

<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 style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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>32BJ CONNECTICUT PENSION FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BD OF TRUSTEES 32BJ CONNECTICUT PENSION FUND</u></p> <p><u>25 WEST 18TH STREET</u> <u>NEW YORK, NY 10011-4676</u></p>	<p>1c Effective date of plan <u>09/01/1970</u></p> <p>2b Employer Identification Number (EIN) <u>06-0909320</u></p> <p>2c Plan Sponsor's telephone number <u>212-539-2778</u></p> <p>2d Business code (see instructions) <u>561790</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.	09/10/2025	ROCHELLE PALACHE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/28/2025	SCOTT WEINTRAUB
	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	3589
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)	1710
	6a(2)	1712
	6b	878
	6c	907
	6d	3497
	6e	137
	6f	3634
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	30

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

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan <u>32BJ CONNECTICUT PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BD OF TRUSTEES 32BJ CONNECTICUT PENSION FUND</u>	D Employer Identification Number (EIN) <u>06-0909320</u>

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

1a Enter the valuation date: Month 01 Day 01 Year 2024

b Assets	
(1) Current value of assets	1b(1) <u>77290137</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>80747792</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>76321590</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>73312201</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>118098616</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>5540286</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>4502408</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>5277408</u>

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

SIGN HERE <u>BRIAN LEHMAN, ASA, MAAA</u> Type or print name of actuary <u>SEGAL</u> Firm name <u>66 HUDSON BLVD E, 20TH FLOOR</u> <u>NEW YORK, NY 10001-2192</u> Address of the firm	<u>07/15/2025</u> Date <u>23-08555</u> Most recent enrollment number <u>212-251-5000</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	77318381
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	967	41094731
(2) For terminated vested participants	825	20266419
(3) For active participants:		
(a) Non-vested benefits		2098552
(b) Vested benefits		54638914
(c) Total active	1922	56737466
(4) Total	3714	118098616
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	65.47 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
07/15/2024	3963119					
			Totals ▶	3(b)	3963119	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	0
					3(d)	28472

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	110.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	3.00 % <input type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.0 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	747253
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	939219	96375

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	3198781

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	19466232	2529787
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		401000
e Total charges. Add lines 9a through 9d.....	9e		6129568
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		12399440
g Employer contributions. Total from column (b) of line 3.....	9g		3963119
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	11492994	1933190
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1130434
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	15653751	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	29884127	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		19426183
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		13296615
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan 32BJ CONNECTICUT PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES 32BJ CONNECTICUT PENSION FUND	D Employer Identification Number (EIN) 06-0909320	

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

AMALGAMATED BANK

13-4920330

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

SYSTEMATIC FINANCIAL MANAGEMENT, LP

22-3367558

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

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

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

BUILDING SERVICE 32BJ HEALTH FUND

13-2928869

(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 14 50	AFFILIATE	302109	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)

GALLAGHER FIDUCIARY ADVISORS, LLC

36-4291971

(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	65000	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

13-1835864

(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 16 50	NONE	62540	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)

WITHUMSMITH+BROWN, P.C.

22-2027092

(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	55399	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)

LOOMIS SAYLES TRUST COMPANY

20-8080381

(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	52653	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL SELECT INS SERVICES, INC.

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?
22 53	NONE	35028	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	6747	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

SCHULTHEIS & PANETTIERI, LLP

13-1577780

(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	21310	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)

JPM CHASE BANK

13-4994650

(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?
49 50	NONE	19494	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)

H&H GRAPHIC PRINTING COMMUNICATIONS

27-0771521

(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?
36 50	NONE	17729	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)

SLEVIN & HART, PC

52-1708613

(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	17271	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)

BNY MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	11298	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)

HAMILTON LANE ADVISORS LLC

23-2962336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	10259	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)

HAMILTON LANE GP X LLC

61-1808970

(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	9396	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)

HEALTH MANAGEMENT SYSTEMS, INC.

13-2770433

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	7505	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INS SERVICES, INC.	22 53	3294
(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.	
CHUBB 13-1963496	COMMISSION FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INS SERVICES, INC.	22 53	2321
(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.	
ENCORE 45-3957469	COMMISSION FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INS SERVICES, INC.	22 53	1222
(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.	
AMWINS BROKERAGE 13-4279678	COMMISSION FEES	

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:	SUSAN L. BOYLE	b EIN:	06-1839113
c Position:	SENIOR VP AND ACTUARY		
d Address:	66 HUDSON BLVD E. NEW YORK, NY 10001-2192	e Telephone:	212-251-5000

Explanation: THE ENROLLED ACTUARY WAS CHANGED DUE TO REASSIGNMENT OF RESPONSIBILITIES WITHIN THE SAME FIRM.

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/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>32BJ CONNECTICUT PENSION FUND</u>	B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BD OF TRUSTEES 32BJ CONNECTICUT PENSION FUND</u>	D Employer Identification Number (EIN) <u>06-0909320</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW BROAD MARKET 3000 INDEX FD</u>		
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
c EIN-PN <u>46-2044954-020</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>15907822</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS SAYLES ALL CAP GROWTH TRUST</u>		
b Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES TRUST COMPANY, LLC</u>		
c EIN-PN <u>84-6391546-017</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>7596290</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US PROPERTY SEPARATE ACCOUNT</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-027</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6041232</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan 32BJ CONNECTICUT PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES 32BJ CONNECTICUT PENSION FUND	D Employer Identification Number (EIN) 06-0909320

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	1565258	751878
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	408309	445761
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	17323	12065
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1519790	1697444
(5) Partnership/joint venture interests	1c(5)	3537436	5027691
(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)	24676175	29545344
(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)	45734897	46185805
(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	49459	50843
f Total assets (add all amounts in lines 1a through 1e).....	1f	77508647	83716831
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	113292	115492
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	76974	93890
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	190266	209382
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	77318381	83507449

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)	3934875	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3934875
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	83435	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(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)		83435
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	31421	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3195160	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3226581
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	447936	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	194666	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		253270
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-1734188	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1734188

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5173113
(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)		157019
c Other income	2c		36990
d Total income. Add all income amounts in column (b) and enter total	2d		11131095

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4083599	
(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)		4083599
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)	302109	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	23506	
(4) IQPA audit fees	2i(4)	55399	
(5) Investment advisory and investment management fees	2i(5)	154566	
(6) Bank or trust company trustee/custodial fees	2i(6)	11298	
(7) Actuarial fees	2i(7)	62540	
(8) Legal fees	2i(8)	18211	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	230799	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		858428
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4942027

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6189068
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: WITHUMSMITH+BROWN, PC

(2) EIN: 22-2027092

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		1000000
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		34573035
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.)			
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.			

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 557225.

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> 2024 This Form is Open to Public Inspection.
--	---	---

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

A Name of plan 32BJ CONNECTICUT PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES 32BJ CONNECTICUT PENSION FUND	D Employer Identification Number (EIN) 06-0909320	

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	0
---	----------	----------

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	1
--	----------	----------

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)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

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..... Increase Decrease Both 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? Yes No

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **NEW HAVEN PARKING AUTHORITY**

b EIN **06-1281134**

c Dollar amount contributed by employer

824139

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 **06** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) **16.70**

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): **PERCENTAGE OF PAYROLL**

a Name of contributing employer **SERVICE MANAGEMENT GROUP, LLC D/B/A SMG CORPORATE SERVICES**

b EIN **06-1442195**

c Dollar amount contributed by employer

784527

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 **12** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer **NORWALK HOUSING AUTHORITY**

b EIN **06-6000414**

c Dollar amount contributed by employer

558064

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

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

(1) Contribution rate (in dollars and cents) **18.00**

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): **PERCENTAGE OF PAYROLL**

a Name of contributing employer **C&W SERVICES**

b EIN **77-0698582**

c Dollar amount contributed by employer

449491

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 **12** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer **WATERBURY HOUSING AUTHORITY**

b EIN **06-1322389**

c Dollar amount contributed by employer

272462

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 **06** Day **30** Year **2026**

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

(1) Contribution rate (in dollars and cents) **13.50**

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): **PERCENTAGE OF PAYROLL**

a Name of contributing employer **LEBANON BOARD OF EDUCATION**

b EIN **06-6001629**

c Dollar amount contributed by employer

234683

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 **06** Day **30** Year **2026**

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

(1) Contribution rate (in dollars and cents)

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **ABM JANITORIAL SERVICES, INC**

b EIN **94-1369354**

c Dollar amount contributed by employer

174728

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 **12** Day **31** Year **2027**

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

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

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

a Name of contributing employer **PERFORMANCE ENVIRONMENTAL SERVICES, LLC**

b EIN **27-0492390**

c Dollar amount contributed by employer

129936

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 **12** Day **31** Year **2027**

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

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

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

a Name of contributing employer **COASTAL CLEANING**

b EIN **81-2712067**

c Dollar amount contributed by employer

78125

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 **12** Day **31** Year **2027**

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

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

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

a Name of contributing employer **BME LLC**

b EIN **47-3821825**

c Dollar amount contributed by employer

55802

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 **12** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents) **0.85**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	4
b The plan year immediately preceding the current plan year. <input checked="" type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	7
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	7

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	0.57
b The corresponding number for the second preceding plan year	15b	0.57

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	0
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: 52.00 % Private Equity: 4.00 % Investment-Grade Debt and Interest Rate Hedging Assets: 24.00 %
 High-Yield Debt: 5.00 % Real Assets: 7.00 % Cash or Cash Equivalents: 1.00 % Other: 7.00 %

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 _____.



32BJ CONNECTICUT PENSION FUND
Financial Statements
December 31, 2024 and 2023
With Independent Auditor's Reports

32BJ Connecticut Pension Fund
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December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Trustees and Participants of
32BJ Connecticut Pension Fund:

Opinion

We have audited the financial statements of the 32BJ Connecticut Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the 32BJ Connecticut Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2023 and the changes in its accumulated plan benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 32BJ Connecticut Pension Fund and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 32BJ Connecticut Pension Fund's ability to continue as a going concern for one year from the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 32BJ Connecticut Pension Fund'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 32BJ Connecticut Pension Fund'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.

Withum Smith & Brown, PC

July 31, 2025

32BJ Connecticut Pension Fund
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments - at fair value	\$ 82,456,284	\$ 75,468,298
Cash equivalents	<u>404,035</u>	<u>1,079,504</u>
Total investments	<u>82,860,319</u>	<u>76,547,802</u>
Cash	<u>347,843</u>	<u>485,754</u>
Receivables		
Employers' contributions	445,761	380,065
Accrued interest and dividends	2,507	5,994
Due from withdrawing employers	-	28,244
Due from pensioners	<u>9,558</u>	<u>11,329</u>
Total receivables	<u>457,826</u>	<u>425,632</u>
Other assets		
Property and equipment - net	17,350	19,410
Other assets	<u>33,493</u>	<u>30,049</u>
Total other assets	<u>50,843</u>	<u>49,459</u>
Total assets	<u>83,716,831</u>	<u>77,508,647</u>
Liabilities		
Accounts payable and accrued expenses	115,492	113,292
Due to affiliates	93,890	74,726
Due to broker for securities purchased	<u>-</u>	<u>2,248</u>
Total liabilities	<u>209,382</u>	<u>190,266</u>
Net assets available for benefits	<u>\$ 83,507,449</u>	<u>\$ 77,318,381</u>

The Notes to Financial Statements are an integral part of these statements.

32BJ Connecticut Pension Fund
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 3,886,204	\$ 7,484,644
Interest and dividends	<u>3,310,016</u>	<u>2,227,536</u>
	7,196,220	9,712,180
Investment expenses	<u>(165,864)</u>	<u>(179,606)</u>
Net investment income	7,030,356	9,532,574
Employers' contributions	3,910,180	3,731,350
Withdrawal liability income	228	7,223
Interest income - employers	<u>24,467</u>	<u>9,369</u>
Total additions	<u>10,965,231</u>	<u>13,280,516</u>
Deductions		
Benefits paid	4,083,599	3,790,951
Administrative expenses	<u>692,564</u>	<u>739,132</u>
Total deductions	<u>4,776,163</u>	<u>4,530,083</u>
Change in net assets available for benefits	6,189,068	8,750,433
Net assets available for benefits		
Beginning of year	<u>77,318,381</u>	<u>68,567,948</u>
End of year	<u>\$ 83,507,449</u>	<u>\$ 77,318,381</u>

The Notes to Financial Statements are an integral part of these statements.

32BJ Connecticut Pension Fund
Statement of Accumulated Plan Benefits
December 31, 2023

Vested benefits	
Participants currently receiving benefits	\$ 30,626,149
Other vested benefits	<u>41,729,120</u>
Total vested benefits	<u>72,355,269</u>
Nonvested benefits	<u>956,932</u>
Total actuarial present value of accumulated plan benefits before administrative expenses	73,312,201
Actuarial present value of administrative expenses	<u>14,300,000</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 87,612,201</u>

The Notes to Financial Statements are an integral part of this statement.

32BJ Connecticut Pension Fund
Statement of Changes in Accumulated Plan Benefits
Year Ended December 31, 2023

Actuarial present value of accumulated plan benefits at the beginning of the year	<u>\$ 83,705,655</u>
Increase (decrease) during the year attributable to	
Interest	4,721,656
Benefits accumulated, net experience gain or loss, changes in data	2,875,841
Benefits paid	(3,790,951)
Change in the present value of administrative expenses	<u>100,000</u>
Change in actuarial present value of accumulated plan benefits	<u>3,906,546</u>
Actuarial present value of accumulated plan benefits at the end of the year	<u>\$ 87,612,201</u>

The Notes to Financial Statements are an integral part of this statement.

32BJ Connecticut Pension Fund

Notes to Financial Statements

December 31, 2024 and 2023

1. PLAN DESCRIPTION AND FUNDING

The following description of the 32BJ Connecticut Pension Fund (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan’s summary plan description for a complete description of the Plan’s provisions.

General

The Plan is a multiemployer, noncontributory defined benefit pension plan that was established pursuant to an agreement and declaration of trust entered into by the Service Employees International Union Local 531, which was subsequently merged into 32BJ SEIU (the “Union”), the Housing Authority of Waterbury, Connecticut, and Building Maintenance Corp. and the initial trustees of the Plan. The Plan provides retirement benefits to eligible participants employed in the building service industry who are covered under collective bargaining agreements with the Union.

The Plan is administered by a Board of Trustees (the “Trustees”) having equal representation by the employers and the Union. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Participation

An employee becomes a Plan participant on the first day that the provisions of the Plan document for the applicable contributing employer are satisfied. At that time, the employer is obligated to contribute to the Plan on the participant’s behalf.

Plan Benefits

A normal retirement pension is payable at either age 62 or 65, depending on the participant’s employer, and after completion of at least 5 years of service under the Plan. The monthly benefit is equal to a percentage of the participant’s final earnings (or an accrual based on the employer’s required contributions), multiplied by years of credited service.

Early Retirement

The Plan permits early retirement at either age 52 or 55, depending on the participant’s employer and provided the participant has earned at least 10 years of service under the Plan. An early retirement pension is a percentage of the participant’s normal retirement pension based on the participant’s age on his/her benefit commencement date.

Disability Benefits

The Plan provides for disability benefits for some groups of participants if the participant has earned at least 10 years of credited service and becomes permanently and totally disabled, as defined in the Plan, while an active participant. Disability benefits are calculated in the same manner as the normal retirement pension.

Death Benefits

The Plan provides for the payment of certain benefits to a participant’s designated beneficiary upon the death of the participant. The amount of any such death benefit depends on which employer the participant worked for while covered under the Plan and the form of payment elected by the participant at the time of the participant’s death.

Plan Funding

The Plan’s primary sources of income are earnings from investments and contributions made by contributing employers in accordance with collective bargaining agreements. The Plan records income received from contributions employers based on reports of the number of hours worked or salaries earned by eligible employees.

32BJ Connecticut Pension Fund
Notes to Financial Statements
December 31, 2024 and 2023

Actuarial Certification of Funded Status

On March 26, 2024 and March 30, 2023, the Plan's independent consulting actuary certified that for the Plan years beginning January 1, 2024 and 2023, respectively, the Plan was in neither "critical" status nor "endangered" status under the Pension Protection Act of 2006.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are significant accounting policies followed by the Plan:

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and the actuarial present value of accumulated plan benefits, and the disclosure of contingencies, at the date of the financial statements and changes therein during the reporting period. Actual results could differ from those estimates.

Cash Equivalents

Highly liquid investments with a maturity of three months or less, when acquired, are considered cash equivalents. Cash equivalents include shares in a money market fund.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Trustees determine the Plan's valuation policies utilizing information provided by its investment advisors and custodian. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's realized and unrealized gains and losses on investments bought and sold as well as held during the year.

Employers' Contributions Receivable

The Plan reports as employers' contributions receivable any contributions due that relate to work completed on or before December 31. Management of the Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of December 31, 2024 and 2023, there were no allowances for uncollectible amounts established.

Property and Equipment

Property and equipment are capitalized at cost and presented net of accumulated depreciation and amortization. Expenditures for maintenance and repairs are expensed as incurred, while the cost of additions and improvements that extend the useful life of the asset are capitalized.

Depreciation and amortization are provided on the straight-line method over the estimated useful life of the related assets. The estimated useful life is as follows:

<u>Description</u>	<u>Estimated Life (Years)</u>
Computer equipment and software	10
Machines and equipment	10

32BJ Connecticut Pension Fund
Notes to Financial Statements
December 31, 2024 and 2023

Recognition of Benefits

Benefits are recognized when paid.

Expenses

Expenses incurred in connection with the administration of the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. Certain investment-related expenses are included in net appreciation in fair value of investments and are not readily available. Benefits paid represent pension benefits paid to eligible participants or beneficiaries. Administrative expenses represent costs associated with the general operation of the Plan.

Subsequent Events

In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after December 31, 2024 for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through July 31, 2025, the date that the financial statements were available to be issued, and no items have come to the attention of management that require recognition or disclosure.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the services that participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of deceased participants, and (c) present participants or their beneficiaries. Benefits under the Plan are based on the applicable program, the participant's age and years vested. Benefits payable under all circumstances (i.e., death, disability, and retirement) are included to the extent they are deemed attributable to participant service rendered to the valuation date.

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

- Actuarial cost method: Projected Unit Credit Actuarial Cost Method
- Mortality rates (Healthy): Pri-2012 Blue Collar Employee and Annuitant Amount-Weighted Mortality Table projected generationally from 2012 using Scale MP-2020.
- Mortality rates (Disabled): Pri-2012 Disabled Annuitant Amount-Weighted Mortality Table projected generationally from 2012 using Scale MP-2020.
- Mortality rates (Contingent Survivor): Pri-2012 Blue Collar Contingent Survivor Amount-Weighted Mortality Table projected generationally from 2012 using Scale MP-2020.

32BJ Connecticut Pension Fund
Notes to Financial Statements
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- Annuitant Mortality rates are as follows:

<u>Age</u>	<u>Healthy</u>		<u>Disabled</u>		<u>Contingent Survivor</u>	
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
55	0.64	0.49	2.17	1.47	1.69	0.82
60	0.93	0.71	2.35	1.71	2.05	1.09
65	1.27	1.08	2.87	2.13	2.59	1.53
70	2.05	1.64	3.94	2.84	3.42	2.18
75	3.33	2.62	5.81	4.04	4.71	3.20
80	5.72	4.35	8.92	6.15	6.78	4.82
85	9.78	7.49	13.71	9.87	10.20	7.68
90	16.54	13.05	20.52	16.11	16.32	13.05

- Termination rates before retirement are as follows:

<u>Age</u>	<u>Mortality</u>		<u>Disability</u>	<u>Withdrawal</u>
	<u>Male</u>	<u>Female</u>		
25	0.07	0.03	0.41	27.77
30	0.07	0.03	0.41	18.29
35	0.07	0.04	0.42	13.17
40	0.09	0.06	0.47	10.50
45	0.12	0.09	0.58	9.32
50	0.18	0.13	0.76	8.45
55	0.28	0.20	1.06	4.38
60	0.44	0.30	1.52	3.30

The termination rates and disability rates were based on historical and current demographic data, estimated future experience, and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements and the projected number based on the prior year's assumption over the most recent several years.

- Net investment return: 7.0%
- Current liability interest rate: 3.29%
- Actuarial value of assets: The market value of assets less unrecognized returns in each of the last five years. The unrecognized return is equal to the difference between the actual market return and the projected market return and is recognized over the five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of market value.
- Annual administrative expenses: \$775,000

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Notes to Financial Statements
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- Retirement rates for active participants:

<u>Age</u>	<u>Rates</u>
55 - 61	1%
62 - 64	5%
65 - 67	15%
68 - 69	10%
70 and over	100%

Weighted average expected retirement age: 68

Retirement age for inactive vested participants:

<u>Age</u>	<u>Rates</u>
55 - 61	5%
62	15%
63	5%
64 - 65	30%
66 - 67	20%
68 - 69	10%
70 and over	100%

In developing the actuarial present value of accumulated plan benefits as of December 31, 2023, the following changes in actuarial assumptions were made from the assumptions used for the December 31, 2023 valuation:

- The current liability interest rate was changed from 2.55% to 3.29%.
- The administrative expense assumption remained unchanged at \$775,000 from 2023 to 2024.

The forgoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would be no material difference.

The Plan's contributions met the minimum funding requirements of ERISA for the year ended December 31, 2023.

4. RISKS AND UNCERTAINTIES

Due to various risks (e.g., interest rate, market, credit) associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported on the statements of net assets available for benefits.

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

Financial instruments that potentially subject the Plan to concentrations of credit risk include cash, accounts receivable and investments. While management of the Plan attempts to limit any financial exposure by maintaining accounts at high quality financial institutions, cash and investment balances regularly exceed the federally insured limit of \$250,000 and \$500,000, respectively. Any loss incurred or lack of access to such funds could have a significant adverse impact on the Plan's financial condition results of operations and cash flows. The Plan has not experienced any losses on such federally insured accounts. Credit risk associated with accounts receivable is considered limited due to the large number of employers that make up the receivable balance and historically high collection rate of receivables.

5. FAIR VALUE MEASUREMENTS

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

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

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. During the year ended December 31, 2024, there were no transfers in or out of Level 3.

The following is a description of the valuation methodologies used for assets measured at fair value. The valuation methodologies were not changed during the years ended December 31, 2024 and 2023.

Cash Equivalents: Cash equivalents are stated at cost using a constant price (or amortized cost) of \$1 per unit of participation, which approximates fair value.

Corporate Stock - Common: Shares of corporate stocks are valued based on closing quoted market prices in active markets in which the securities are traded.

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Registered Investment Companies: Shares in the registered investment company that is publicly traded are valued based on closing market prices in active markets. Shares in the registered investment company that are not publicly traded is valued based on the net asset value (“NAV”) of the units owned by the Plan at year-end as determined by the trustees of the trust based on the fair value of the underlying investments of the trust. The net asset value, as provided by the investment advisor, is used as a practical expedient to estimate fair value.

Commingled Funds: Shares of the commingled fund are presented at their estimated fair values, based on the unit values of each of the accounts. Unit values are determined using NAV as a practical expedient. The NAV of commingled funds is based on the fair values of the underlying investments held by the respective accounts.

Limited Partnerships: Ownership in limited partnerships that are not publicly traded is valued based on the NAV of the partnership interests owned by the Plan at year-end, as determined by the respective general partners of the limited partnerships based on the fair value of the underlying investments of the limited partnerships. The NAV, as provided by the investment advisor, is used as a practical expedient to estimate fair value. In establishing the fair value of partnership investments, general partners take into consideration information from the financial statements of the companies in which they invest, as well as the currency in which the investments are denominated.

The following tables set forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2024 and 2023:

	2024			
	Level 1	Level 2	Level 3	Total
Corporate stock - common	\$ 1,697,444	\$ -	\$ -	\$ 1,697,444
Registered investment companies	46,185,805	-	-	46,185,805
Cash equivalents	-	404,035	-	404,035
Total investments in the fair value hierarchy	47,883,249	404,035	-	48,287,284
Investments measured at NAV *	-	-	-	34,573,035
Total recurring fair value measurements	<u>\$ 47,883,249</u>	<u>\$ 404,035</u>	<u>\$ -</u>	<u>\$ 82,860,319</u>
	2023			
	Level 1	Level 2	Level 3	Total
Corporate stock - common	\$ 1,519,790	\$ -	\$ -	\$ 1,519,790
Registered investment companies	45,734,897	-	-	45,734,897
Cash equivalents	-	1,079,504	-	1,079,504
Total investments in the fair value hierarchy	47,254,687	1,079,504	-	48,334,191
Investments measured at NAV *	-	-	-	28,213,611
Total recurring fair value measurements	<u>\$ 47,254,687</u>	<u>\$ 1,079,504</u>	<u>\$ -</u>	<u>\$ 76,547,802</u>

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

32BJ Connecticut Pension Fund
Notes to Financial Statements
December 31, 2024 and 2023

The following table sets forth a summary of the investments held by the Plan with a reported fair value based on net asset value as of December 31, 2024 and 2023:

	<u>Fair Value</u>		<u>Unfunded Commitments</u>		<u>Redemption Frequency (If Currently Eligible)</u>
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	
Commingled funds					
Principal Life SEI Core Property					
Collective Investment Trust (a)	\$ 6,041,233	\$ 5,148,173	\$ -	\$ -	Quarterly
Loomis Sayles All Cap Growth (b)	7,596,289	6,473,917	-	-	None
Longview Broad Market 3000 (c)	15,907,822	13,054,085	-	-	Daily
Limited partnerships					
Hamilton Lane Private Equity					
Fund (d)	1,443,102	1,638,804	480,161	480,161	(d)
Hamilton Lane Private Equity					
Offshore Fund X (e)	1,826,324	1,898,632	333,943	333,943	None
Pennant Park Senior Credit					
Fund II Levered Feeder (f)	1,758,265	-	1,307,248	-	None
	<u>\$ 34,573,035</u>	<u>\$ 28,213,611</u>	<u>\$ 2,121,352</u>	<u>\$ 814,104</u>	

- (a) The Principal Life Insurance SEI Core Property Collective Investment Trust invests substantially all of its assets in SEI Core Property Fund, LP. This structure provides a means for investors to participate in various private investment funds, many of which pursue U.S. Core Real Estate strategies.
- (b) The Loomis Sayles All Cap Growth (the "Fund") investment objective is long-term growth of capital and to exceed the performance of the Fund's benchmark, the Russell 3000 Growth Index (the "Benchmark"), over a full market cycle of not less than 5 years. The Benchmark is used for comparative purposes only and is not intended to parallel the risk or investment style of the Fund. Redemptions are allowed daily but ask for three days advance for all client deposit and withdrawal transaction's given changing market conditions.
- (c) Longview Broad Market 3000 (the "Fund") investment objective is to provide the investment results that approximate the aggregate performance of the Russell 3000 Index.
- (d) The Hamilton Lane Private Equity Fund is a diversified private equity fund of funds that seeks to provide investors with exposure to high-quality private equity partnerships. The fund seeks to achieve this objective through investing in multiple strategies across funds. Redemptions are not allowed during the life of the fund, which is set to terminate on the tenth anniversary of the initial closing date of October 1, 2012, with the possibility to extend for two years at the discretion of the general partner.
- (e) The Hamilton Lane Private Equity Offshore Fund X (the "Fund") is an exempted limited partnership formed under the laws of the Cayman Islands. The Fund invests substantially all of its investable assets through a master/feeder fund structure in the Hamilton Lane Private Equity Fund X, which makes primary investments, co-investments, and secondary investments in private placement funds.
- (f) The Pennant Park Senior Credit Fund II Levered Feeder (the "Fund") was organized as a Delaware limited partnership on May 16, 2022, and commenced operations with the first closing of partner commitments on March 1, 2024. The Fund was formed to invest substantially all of its investable assets in PennantPark Senior Credit Fund II Aggregator, LP, Levered Series. The operations of the Fund are conducted in accordance with the applicable provisions of the Partnership Agreement.

32BJ Connecticut Pension Fund
Notes to Financial Statements
December 31, 2024 and 2023

6. DUE FROM WITHDRAWING EMPLOYERS

At December 31, 2024 and 2023, the Plan had receivables from withdrawing employers, which represent their share of the Plan's unfunded vested benefits as determined by the Plan's independent consulting actuary. At December 31, 2024 and 2023, management has deemed that all withdrawal liability amounts are fully collectible.

7. PROPERTY AND EQUIPMENT

At December 31, property and equipment consisted of the following:

	<u>2024</u>	<u>2023</u>
Computer equipment and software	\$ 123,227	\$ 123,227
Computer equipment - member portal	12,385	8,631
Computer equipment - non V3	7,725	6,460
Machines and equipment - information technology	506	506
Construction in progress	<u>365</u>	<u>-</u>
	144,208	138,824
Accumulated depreciation and amortization	<u>(126,858)</u>	<u>(119,414)</u>
Total property and equipment - net	<u>\$ 17,350</u>	<u>\$ 19,410</u>

Depreciation and amortization expense for the years ended December 31, 2024 and 2023 totaled \$7,444 and \$10,174, respectively, and is included in administrative expenses on the statements of changes in net assets available for benefits.

8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan shares office, payroll, certain computer equipment and software, and certain administrative expenses with affiliated benefit funds. Shared expenses are allocated in proportion to the benefit derived by each entity based on an analysis of the related expenses. The Plan's share of allocated expenses, included in administrative expenses on the statements of changes in net assets available for benefits, totaled \$320,174 and \$366,784 for the years ended December 31, 2024 and 2023, respectively.

At December 31, the Plan had the following amounts due to affiliated plans:

	<u>2024</u>	<u>2023</u>
Due to Building Service 32BJ Health Fund	\$ 93,536	\$ 74,710
Due to 32 North Pension Fund	345	-
Due to Massachusetts Service Employees Pension Plan	<u>9</u>	<u>16</u>
Total due to affiliates	<u>\$ 93,890</u>	<u>\$ 74,726</u>

Amounts due to affiliates are noninterest bearing and due on demand.

The Plan holds investments managed by BNY Mellon, the Plan's custodian. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA and the Internal Revenue Code (the "IRC").

32BJ Connecticut Pension Fund
Notes to Financial Statements
December 31, 2024 and 2023

9. TAX STATUS

The Internal Revenue Service (“IRS”) determined and informed the Plan by a letter dated June 12, 2015, that the Plan and related trust, as then designed, is exempt from federal income tax under Section 501(a) of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC. The Plan is subject to unrelated business income tax on earnings from its investments in limited partnership. Management has determined that any income tax liability is insignificant for the years ended December 31, 2024 and 2023.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize an income tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has evaluated the tax positions taken by the Plan and concluded that as of December 31, 2024 and 2023 there are no uncertain positions taken or expected to be taken that would require recognition in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods. In addition, there have been no tax related interest or penalties for the periods presented in these financial statements.

10. PLAN TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect. However, the Plan may be terminated in the manner prescribed by the governing documents in accordance with applicable law. In the event the Plan terminates, the net assets of the Plan will be used for the payment of benefits and administrative expenses, as prescribed by ERISA and its related regulations, and will not revert to any employer, the Union, or any other union under any condition. Benefits are generally paid in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (the “PBGC”), a U.S. government agency, up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

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

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan’s net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC. Additional information describing pension guarantees can be found in the summary plan description, as well as the annual funding notice.

SUPPLEMENTARY INFORMATION

**REPORT ON SUPPLEMENTARY INFORMATION REQUIRED BY THE DEPARTMENT OF
LABOR'S RULES AND REGULATIONS FOR REPORTING AND DISCLOSURE UNDER THE
EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974**

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
32BJ Connecticut Pension Fund:

We have audited the financial statements of the 32BJ Connecticut Pension Fund as of and for the year ended December 31, 2024, and have issued our report thereon, dated July 31, 2025, which contained an unmodified opinion on those financial statements.

Our audits were performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental schedules, Schedule H, Line 4i, Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, Line 4j, Schedule of Reportable Transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under Employee Retirement Income Security Act of 1974 ("ERISA"). Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

WithumSmith+Brown, PC

July 31, 2025

32BJ Connecticut Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 06-0909320 Plan Number: 001
December 31, 2024

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value					(d) Cost	(e) Current Value
		Description	Collateral	Rate of Interest	Maturity Date	Par/ Maturity Value		
Interest Bearing Cash								
	EB TEMP INV FD	CASH	N/A	N/A	N/A	404,035	\$ 404,035	\$ 404,035
							<u>404,035</u>	<u>404,035</u>
Corporate Stock - Common								
	ABERCROMBIE & FITCH CO	STOCK	N/A	N/A	N/A	125	6,792	18,684
	ACADEMY SPORTS & OUTDOORS INC	STOCK	N/A	N/A	N/A	75	3,583	4,315
	ACUIY BRANDS INC	STOCK	N/A	N/A	N/A	25	5,490	7,303
	ADEIA INC	STOCK	N/A	N/A	N/A	1,000	9,899	13,980
	AGREE REALTY CORP	STOCK	N/A	N/A	N/A	150	8,412	10,568
	AMERICAN EAGLE OUTFITTERS INC	STOCK	N/A	N/A	N/A	550	15,083	9,169
	AMERICAN PUBLIC EDUCATION INC	STOCK	N/A	N/A	N/A	150	3,754	3,236
	AMERICAN WOODMARK CORP	STOCK	N/A	N/A	N/A	150	10,507	11,930
	AMN HEALTHCARE SERVICES INC	STOCK	N/A	N/A	N/A	100	10,520	2,392
	AMPHASTAR PHARMACEUTICALS INC	STOCK	N/A	N/A	N/A	100	4,367	3,713
	ANGIODYNAMICS INC	STOCK	N/A	N/A	N/A	750	16,264	6,870
	APPLE HOSPITALITY REIT INC	STOCK	N/A	N/A	N/A	1,000	15,510	15,350
	ASGN INC	STOCK	N/A	N/A	N/A	100	12,668	8,334
	ATLANTIC UNION BANKSHARES CORP	STOCK	N/A	N/A	N/A	225	7,934	8,523
	AXT INC	STOCK	N/A	N/A	N/A	550	3,054	1,194
	AZENTA INC	STOCK	N/A	N/A	N/A	200	8,543	10,000
	BERKSHIRE HILLS BANCORP INC	STOCK	N/A	N/A	N/A	400	10,794	11,372
	BLOOMIN' BRANDS INC	STOCK	N/A	N/A	N/A	200	5,255	2,442
	BRANDYWINE REALTY TRUST	STOCK	N/A	N/A	N/A	350	4,608	1,960
	BROADSTONE NET LEASE INC	STOCK	N/A	N/A	N/A	450	7,758	7,137
	BRP INC	STOCK	N/A	N/A	N/A	100	6,555	5,087
	CHURCHILL DOWNS INC	STOCK	N/A	N/A	N/A	70	8,222	9,348
	COHERENT CORP	STOCK	N/A	N/A	N/A	100	3,783	9,473
	COHU INC	STOCK	N/A	N/A	N/A	400	14,826	10,680
	COLUMBIA BANKING SYSTEM INC	STOCK	N/A	N/A	N/A	550	17,218	14,856
	COLUMBUS MCKINNON CORP/NY	STOCK	N/A	N/A	N/A	350	15,370	13,034
	COMFORT SYSTEMS USA INC	STOCK	N/A	N/A	N/A	50	5,111	21,203
	COMMERCIAL METALS CO	STOCK	N/A	N/A	N/A	250	8,512	12,400

See Independent Auditor's Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

32BJ Connecticut Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 06-0909320 Plan Number: 001
December 31, 2024

(c) Description of Investment Including Maturity Date,
Rate of Interest, Collateral, Par, or Maturity Value

(a)	(b) Identity of Issue, Borrower, or Similar Party	Description	Collateral	Rate of Interest	Maturity Date	Par/ Maturity Value	(d) Cost	(e) Current Value
	COMMUNITY HEALTHCARE TRUST INC	STOCK	N/A	N/A	N/A	450	14,369	8,645
	COMMUNITY WEST BANCSHARES	STOCK	N/A	N/A	N/A	75	1,610	1,453
	GROSS COUNTRY HEALTHCARE INC	STOCK	N/A	N/A	N/A	450	11,470	8,172
	CURTISS-WRIGHT CORP	STOCK	N/A	N/A	N/A	65	8,532	23,067
	DELEK US HOLDINGS INC	STOCK	N/A	N/A	N/A	450	8,567	8,325
	DIAMONDROCK HOSPITALITY CO	STOCK	N/A	N/A	N/A	650	5,730	5,870
	DIME COMMUNITY BANCSHARES INC	STOCK	N/A	N/A	N/A	550	17,171	16,904
	DOUGLAS DYNAMICS INC	STOCK	N/A	N/A	N/A	150	6,777	3,545
	EASTERN BANKSHARES INC	STOCK	N/A	N/A	N/A	850	13,440	14,663
	ELBIT SYSTEMS LTD	STOCK	N/A	N/A	N/A	35	5,358	9,032
	EMCOR GROUP INC	STOCK	N/A	N/A	N/A	70	9,164	31,773
	ENCOMPASS HEALTH CORP	STOCK	N/A	N/A	N/A	200	10,084	18,470
	ENHABIT INC	STOCK	N/A	N/A	N/A	650	11,742	5,077
	EVEREST GROUP LTD	STOCK	N/A	N/A	N/A	55	16,114	19,935
	EXELIXIS INC	STOCK	N/A	N/A	N/A	525	9,512	17,483
	FIRST CITIZENS BANCSHARES INC/	STOCK	N/A	N/A	N/A	12	9,847	25,356
	FIRST COMMUNITY BANKSHARES INC	STOCK	N/A	N/A	N/A	250	8,594	10,410
	FIRST MERCHANTS CORP	STOCK	N/A	N/A	N/A	375	15,377	14,959
	FTI CONSULTING INC	STOCK	N/A	N/A	N/A	25	3,726	4,778
	GENCOR INDUSTRIES INC	STOCK	N/A	N/A	N/A	550	6,988	9,708
	GENTEX CORP	STOCK	N/A	N/A	N/A	200	6,639	5,746
	GIBRALTAR INDUSTRIES INC	STOCK	N/A	N/A	N/A	60	4,476	3,534
	GOLDEN ENTERTAINMENT INC	STOCK	N/A	N/A	N/A	150	5,000	4,740
	GRANITE CONSTRUCTION INC	STOCK	N/A	N/A	N/A	250	9,918	21,928
	GREIF INC	STOCK	N/A	N/A	N/A	150	9,732	9,168
	HARMONIC INC	STOCK	N/A	N/A	N/A	400	4,320	5,292
	HAYWARD HOLDINGS INC	STOCK	N/A	N/A	N/A	600	5,504	9,174
	HEALTHPEAK PROPERTIES INC	STOCK	N/A	N/A	N/A	674	16,686	13,662
	HEIDRICK & STRUGGLES INTERNATI	STOCK	N/A	N/A	N/A	250	11,977	11,078
	HELEN OF TROY LTD	STOCK	N/A	N/A	N/A	100	15,186	5,983
	HELIX ENERGY SOLUTIONS GROUP I	STOCK	N/A	N/A	N/A	1,150	5,192	10,718
	HELMERICH & PAYNE INC	STOCK	N/A	N/A	N/A	300	9,967	9,606

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32BJ Connecticut Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 06-0909320 Plan Number: 001
December 31, 2024

(c) Description of Investment Including Maturity Date,
Rate of Interest, Collateral, Par, or Maturity Value

(a)	(b) Identity of Issue, Borrower, or Similar Party	Description	Collateral	Rate of Interest	Maturity Date	Par/ Maturity Value	(d) Cost	(e) Current Value
	HNI CORP	STOCK	N/A	N/A	N/A	200	7,784	10,074
	HUNTSMAN CORP	STOCK	N/A	N/A	N/A	275	8,708	4,958
	ICF INTERNATIONAL INC	STOCK	N/A	N/A	N/A	100	10,441	11,921
	INGLES MARKETS INC	STOCK	N/A	N/A	N/A	100	7,431	6,444
	INMODE LTD	STOCK	N/A	N/A	N/A	500	11,410	8,350
	INNOVIVA INC	STOCK	N/A	N/A	N/A	950	14,389	16,483
	INTEGRA LIFESCIENCES HOLDINGS	STOCK	N/A	N/A	N/A	350	9,055	7,938
	IPG PHOTONICS CORP	STOCK	N/A	N/A	N/A	50	5,547	3,636
	ITRON INC	STOCK	N/A	N/A	N/A	50	2,532	5,429
	JAZZ PHARMACEUTICALS PLC	STOCK	N/A	N/A	N/A	175	22,219	21,551
	KAISER ALUMINUM CORP	STOCK	N/A	N/A	N/A	100	9,977	7,027
	KB HOME	STOCK	N/A	N/A	N/A	200	8,517	13,144
	KBR INC	STOCK	N/A	N/A	N/A	375	17,174	21,724
	KITE REALTY GROUP TRUST	STOCK	N/A	N/A	N/A	400	8,464	10,096
	KULICKE & SOFFA INDUSTRIES INC	STOCK	N/A	N/A	N/A	100	4,897	4,666
	KVH INDUSTRIES INC	STOCK	N/A	N/A	N/A	500	5,340	2,850
	LA-Z-BOY INC	STOCK	N/A	N/A	N/A	250	9,405	10,893
	LEIDOS HOLDINGS INC	STOCK	N/A	N/A	N/A	75	7,068	10,805
	LSB INDUSTRIES INC	STOCK	N/A	N/A	N/A	850	10,142	6,452
	LSI INDUSTRIES INC	STOCK	N/A	N/A	N/A	1,200	11,042	23,304
	LUCKY STRIKE ENTERTAINMENT COR	STOCK	N/A	N/A	N/A	400	4,059	4,004
	LXP INDUSTRIAL TRUST	STOCK	N/A	N/A	N/A	1,300	16,821	10,556
	MADISON SQUARE GARDEN ENTERTAI	STOCK	N/A	N/A	N/A	400	14,971	14,240
	MADISON SQUARE GARDEN SPORTS C	STOCK	N/A	N/A	N/A	55	9,813	12,412
	MAGNACHIP SEMICONDUCTOR CORP	STOCK	N/A	N/A	N/A	900	15,484	3,618
	MAGNOLIA OIL & GAS CORP	STOCK	N/A	N/A	N/A	1,350	28,885	31,563
	MARAVAI LIFESCIENCES HOLDINGS	STOCK	N/A	N/A	N/A	600	8,030	3,270
	MASTERCRAFT BOAT HOLDINGS INC	STOCK	N/A	N/A	N/A	400	11,728	7,628
	METALLUS INC	STOCK	N/A	N/A	N/A	550	8,812	7,772

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32BJ Connecticut Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 06-0909320 Plan Number: 001
December 31, 2024

(c) Description of Investment Including Maturity Date,
Rate of Interest, Collateral, Par, or Maturity Value

(a)	(b) Identity of Issue, Borrower, or Similar Party	Description	Collateral	Rate of Interest	Maturity Date	Par/ Maturity Value	(d) Cost	(e) Current Value
	MILLER INDUSTRIES INC/TN	STOCK	N/A	N/A	N/A	150	5,540	9,804
	MKS INSTRUMENTS INC	STOCK	N/A	N/A	N/A	100	15,183	10,439
	MUELLER INDUSTRIES INC	STOCK	N/A	N/A	N/A	450	13,471	35,712
	NATIONAL HEALTHCARE CORP	STOCK	N/A	N/A	N/A	50	3,527	5,378
	NEWMARK GROUP INC	STOCK	N/A	N/A	N/A	400	5,676	5,124
	NOBLE CORP PLC	STOCK	N/A	N/A	N/A	250	10,413	7,850
	NOMAD FOODS LTD	STOCK	N/A	N/A	N/A	650	12,951	10,907
	NORTHWESTERN ENERGY GROUP INC	STOCK	N/A	N/A	N/A	500	27,242	26,730
	OCEANFIRST FINANCIAL CORP	STOCK	N/A	N/A	N/A	450	9,544	8,145
	OLD REPUBLIC INTERNATIONAL COR	STOCK	N/A	N/A	N/A	450	11,688	16,286
	ONTO INNOVATION INC	STOCK	N/A	N/A	N/A	75	6,689	12,500
	ORASURE TECHNOLOGIES INC	STOCK	N/A	N/A	N/A	600	6,128	2,166
	OSHKOSH CORP	STOCK	N/A	N/A	N/A	50	5,225	4,754
	OSI SYSTEMS INC	STOCK	N/A	N/A	N/A	125	12,265	20,929
	OVINTIV INC	STOCK	N/A	N/A	N/A	300	11,011	12,150
	OWENS CORNING	STOCK	N/A	N/A	N/A	100	9,272	17,032
	PERION NETWORK LTD	STOCK	N/A	N/A	N/A	250	6,996	2,118
	PERRIGO CO PLC	STOCK	N/A	N/A	N/A	600	19,912	15,426
	PIEDMONT OFFICE REALTY TRUST I	STOCK	N/A	N/A	N/A	600	8,201	5,490
	PIPER SANDLER COS	STOCK	N/A	N/A	N/A	100	17,557	29,995
	POLARIS INC	STOCK	N/A	N/A	N/A	125	13,262	7,203
	PORTLAND GENERAL ELECTRIC CO	STOCK	N/A	N/A	N/A	250	11,518	10,905
	PRINCETON BANCORP INC	STOCK	N/A	N/A	N/A	150	4,555	5,165
	PROGRESS SOFTWARE CORP	STOCK	N/A	N/A	N/A	250	12,747	16,288
	PROVIDENT FINANCIAL SERVICES I	STOCK	N/A	N/A	N/A	865	20,495	16,323
	PULTEGROUP INC	STOCK	N/A	N/A	N/A	50	2,583	5,445
	QUANEX BUILDING PRODUCTS CORP	STOCK	N/A	N/A	N/A	450	10,316	10,908
	QUIDELORTHO CORP	STOCK	N/A	N/A	N/A	75	6,468	3,341
	RADIUS RECYCLING INC	STOCK	N/A	N/A	N/A	225	11,150	3,425
	REGAL REXNORD CORP	STOCK	N/A	N/A	N/A	75	12,808	11,635
	REX AMERICAN RESOURCES CORP	STOCK	N/A	N/A	N/A	375	10,842	15,634

See Independent Auditor's Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

32BJ Connecticut Pension Fund
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 06-0909320 Plan Number: 001
Year Ended December 31, 2024

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value					(d) Cost	(e) Current Value
		Description	Collateral	Rate of Interest	Maturity Date	Par/ Maturity Value		
	SABRA HEALTH CARE REIT INC	STOCK	N/A	N/A	N/A	1,000	13,921	17,320
	SANDY SPRING BANCORP INC	STOCK	N/A	N/A	N/A	500	20,353	16,855
	SCIENCE APPLICATIONS INTERNATI	STOCK	N/A	N/A	N/A	100	8,914	11,178
	SEADRILL LTD	STOCK	N/A	N/A	N/A	200	8,753	7,786
	SELECT WATER SOLUTIONS INC	STOCK	N/A	N/A	N/A	450	3,348	5,958
	SELECTIVE INSURANCE GROUP INC	STOCK	N/A	N/A	N/A	125	10,024	11,690
	SILICOM LTD	STOCK	N/A	N/A	N/A	275	12,322	4,485
	SILICON MOTION TECHNOLOGY CORP	STOCK	N/A	N/A	N/A	300	18,744	16,215
	SONOS INC	STOCK	N/A	N/A	N/A	450	9,000	6,768
	SPECTRUM BRANDS HOLDINGS INC	STOCK	N/A	N/A	N/A	150	15,825	12,674
	SPHERE ENTERTAINMENT CO	STOCK	N/A	N/A	N/A	165	5,696	6,653
	STEVEN MADDEN LTD	STOCK	N/A	N/A	N/A	250	12,180	10,630
	STIFEL FINANCIAL CORP	STOCK	N/A	N/A	N/A	200	15,212	21,216
	STONERIDGE INC	STOCK	N/A	N/A	N/A	65	1,475	408
	STRIDE INC	STOCK	N/A	N/A	N/A	175	6,113	18,188
	SUMMIT HOTEL PROPERTIES INC	STOCK	N/A	N/A	N/A	350	3,439	2,398
	SUPERNUS PHARMACEUTICALS INC	STOCK	N/A	N/A	N/A	100	3,700	3,616
	TAPESTRY INC	STOCK	N/A	N/A	N/A	200	7,029	13,066
	TEEKAY TANKERS LTD	STOCK	N/A	N/A	N/A	100	4,074	3,979
	TETRA TECH INC	STOCK	N/A	N/A	N/A	75	2,729	2,988
	TOWER SEMICONDUCTOR LTD	STOCK	N/A	N/A	N/A	350	11,873	18,029
	TRUSTCO BANK CORP NY	STOCK	N/A	N/A	N/A	600	18,928	19,986
	U-HAUL HOLDING CO	STOCK	N/A	N/A	N/A	90	6,897	5,765
	UMB FINANCIAL CORP	STOCK	N/A	N/A	N/A	150	13,732	16,929
	UNITED BANKSHARES INC/WV	STOCK	N/A	N/A	N/A	200	7,368	7,510
	UNITED COMMUNITY BANKS INC/GA	STOCK	N/A	N/A	N/A	400	14,443	12,924
	UNITED FIRE GROUP INC	STOCK	N/A	N/A	N/A	250	6,601	7,113
	UNIVERSAL DISPLAY CORP	STOCK	N/A	N/A	N/A	50	7,132	7,310
	URBAN OUTFITTERS INC	STOCK	N/A	N/A	N/A	300	11,310	16,464

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32BJ Connecticut Pension Fund
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 06-0909320 Plan Number: 001
Year Ended December 31, 2024

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value					(d) Cost	(e) Current Value
		Description	Collateral	Rate of Interest	Maturity Date	Par/ Maturity Value		
	V2X INC	STOCK	N/A	N/A	N/A	200	9,075	9,566
	VILLAGE SUPER MARKET INC	STOCK	N/A	N/A	N/A	250	5,390	7,973
	VISHAY INTERTECHNOLOGY INC	STOCK	N/A	N/A	N/A	625	13,592	10,588
	VISTEON CORP	STOCK	N/A	N/A	N/A	125	15,060	11,090
	WAFD INC	STOCK	N/A	N/A	N/A	700	23,563	22,568
	WEBSTER FINANCIAL CORP	STOCK	N/A	N/A	N/A	400	23,007	22,088
	WILLIAMS-SONOMA INC	STOCK	N/A	N/A	N/A	90	9,323	16,648
							<u>1,574,686</u>	<u>1,697,444</u>
Partnership/Joint Venture Interests								
	HAMILTON LANE PE OFFSHORE FUND X LP	LP	N/A	N/A	N/A	1,805,035	1,243,694	1,826,324
	HAMILTON LANE PE BENEFIT OF MARCO CONSULT	LP	N/A	N/A	N/A	1,468,450	1,240,369	1,443,102
	PENNANT PARK SR CR II LEVEERED	LP	N/A	N/A	N/A	1,238,954	1,238,954	1,758,265
							<u>3,723,017</u>	<u>5,027,691</u>
Common/Collective Trust								
	LONGVIEW BROAD MARKET 3000	CCT	N/A	N/A	N/A	34,379	11,290,192	15,907,822
	LOOMIS SAYLES & COMPANY L.P	CCT	N/A	N/A	N/A	281,032	5,145,287	7,596,290
	PRINCIPAL LIFE INSURANCE	CCT	N/A	N/A	N/A	95,823	6,617,710	6,041,232
							<u>23,053,189</u>	<u>29,545,344</u>
Registered Investment Companies								
	BOSTON PART ALL CAP VAL-INST	MUTUAL FUND	N/A	N/A	N/A	580,124	6,649,681	5,957,878
	CAUSEWAY INTERNATL VAL-INST	MUTUAL FUND	N/A	N/A	N/A	2,034,089	22,275,390	18,449,192
	MTRPLTN WST UNCONS BND-I	MUTUAL FUND	N/A	N/A	N/A	210,689	6,698,267	6,369,132
	PIMCO ALL ASSET FUND-INST	MUTUAL FUND	N/A	N/A	N/A	308,256	5,396,972	5,721,239
	WCM FOCUSED INTL GROWTH-INST	MUTUAL FUND	N/A	N/A	N/A	268,360	6,722,062	5,839,506
	WESTERN ASST CORE PL BND-I	MUTUAL FUND	N/A	N/A	N/A	355,717	4,430,680	3,848,858
							<u>52,173,052</u>	<u>46,185,805</u>
Total investments							\$ 80,927,979	\$ 82,860,319

See Independent Auditor's Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

32BJ Connecticut Pension Fund
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 06-0909320 Plan Number: 001
Year Ended December 31, 2024

(a)	(b) Identity of Party Involved	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<i>Single reportable security transactions exceeding 5% of Plan assets</i>								
NONE								
<i>Series of transactions exceeding 5% of Plan assets</i>								
	EB TEMP INV FD	\$ 4,948,460	N/A	N/A	N/A	N/A	\$ 4,948,460	N/A
	EB TEMP INV FD	N/A	\$ 5,623,929	N/A	N/A	\$ 5,623,929	\$ 5,623,929	-

See Independent Auditor's Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974.

32BJ Connecticut Pension Fund

EIN 06-0909320

Plan No. 001

Plan Year Ended December 31, 2024

**Form 5500, Schedule H, Part IV, Line 4j
Schedule of Reportable Transactions**

See attachment to the Accountant's Audit Report attached at Accountant's Opinion

32BJ Connecticut Pension Fund

EIN 06-0909320

Plan No. 001

Plan Year Ended December 31, 2024

**Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)**

See attachment to the Accountant's Audit Report attached at Accountant's Opinion

32BJ Connecticut Pension Fund

EIN 06-0909320

Plan No. 001

Plan Year Ended December 31, 2024

Form 5500, Schedule H, Part III

Financial Statements used to formulate IQPA's opinion

The entire report has been attached to the Accountant's Opinion

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan 32BJ Connecticut Pension Fund	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BD OF TRUSTEES 32BJ CONNECTICUT PENSION FUND	D Employer Identification Number (EIN) 06-0909320	

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

1a Enter the valuation date: Month 01 Day 01 Year 2024

b Assets		
(1) Current value of assets	1b(1)	77,290,137
(2) Actuarial value of assets for funding standard account.....	1b(2)	80,747,792
c (1) Accrued liability for plan using immediate gain methods	1c(1)	76,321,590
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	73,312,201
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	118,098,616
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	5,540,286
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	4,502,408
(3) Expected plan disbursements for the plan year	1d(3)	5,277,408

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

SIGN HERE	BRIAN LEHMAN <i>BL</i>	
	Signature of actuary	07/15/2025
	BRIAN LEHMAN, ASA, MAAA	Date
	Type or print name of actuary	2308555
Segal		Most recent enrollment number
Firm name	66 Hudson Blvd E, 20th Floor	212-251-5000
	New York NY 10001-2192	Telephone number (including area code)
	Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	77,318,381
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	967	41,094,731
(2) For terminated vested participants	825	20,266,419
(3) For active participants:		
(a) Non-vested benefits		2,098,552
(b) Vested benefits		54,638,914
(c) Total active	1,922	56,737,466
(4) Total	3,714	118,098,616
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	65.46 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2024	3,963,119				
Totals ▶			3(b)	3,963,119	3(c) 0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 28,472

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	110.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? <input type="checkbox"/> Yes <input type="checkbox"/> No		
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? <input type="checkbox"/> Yes <input type="checkbox"/> No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: <ul style="list-style-type: none"> • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." 	4f	

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

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method			5j

k Has a change been made in funding method for this plan year? Yes No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? Yes No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method **5m** []

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability **6a** 3.29 %

	Pre-retirement			Post-retirement		
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:						
(1) Males.....	6c(1)	9P		9P		9P
(2) Females	6c(2)	9FP		9FP		9FP
d Valuation liability interest rate	6d	7.00 %		7.00 %		7.00 %
e Salary scale	6e	3.00 %	<input type="checkbox"/> N/A			
f Withdrawal liability interest rate:						
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate	<input type="checkbox"/> ERISA 4044	<input checked="" type="checkbox"/> Other	<input type="checkbox"/> N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)					%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g					6.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h					14.0 %
i Expense load included in normal cost reported in line 9b	6i					<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)					%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)					747,253
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)					<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	939,219	96,375

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval..... **8a** []

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. Yes No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). Yes No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. Yes No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? Yes No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? Yes No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.. **8d(2)** []

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? Yes No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))..... **8d(4)** []

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)** []

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? Yes No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).		8e	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any		9a	0
b Employer's normal cost for plan year as of valuation date		9b	3,198,781
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	19,466,232	2,529,787
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c		9d	401,000
e Total charges. Add lines 9a through 9d		9e	6,129,568
Credits to funding standard account:			
f Prior year credit balance, if any		9f	12,399,440
g Employer contributions. Total from column (b) of line 3		9g	3,963,119
h Amortization credits as of valuation date		Outstanding balance	
	9h	11,492,994	1,933,190
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	1,130,434
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	15,653,751	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	29,884,127	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency		9k(1)	0
(2) Other credits		9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		9l	19,426,183
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m	13,296,615
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n	
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year		9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2023.

Years of Credited Service

Age	Total	Less than 5	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	51	51	—	—	—	—	—	—	—	—
	\$17	\$17	—	—	—	—	—	—	—	—
25 - 29	74	68	6	—	—	—	—	—	—	—
	\$35	\$25	—	—	—	—	—	—	—	—
30 - 34	93	79	13	1	—	—	—	—	—	—
	\$87	\$32	—	—	—	—	—	—	—	—
35 - 39	110	81	17	8	4	—	—	—	—	—
	\$98	\$30	—	—	—	—	—	—	—	—
40 - 44	196	117	36	22	14	7	—	—	—	—
	\$143	\$41	\$181	\$192	—	—	—	—	—	—
45 - 49	191	100	42	24	11	12	2	—	—	—
	\$175	\$38	\$141	\$212	—	—	—	—	—	—
50 - 54	238	81	52	45	25	20	9	5	1	—
	\$276	\$32	\$160	\$198	\$573	\$752	—	—	—	—
55 - 59	322	90	67	78	34	29	13	6	5	—
	\$301	\$46	\$135	\$239	\$331	\$781	—	—	—	—
60 - 64	322	73	60	76	40	39	19	9	4	2
	\$326	\$43	\$127	\$201	\$408	\$575	—	—	—	—
65 - 69	203	35	42	31	38	25	16	11	3	2
	\$379	\$42	\$212	\$185	\$417	\$570	—	—	—	—
70 & over	120	19	21	32	13	10	8	4	10	3
	\$333	—	\$97	\$218	—	—	—	—	—	—
Unknown	2	1	—	1	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—
Totals	1,922	795	356	318	179	142	67	35	23	7
	\$244	\$35	\$157	\$219	\$434	\$674	\$806	\$1,348	\$1,275	—

Note: The amounts shown are the average accrued monthly benefits.

Section 3: Certificate of Actuarial Valuation

Exhibit K: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality rates

Healthy: Pri-2012 Blue Collar Employee and Annuitant Amount-Weighted Mortality Tables projected generationally from 2012 using Scale MP-2020.

Disabled: Pri-2012 Disabled Annuitant Amount-Weighted Mortality Table projected generationally from 2012 using Scale MP-2020.

Contingent Survivor: Pri-2012 Blue Collar Contingent Survivor Amount-Weighted Mortality Table projected generationally from 2012 using Scale MP-2020.

The mortality tables projected to the measurement date using Scale MP-2020 reasonably reflect the mortality experience of the Plan as of the measurement date. These resulting mortality tables were then adjusted to future years with generational projection using Scale MP-2020 to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of and liability change due to deaths and the projected number and liability change based on the prior years' assumption over the past several years.

Annuitant mortality rates

Age	Healthy Male ¹	Healthy Female ¹	Disabled Male ¹	Disabled Female ¹	Contingent Survivor Male ¹	Contingent Survivor Female ¹
55	0.64	0.49	2.17	1.47	1.69	0.82
60	0.93	0.71	2.35	1.71	2.05	1.09
65	1.27	1.08	2.87	2.13	2.59	1.53
70	2.05	1.64	3.94	2.84	3.42	2.18
75	3.33	2.62	5.81	4.04	4.71	3.20
80	5.72	4.35	8.92	6.15	6.78	4.82
85	9.78	7.49	13.71	9.87	10.20	7.68
90	16.54	13.05	20.52	16.11	16.32	13.05

¹ Mortality rates shown for base table

Section 3: Certificate of Actuarial Valuation

Termination rates

Age	Mortality Male ¹	Mortality Female ¹⁹	Disability ²	Withdrawal ³
25	0.07	0.03	0.41	27.77
30	0.07	0.03	0.41	18.29
35	0.07	0.04	0.42	13.17
40	0.09	0.06	0.47	10.50
45	0.12	0.09	0.58	9.32
50	0.18	0.13	0.76	8.45
55	0.28	0.20	1.06	4.38
60	0.44	0.30	1.52	3.30

The termination rates and disability rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements and the projected number based on the prior year's assumption over the most recent several years.

Retirement rates for active participants

Age	Annual Retirement Rates
55 – 61	1%
62 – 64	5%
65 – 67	15%
68 – 69	10%
70 & over	100%

The retirement rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the most recent several years.

¹ Mortality rates shown for base table

² Disability rates only apply to NHPA and Lebanon

³ Withdrawal rates do not apply at or beyond early retirement

Section 3: Certificate of Actuarial Valuation

Description of weighted average retirement age

Age 68, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2024 actuarial valuation.

Retirement rates for inactive vested participants

Age	Annual Retirement Rates
55 – 61	5%
62	15%
63	5%
64 – 65	30%
66 – 67	20%
68 – 69	10%
70 & over	100%

The retirement rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the most recent several years.

Future benefit accruals

One service credit per year.

The future benefit accruals were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent several years.

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male for non-cleaners and female for Cleaning Contractors.

Section 3: Certificate of Actuarial Valuation

Definition of active participants

Active participants are defined as those who worked in the most recent plan year, excluding those who have retired as of the valuation date.

Exclusion of inactive vested participants

Inactive participants age 75 and older are excluded from the valuation.

The exclusion of inactive vested participants age 75 and older was based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.

Salary scale

3.0% annual increases (applies to non-cleaning groups only)

Percent married

75%

Age of spouse

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

Benefit election

35% are assumed to elect the 50% Joint and Survivor and 65% are assumed to elect the Life Annuity (with 5-year guarantee for Cleaning Contractors) form of payment.

The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the past several years.

Delayed retirement factors

Active participants assumed to work enough hours each month to not qualify for delayed retirement adjustment. Inactive vested participants after attaining age 65 (age 62 for Norwalk).

Section 3: Certificate of Actuarial Valuation

Net investment return

7.00%

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

Annual administrative expenses

\$775,000, payable monthly, for the year beginning January 1, 2024 (equivalent to \$747,253 payable at the beginning of the year).

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

Actuarial value of assets

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

Actuarial cost method

Projected Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

Benefits valued

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

Current liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and annuitant mortality tables, projected generationally from 2012 using 2024 Adjusted Scale MP-2021 (previously, RP-2006 employee and annuitant mortality tables, projected generationally from 2006 using Scale MP-2021)

Section 3: Certificate of Actuarial Valuation

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 6.4%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 14.0%, for the Plan Year ending December 31, 2023

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

Actuarial models

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

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

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

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
1/10/2024	\$13,834.38	\$0.00	\$13,834.38
1/31/2024	\$802.83	\$0.00	\$802.83
3/12/2024	\$13,834.38	\$0.00	\$13,834.38

Section 2: Actuarial Valuation Results

Schedule MB, line 6f(1) - Description of Withdrawal Liability Interest Rate

- The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, represent the actuary’s best estimate of anticipated experience under the Plan to determine the unfunded vested benefits for withdrawal liability purposes.
- The present value of vested benefits is based on a blend of two liability calculations:
 - The first calculation applies to benefits that could be settled immediately because assets on hand are sufficient to cover their market value. Since withdrawal liability is a final settlement of an employer’s obligation to the Plan, the discount rates used are based on estimated annuity purchase rates. ERISA Sec. 4044 interest rates promulgated by the PBGC for multiemployer plans terminating by mass withdrawal on the measurement date are used as a proxy for annuity purchase rates.
 - The second calculation applies to benefits that cannot be settled immediately because they are not currently funded. This calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets.
- Reductions in accrued benefits or contribution surcharges for a plan in critical status (Red Zone) are disregarded in determining an employer’s allocation of the UVB. The Trustees have adopted a method for calculating the UVB. The method is based on the PBGC’s Technical Update 10-3, which describes how to account for the effect of benefit reductions that are implemented as part of a Rehabilitation Plan (“Affected Benefits”) when a pension plan is in critical status.

Assumption	Description
Interest	For liabilities up to market value of assets, 5.06% for 20 years and 4.37% beyond (3.90% for 20 years and 3.65% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for plan funding for the plan year ending December 31, 2023 (the corresponding funding rate as of a year earlier was used for the prior year’s value).
Administrative Expenses	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality	Same as used for plan funding as of December 31, 2023 (the corresponding mortality rates as of a year earlier were used for the prior year’s value)
Retirement Rates	Same as used for plan funding as of December 31, 2023 (the corresponding retirement rates as of a year earlier were used for the prior year’s value)

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2024	\$688,954	\$187,470	\$3,624,841	\$4,501,265
2025	946,597	282,210	3,513,682	4,742,489
2026	1,198,282	368,389	3,388,449	4,955,120
2027	1,480,375	448,811	3,262,035	5,191,221
2028	1,784,787	539,180	3,116,945	5,440,912
2029	2,036,408	612,206	2,980,463	5,629,077
2030	2,222,935	689,048	2,849,770	5,761,753
2031	2,404,893	763,090	2,711,026	5,879,009
2032	2,579,811	836,706	2,573,592	5,990,109
2033	2,731,464	905,505	2,425,866	6,062,835
2034	2,885,484	964,591	2,287,251	6,137,326
2035	3,014,423	1,020,141	2,151,204	6,185,768
2036	3,113,939	1,070,605	2,015,616	6,200,160
2037	3,221,824	1,097,091	1,880,975	6,199,890
2038	3,301,501	1,128,570	1,747,776	6,177,847
2039	3,355,872	1,146,149	1,616,544	6,118,565
2040	3,397,860	1,162,574	1,487,821	6,048,255
2041	3,409,228	1,173,194	1,362,159	5,944,581

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1)

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2042	\$3,384,243	\$1,174,463	\$1,240,119	\$5,798,825
2043	3,350,912	1,174,814	1,122,258	5,647,984
2044	3,290,381	1,176,002	1,009,119	5,475,502
2045	3,229,599	1,165,368	901,239	5,296,206
2046	3,153,062	1,155,479	799,129	5,107,670
2047	3,069,859	1,142,164	703,241	4,915,264
2048	2,978,120	1,121,510	613,956	4,713,586
2049	2,874,172	1,109,229	531,570	4,514,971
2050	2,766,415	1,081,026	456,267	4,303,708
2051	2,646,598	1,050,978	388,136	4,085,712
2052	2,525,299	1,019,836	327,164	3,872,299
2053	2,388,408	986,963	273,207	3,648,578
2054	2,253,131	946,852	226,010	3,425,993
2055	2,115,907	906,805	185,213	3,207,925
2056	1,981,560	864,594	150,371	2,996,525
2057	1,848,450	819,297	120,973	2,788,720
2058	1,717,945	775,660	96,468	2,590,073
2059	1,591,482	728,662	76,287	2,396,431

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1)

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2060	\$1,476,388	\$679,568	\$59,867	\$2,215,823
2061	1,356,273	633,657	46,666	2,036,596
2062	1,245,989	586,408	36,177	1,868,574
2063	1,142,524	542,757	27,933	1,713,214
2064	1,044,574	499,900	21,517	1,565,991
2065	949,354	458,630	16,565	1,424,549
2066	860,383	419,449	12,766	1,292,598
2067	778,661	382,848	9,865	1,171,374
2068	702,231	347,826	7,656	1,057,713
2069	631,429	314,983	5,975	952,387
2070	566,592	284,212	4,693	855,497
2071	506,872	255,431	3,711	766,014
2072	452,468	228,559	2,955	683,982
2073	402,799	203,570	2,369	608,738

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

OtherAttachment_SchMB_Line8b(1)

Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$3,650,353	\$14,637	\$3,664,990
2025	\$3,695,579	-	\$3,695,579
2026	\$3,742,049	-	\$3,742,049
2027	\$3,789,797	-	\$3,789,797
2028	\$3,838,858	-	\$3,838,858
2029	\$3,889,268	-	\$3,889,268
2030	\$3,941,064	-	\$3,941,064
2031	\$3,994,285	-	\$3,994,285
2032	\$4,048,969	-	\$4,048,969
2033	\$4,105,157	-	\$4,105,157

Section 3: Certificate of Actuarial Valuation

Exhibit L: Summary of Plan Provisions

(Schedule MB, Line 6)

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

Plan year

January 1 through December 31

Pension credit year

January 1 through December 31

Plan status

Ongoing plan

Normal pension – other than Cleaning Contractors

- **Age Requirement:** 62 for Norwalk Housing Authority; 65 for all others
- **Service Requirement:** Five years of Vesting Service
- **Amount:**
 - Waterbury Housing Authority: 1.25% of first \$10,000 of Final Average Earnings plus 1.85% for Final Average Earnings in excess of \$10,000, multiplied by years of Credited Service.
 - New Haven Parking Authority: 2% of Final Average Earnings multiplied by years of Credited Service.
 - Norwalk Housing Authority: 1.6% of the first \$15,000 of Final Average Earnings plus 2% of Final Average Earnings in excess of \$15,000, multiplied by years of Credited Service
 - Lebanon: 1% of Final Average Earnings multiplied by years of Credited Service.

Final Average Earnings is defined as highest five consecutive annual salaries in final ten years as of date of calculation.

- **Delayed Retirement Amount:** Regular pension accrued at Normal Retirement Age (NRA), increased by 1.0% for each month greater than NRA, and 1.5% for each month thereafter.

Section 3: Certificate of Actuarial Valuation

Normal pension – Cleaning Contractors

- **Age Requirement:** 65
- **Service Requirement:** Five years of Vesting Service
- **Amount:** \$18 per year of service credit earned prior to August 1, 2008 plus based on an employee’s hourly contribution rate and benefit accrual rate for each year of service credit earned after August 1, 2008 as follows:

Hourly Contribution Rate	Monthly Benefit Accrual Rate for each year from August 1, 2008 through December 31, 2019	Hourly Contribution Rate	Monthly Benefit Accrual Rate for each year on or after January 1, 2020
Less than \$0.15	\$0.00	\$0.35	\$9.00
\$0.15 but less than \$0.30	\$4.50	\$0.40	\$11.00
\$0.30 but less than \$0.45	\$9.00	\$0.45	\$13.50
\$0.45 but less than \$0.60	\$13.50	\$0.50	\$15.00
\$0.60 but less than \$0.70	\$18.00	\$0.55	\$16.50
\$0.70 and greater	\$19.00	\$0.60	\$18.00
		\$0.65	\$18.50
		\$0.70	\$19.00
		\$0.75	\$21.00
		\$0.80	\$22.50
		\$0.85	\$24.00
		\$0.90	\$25.50
		\$0.95	\$27.00
		\$1.00	\$28.50

- **Delayed Retirement Amount:** Regular pension accrued at Normal Retirement Age (NRA), increased by 1.0% for each month greater than NRA, and 1.5% for each month thereafter.

Section 3: Certificate of Actuarial Valuation

Early retirement

- **Age Requirement:** 52 for Norwalk Housing Authority; 55 for all others
- **Service Requirement:** 10 years of Vesting Service
- **Amount:**
 - Waterbury Housing Authority: Normal pension accrued, with actuarial equivalent reduction for commencement prior to Normal Retirement Date.
 - New Haven Parking Authority: Normal pension accrued, reduced by 5% for each year payments commence prior to Normal Retirement Date.
 - Norwalk Housing Authority: Normal pension accrued, with actuarial equivalent reduction for commencement prior to Normal Retirement Date.
 - Lebanon: Normal pension accrued, reduced by 5% for each year payments commence prior to Normal Retirement Date.
 - Cleaning Contractors: Normal pension accrued, reduced by 6% for each year payments commence prior to Normal Retirement Date.

Special Early retirement

- Only for New Haven Parking Authority and Lebanon
- **Requirement:** Age plus years of vesting service equal to 80 or more; minimum age 55.
- **Amount:** Normal pension accrued.

Disability

- Only for New Haven Parking Authority and Lebanon
- **Age Requirement:** None
- **Service Requirement:** 10 years of Vesting Service
- **Amount:** Normal pension accrued.

Section 3: Certificate of Actuarial Valuation

Vesting

- **Age Requirement:** None
- **Service Requirement:** The earlier of five years of Vesting Service or attainment of Normal Retirement Age.
- **Amount:** Normal pension accrued.
- **Normal Retirement Age:** 62 for Norwalk Housing Authority; 65 for all others; or the fifth anniversary of employment, if later.

Spouse's pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Five years of Vesting Service.
- **Amount:**
 - If an active vested member dies, the surviving spouse will be entitled to receive a monthly benefit commencing on the later of the date of death or the Early Retirement Date had the participant survived, in an amount equal to 50% of the accrued benefit calculated at the date of death. The benefit is reduced by ½% per year if the spouse is more than 5 years (to a maximum of 10 years) younger than the participant.
 - If a terminated vested member dies prior to receiving benefits, the spouse will be entitled to the above benefit but further reduced for Early Retirement.
- **Charge for Coverage:** None

Post-retirement death benefit

Husband and Wife: If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage.

Lump Sum only for Cleaning Contractors: \$1,000 payable to the beneficiary of a participant who dies while in payment status.

Automatic benefit forms

Not Married: Unless an optional election is made, the accrued pension is paid as a lifetime monthly annuity (with 60 payments guaranteed for Cleaning Contractors).

Married: Reduced lifetime monthly annuity to the retiree with 50% of such annuity continuing to the retiree's spouse following the retiree's death.

Section 3: Certificate of Actuarial Valuation

Optional forms of benefits

- Life Annuity: Retirees may elect the lifetime monthly annuity (60 payments guaranteed for Cleaning Contractors)
- Ten-Year Certain-and-Life Pension: Retirees may elect a Ten-year Certain and Life Pension. The benefit under any such election will be adjusted so that it will be actuarially equivalent to the single-life annuity (with 60 payments guaranteed for Cleaning Contractors).
- Joint and Survivor Forms: Retirees may elect a joint and survivor annuity with either a 50%, 66 2/3%, 75% or 100% benefit continued to the spouse of the retiree. The benefit under any such election will be adjusted so that it will be actuarially equivalent to the single-life annuity (with 60 payments guaranteed for Cleaning Contractors).

Credited service

- Cleaning Contractors:

Hours of Service	Years of Credited Service
1,500 or more	1
1,000 but less than 1,500	½
520 but less than 1,000	¼
Less than 520	0

- All others: One year of credited service for each Plan Year in which the participant works at least 1,000 hours.

Participation

- Cleaning Contractors: First day of the month coincident with or next following the completion of 30 days of covered employment.
- All others: First day of the month coincident with or next following the date entering covered employment.

Vesting service

One year of vesting service for each Plan Year in which the employee works 1,000 hours.

Section 3: Certificate of Actuarial Valuation

Contribution rates

- Waterbury Housing Authority: 13.5% of base pay
- New Haven Parking Authority: 16.7% of gross wages
- Norwalk Housing Authority: 18% of gross wages
- Lebanon: 13.5% of gross wages for Lebanon Instructors; 14.5% of gross wages for others
- Cleaning Contractors: Ranges from \$0.45 to \$0.85 per hour based on location with a resulting average contribution rate of \$0.76 per hour of work for 2024.

Changes in plan provisions

In January 2024, the contribution rate for some Cleaning Contractors increased from \$0.80 per hour to \$0.85 per hour for full-time participants and from \$0.45 to \$0.50 per hour for part-time participants, resulting in an increase in the benefit accrual rate for those participants. This change was reflected in the normal cost of the 2024 Funding Standard Account.

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	01/01/1995	\$6,761	1	\$6,761
Plan amendment	09/01/1995	76,917	1.67	47,187
Plan amendment	01/01/1996	17,917	2	9,261
Plan amendment	01/01/2000	281,911	6	55,275
Plan amendment	01/01/2001	116,191	7	20,149
Change in actuarial assumptions	01/01/2003	324,758	9	46,585
Plan amendment	01/01/2006	377,508	12	44,420
Base due to Dec. 31, 2008 investment loss	01/01/2009	3,961,075	14	423,298
Actuarial loss	01/01/2010	78,827	1	78,827
Base due to Dec. 31, 2008 investment loss	01/01/2011	2,363,017	14	252,522
Plan amendment	01/01/2012	48	3	17
Actuarial loss	01/01/2012	211,535	3	75,332
Base due to Dec. 31, 2008 investment loss	01/01/2012	457,755	14	48,918
Base due to Dec. 31, 2008 investment loss	01/01/2013	1,573,972	14	168,202
Base due to Dec. 31, 2008 investment loss	01/01/2014	1,360,616	14	145,401
Actuarial loss	01/01/2015	139,901	6	27,431
Actuarial loss	01/01/2016	1,239,192	7	214,894
Actuarial loss	01/01/2017	1,239,941	8	194,066
Actuarial loss	01/01/2018	636,455	9	91,296
Actuarial loss	01/01/2019	884,432	10	117,685
Actuarial loss	01/01/2020	775,139	11	96,608
Change in actuarial assumptions	01/01/2021	1,154,146	12	135,803
Actuarial loss	01/01/2023	1,248,999	14	133,474
Actuarial loss	01/01/2024	939,219	15	96,375
Total		\$19,466,232		\$2,529,787

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in actuarial assumptions	01/01/1995	\$4,061	1	\$4,061
Change in actuarial assumptions	01/01/2006	556,896	12	65,527
Change in actuarial assumptions	01/01/2007	200,929	13	22,469
Change in asset method	01/01/2009	1,959,056	15	201,022
Base due to Dec. 31, 2008 investment loss	01/01/2010	1,745,466	14	186,528
Change in actuarial assumptions	01/01/2011	81,702	2	42,232
Plan amendment	01/01/2011	170,712	2	88,242
Actuarial gain	01/01/2011	690,176	2	356,758
Change in actuarial assumptions	01/01/2013	452,168	4	124,760
Actuarial gain	01/01/2013	848,835	4	234,206
Change in actuarial assumptions	01/01/2014	116,553	5	26,567
Actuarial gain	01/01/2014	170,631	5	38,893
Change in actuarial assumptions	01/01/2018	953,207	9	136,733
Change in actuarial assumptions	01/01/2019	142,661	10	18,983
Actuarial gain	01/01/2021	1,029,958	12	121,190
Actuarial gain	01/01/2022	2,369,983	13	265,019
Total		\$11,492,994		\$1,933,190

Section 3: Certificate of Actuarial Valuation

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 6.4%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 14.0%, for the Plan Year ending December 31, 2023

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

Actuarial models

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

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

32BJ Connecticut Pension Fund

EIN 06-0909320

Plan No. 001

Plan Year Ended December 31, 2024

Form 5500, Schedule R, line 13e

Information on Contribution Rates and Base Units

Name	EIN	Contribution Rate (in dollars and cents)	Base unit measure
SERVICE MANAGEMENT GROUP, LLC D/B/A SMG CORPORATE SERVICES	06-1442195	\$0.85 and \$0.50	Hourly
C&W FACILITY SERVICES INC.	77-0698582	\$0.85 and \$0.50	Hourly
LEBANON BOARD OF EDUCATION	06-6001629	14.50% and 13.50%	Percentage of wages
ABM JANITORIAL SERVICES, INC.	94-1369354	\$0.85; \$0.80; and \$0.50	Hourly
PERFORMANCE ENVIRONMENTAL SERVICES, LLC	27-0492390	\$0.85 and \$0.50	Hourly
COASTAL CLEANING	81-2712067	\$0.85 and \$0.50	Hourly

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A	This return/report is for: <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
	<input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____
B	This return/report is: <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report
	<input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. <input checked="" type="checkbox"/>
D	Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program
	<input type="checkbox"/> special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. <input type="checkbox"/>

Part II	Basic Plan Information —enter all requested information	
1a	Name of plan 32BJ Connecticut Pension Fund	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 09/01/1970
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) Bd of Trustees 32BJ Connecticut Pension Fund 25 West 18th Street New York NY 10011-4676	2b Employer Identification Number (EIN) 06-0909320
		2c Plan Sponsor's telephone number (212) 539-2778
		2d Business code (see instructions) 561790

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	<p>DocuSigned by: <i>Rochelle Palache</i> B3E8AC3C318B4A7...</p>		Rochelle Palache
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<p>DocuSigned by: <i>Scott Weintraub</i> 630F4F8FE8D24DB...</p>		Scott Weintraub
	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.

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	3,589
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)	1,710
	6a(2)	1,712
	6b	878
	6c	907
	6d	3,497
	6e	137
	6f	3,634
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	30

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

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 _____

32BJ Connecticut Pension Fund

EIN 06-0909320

Plan No. 001

Plan Year Ended December 31, 2024

Form 5500, Schedule R, Line 14b

Changed Inactive Participant Count Explanation

Explanation for Change in Previously Reported Inactive Participant Count:

Pursuant to Schedule R Line 14 instructions, the plan is reporting a revision in the number of inactive participants (deferred vested and retired participants) whose contributing employers are no longer making contributions to the plan for the current and prior plan years.

Counting Method Used:

The plan uses the Last Contributing Employer method to determine inactive participant counts, as defined in the Schedule R instructions. This method includes only those inactive participants whose last contributing employer had withdrawn from the plan by the beginning of the relevant plan year.