512</u>		<u>30,740,790</u>	
Total common collective trusts					<u>139,983,965</u>		<u>239,448,451</u>	

CONSTRUCTION INDUSTRY RETIREMENT FUND OF ROCKFORD, ILLINOIS

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

OCTOBER 31, 2024

Schedule H, Part IV, Line 4(i)

EIN No.: 36-6131610
Plan No.: 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, (Including Maturity Date, Rate of Interest, Shares or Par/Maturity Value)			(d) Cost	(e) Current Value
		Description	Maturity Date	Rate of Interest		
	Partnership interests					
	Oaktree RE Opportunities Fund	Partnership interests	N/A	N/A	985,763	\$ 985,763
	Lexington Capital Partners VIII (Offshore) L.P.	Partnership interests	N/A	N/A	6,086,234	6,086,234
	White Oak Summit Fund	Partnership interests	N/A	N/A	4,850,345	4,850,345
	Tricon Capital	Partnership interests	N/A	N/A	80,054	80,054
	Total partnership interests				<u>12,002,396</u>	<u>12,002,396</u>
	Total assets (held at end of year)				<u>\$ 420,524,560</u>	<u>\$ 555,956,536</u>

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

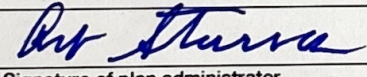
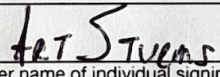
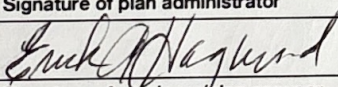
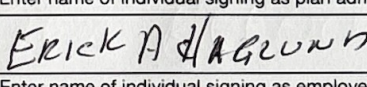
- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information - enter all requested information

1a Name of plan CONSTRUCTION INDUSTRY RETIREMENT FUND OF ROCKFORD	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) JOINT BOARD OF TRUSTEES OF CONSTRUCTION INDUSTRY O 6525 CENTURION DRIVE LANSING MI 48917-9275	1c Effective date of plan 09/14/1965 2b Employer Identification Number (EIN) 36-6131610 2c Plan Sponsor's telephone number 866-266-9866 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 	8/12/25	
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE 	8/12/25	
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