

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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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
1a	Name of plan UNITED ASSN FULL-TIME SAL OFF & EMP OF LOCL UNIONS COUNCILS, ST & PROV PEN PLAN
1b	Three-digit plan number (PN) ▶ 333
1c	Effective date of plan 12/28/1966
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 A LOCAL UNION OFFICERS & EMPLOYEES PENSION FUND THREE PARK PLACE ANNAPOLIS, MD 21401-3687
2b	Employer Identification Number (EIN) 52-1178032
2c	Plan Sponsor's telephone number 410-269-2000
2d	Business code (see instructions) 525100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/22/2025	MARK MCMANUS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/22/2025	DERRICK KUALAPAI
	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 ☒ 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 5848
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) 2018 6a(2) 1925 6b 2653 6c 711 6d 5289 6e 575 6f 5864 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 318

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

1A

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 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 UNITED ASSN FULL-TIME SAL OFF & EMP OF LOCL UNIONS COUNCILS, ST & PROV PEN PLAN	B Three-digit plan number (PN) ▶ 333	
C Plan sponsor's name as shown on line 2a of Form 5500 U A LOCAL UNION OFFICERS & EMPLOYEES PENSION FUND	D Employer Identification Number (EIN) 52-1178032	

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

(a) Name of insurance carrier

THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA 02068	5864	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
9370	87164

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

UNION LABOR LIFE INSURANCE COMPANY 8403 COLESVILLE ROAD
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
9370	87164	ASSET MANAGEMENT FEES	0

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	16179791

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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 UNITED ASSN FULL-TIME SAL OFF & EMP OF LOCL UNIONS COUNCILS, ST & PROV PEN PLAN	B Three-digit plan number (PN) ▶ 333
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF U A LOCAL UNION OFFICERS & EMPLOYEES PENSION FUND	D Employer Identification Number (EIN) 52-1178032

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) 1055971253
(2) Actuarial value of assets for funding standard account	1b(2) 1124838697
c (1) Accrued liability for plan using immediate gain methods	1c(1) 1157158372
(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) 1097851766
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) 1676996059
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 59413616
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 82696170
(3) Expected plan disbursements for the plan year	1d(3) 84459294

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	10/06/2025
Signature of actuary STEVEN R LOOMIS, ASA,FCA,MAAA	Date 23-06253
Type or print name of actuary SEGAL	Most recent enrollment number 216-687-4400
Firm name 1111 SUPERIOR AVENUE, SUITE 2340 CLEVELAND, OH 44114-2568	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	1055971253
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3281	1028812062
(2) For terminated vested participants	679	109569576
(3) For active participants:		
(a) Non-vested benefits		38154606
(b) Vested benefits		500459815
(c) Total active	1949	538614421
(4) Total	5909	1676996059
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	62.97 %

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	59376206	0			
Totals ►			3(b)	59376206	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	102.5 %
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?		☐ Yes ☐ 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)?		☐ Yes ☐ 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:	4f	
• 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. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

- 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?		☐ 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		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	9P	9P
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	7.00 %	7.00 %
e Salary scale	6e	4.00 % ☐ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ 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		5.1 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h		10.3 %
i Expense load included in normal cost reported in line 9b	6i		☐ 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)		1700000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)		☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	-2374499	-243652
1	30162289	3095007
3	15501597	1590647

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	
b Employer's normal cost for plan year as of valuation date	9b	26337965

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers

(3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	385403472	52740484
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 5535491**e** Total charges. Add lines 9a through 9d.....**9e** 84613940**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 155773430**g** Employer contributions. Total from column (b) of line 3.....**9g** 59376206**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 14563116**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit

	Outstanding balance	
9h	197310367	25056979
9j(1)	303129410	
9j(2)	422504229	

k (1) Waived funding deficiency

(2) Other credits

9k(1)**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 254769731**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 170155791**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

9o(1)

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

(3) Total as of valuation date

9o(2)(a)**9o(2)(b)****9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		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 UNITED ASSN FULL-TIME SAL OFF & EMP OF LOCL UNIONS COUNCILS, ST & PROV PEN PLAN	B Three-digit plan number (PN) ▶ 333
C Plan sponsor's name as shown on line 2a of Form 5500 U A LOCAL UNION OFFICERS & EMPLOYEES PENSION FUND	D Employer Identification Number (EIN) 52-1178032

Part I	Service Provider Information (see instructions)
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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
NEW TOWER TRUST COMPANY (MEPT)
30-0872552

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NATIONAL INVESTMENT SERVICES OF AME
84-3937993

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MESIROW FINANCIAL
36-3741067

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GCM CUSTOMIZED FUND INV GROUP
80-0952472

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

HARRISON STREET REAL ESTATE MGMT

30-0836497

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

LANDMARK EQUITY ADVISORS

06-1519082

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

NB ALTERNATIVE ADVISORS

30-0536163

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

JP MORGAN INVESTMENT MANAGEMENT

13-3200244

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

NB PRIVATE DEBT FUND III LP

82-2900910

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

NB PRIVATE DEBT FUND IV (A) LP

85-3141248

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

CORBIN PRIVATE CREDIT MANAGER FUND

30-0299433

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

MC CREDIT PARTNERS, LP

46-2738205

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

SIGULER GUFF

87-2258157

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

BLUE OCEAN GP LLC

85-0930322

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

GREEN CITIES INVESTMENT MANAGEMENT

920 SW 6TH AVE, SUITE 900
PORTLAND, OR 97204

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

TA REALTY

ONE FEDERAL STREET, 17TH FLOOR
BOSTON, MA 02110

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

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

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

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)

FISHER INVESTMENTS

94-3029777

(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	761714	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLINGTON ASSET MGMT

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	639293	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIMES SQUARE

20-1665304

(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 68	NONE	392619	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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)

HUDSON EDGE INVESTMENT PARTNERS INC

52-1296988

(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?
68	NONE	340826	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

O'DONOGHUE & O'DONOGHUE

53-0120527

(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	210484	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UNITED ASSOCIATION OF JOURNEYMEN &

THREE PARK PLACE
ANNAPOLIS, MD 21401

53-0159020

(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?
15 50	AFFILIATE OF PLAN	210484	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

CHARTWELL INVESTMENT PARTNERS, LLC

1205 WESTLAKES DRIVE, SUITE 100
BERWYN, PA 19312

(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	209192	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

PEN MACQUARIE

610 MARKET STREET
PHILADELPHIA, PA 19106

(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	190284	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

INVESCO TRUST COMPANY

46-3793325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 68	NONE	189006	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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)

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	NONE	172967	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL CONSULTING

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 50	NONE	168934	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PNC

34-0420310

(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 68	NONE	156348	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

ULLICO INVESTMENT ADVISORS INC

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	139960	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL MARCO ADVISORS

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?
27 50	NONE	132500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CALIBRE CPA GROUP PLLC

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	124417	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

ANDREA PORCIELLO

52-1178032

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	109016	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIERA CAPITAL CORP

1 ADELAIDE ST EAST
TORONTO M5C 2V9 CA

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	103748	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UNION LABOR LIFE

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	87164	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

RBC INVESTOR SERVICES

155 WELLINGTON ST W
TORONTO M5V 3L3 CA

(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	47775	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KOSKIE MINSKY LLP

900-20 QUEEN STREET WEST
TORONTO M5H 3R3 CA

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	47376	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ISABEL HECHINGER

52-1178032

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	31912	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

BANK OF NEW YORK MELLON

23-6078093

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	20888	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PKF O'CONNOR DAVIES

2 BETHESDA METRO CENTER, SUITE 540
BETHESDA, MD 20814

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	20150	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INTECH INVESTMENT MANAGEMENT LOC

01-0614895

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	17279	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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)

PROXY VOTE PLUS, LLC

PO BOX 2458
NORTHBROOK, IL 60062

76-0702630

(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	5625	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CONGRESS ASSET MANAGEMENT

04-2848965

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	5000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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 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 UNITED ASSN FULL-TIME SAL OFF & EMP OF LOCL UNIONS COUNCILS, ST & PROV PEN PLAN	B Three-digit plan number (PN) ▶ 333	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 U A LOCAL UNION OFFICERS & EMPLOYEES PENSION FUND	D Employer Identification Number (EIN) 52-1178032	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI EMPLOYER PROPERTY TRUST			
b Name of sponsor of entity listed in (a): NEW TOWER TRUST COMPANY			
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 45799608	
a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO J FOR JOBS			
b Name of sponsor of entity listed in (a): UNION LABOR LIFE INSURANCE COMPANY			
c EIN-PN 13-1423090-203	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16179791	
a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES HIGH YIELD CONSER TR			
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY			
c EIN-PN 20-8080381-837	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 65516359	
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLINGTON CTF SMALL CAP 2000			
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES			
c EIN-PN 04-2767481-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 82903214	
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS PREFERRED STOCK FUND II LLC			
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES			
c EIN-PN 16-1626084-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22636284	
a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS EQUITY FOCUSED FD			
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK			
c EIN-PN 13-4179575-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 55807600	
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO BALANCED RISK ALLOCATION FD			
b Name of sponsor of entity listed in (a): INVESCO NATIONAL TRUST COMPANY			
c EIN-PN 26-6399613-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 50477396	

a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM MELLON AFL-CIO SL STOCK INDEX**b** Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON**c** EIN-PN 23-6078093-340**d** Entity
code C**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

105675215

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 UNITED ASSN FULL-TIME SAL OFF & EMP OF LOCL UNIONS COUNCILS, ST & PROV PEN PLAN	B Three-digit plan number (PN) ▶ 333
C Plan sponsor's name as shown on line 2a of Form 5500 U A LOCAL UNION OFFICERS & EMPLOYEES PENSION FUND	D Employer Identification Number (EIN) 52-1178032

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	304786	101772
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	6610543	5823844
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	1487726	1642895
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	17809463	24163480
(2) U.S. Government securities	1c(2)	110464683	59292871
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	50385854	101234049
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	262709876	268097019
(5) Partnership/joint venture interests	1c(5)	220507660	246623417
(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)	394920876	428815676
(10) Value of interest in pooled separate accounts	1c(10)	15496209	16179791
(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)	81919162	87876215
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	24670364	24307224

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	211946	184477
f Total assets (add all amounts in lines 1a through 1e)	1f	1187499148	1264342730
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	757836	717126
i Acquisition indebtedness	1i		
j Other liabilities	1j	491419	151381
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1249255	868507
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1186249893	1263474223

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)	66006809	
(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)		66006809
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	905469	
(B) U.S. Government securities	2b(1)(B)	494444	
(C) Corporate debt instruments	2b(1)(C)	4837958	
(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)		6237871
(2) Dividends: (A) Preferred stock	2b(2)(A)	31657	
(B) Common stock	2b(2)(B)	5623377	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	901679	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6556713
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	291872426	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	266740447	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		25131979
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1964301	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1964301

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		47293145
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		770746
(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)		16982670
c Other income	2c		216527
d Total income. Add all income amounts in column (b) and enter total	2d		171160761

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	88236657	
(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)		88236657
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)	244883	
(2) Contract administrator fees	2i(2)	79749	
(3) Recordkeeping fees	2i(3)	76886	
(4) IQPA audit fees	2i(4)	47531	
(5) Investment advisory and investment management fees	2i(5)	3323914	
(6) Bank or trust company trustee/custodial fees	2i(6)	147050	
(7) Actuarial fees	2i(7)	245070	
(8) Legal fees	2i(8)	267569	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1267122	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		5699774
j Total expenses. Add all expense amounts in column (b) and enter total	2j		93936431

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		77224330
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CALIBRE CPA GROUP PLLC**

(2) EIN: **47-0900880**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?	☒		246623417
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
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 564169.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		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.		OMB No. 1210-0110 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 UNITED ASSN FULL-TIME SAL OFF & EMP OF LOCL UNIONS COUNCILS, ST & PROV PEN PLAN				B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 U A LOCAL UNION OFFICERS & EMPLOYEES PENSION FUND				D Employer Identification Number (EIN) 52-1178032	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	6
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					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

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 LOCAL UNION 669

b EIN 23-7152443

c Dollar amount contributed by employer 1376255

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 2024

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): 25% OF SALARY

a Name of contributing employer DISTRICT COUNCIL 16

b EIN 95-1664056

c Dollar amount contributed by employer 812067

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 2024

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): 25% OF SALARY

a Name of contributing employer LOCAL UNION 290

b EIN 93-0895184

c Dollar amount contributed by employer 621599

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 2024

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): 25% OF SALARY

a Name of contributing employer LOCAL UNION 130

b EIN 36-0901490

c Dollar amount contributed by employer 591570

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 2024

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): 25% OF SALARY

a Name of contributing employer LOCAL UNION 798

b EIN 73-0569630

c Dollar amount contributed by employer 585024

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 2024

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): 25% OF SALARY

a Name of contributing employer LOCAL UNION 597

b EIN 36-1820310

c Dollar amount contributed by employer 515487

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 2024

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): 25% OF SALARY

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 LOCAL UNION 638

b EIN 13-5056325

c Dollar amount contributed by employer 463574

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 2024

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): 25% OF SALARY

a Name of contributing employer LOCAL UNION 032

b EIN 91-0528958

c Dollar amount contributed by employer 378186

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 2024

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): 25% OF SALARY

a Name of contributing employer WASHINGTON STATE ASSOCIATION

b EIN 91-0449325

c Dollar amount contributed by employer 369030

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 2024

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): 25% OF SALARY

a Name of contributing employer LOCAL UNION 420

b EIN 23-1173155

c Dollar amount contributed by employer 359543

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 2024

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): 25% OF SALARY

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

4

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

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

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

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: 47.0 % Private Equity: 5.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 16.0 %

High-Yield Debt: 5.0 % Real Assets: 14.0 % Cash or Cash Equivalents: 1.0 % Other: 12.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

**U.A. LOCAL UNION OFFICERS AND EMPLOYEES
PENSION FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2024



**U.A. LOCAL UNION OFFICERS AND EMPLOYEES
PENSION FUND**

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
U.A. Local Union Officers and Employees
Pension Fund

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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



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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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



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

Supplemental Schedule Required by ERISA

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

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

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

Other Supplemental Information

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

Calibre CPA Group, PLLC

Bethesda MD
September 4, 2025

U.A. LOCAL UNION OFFICERS AND EMPLOYEES PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

Assets	<u>2024</u>	<u>2023</u>
Investments - at fair value		
Investments - total	\$ 1,256,589,742	\$ 1,178,884,147
Investments on loan	<u>(55,394,937)</u>	<u>(92,462,236)</u>
Investments - at fair value	<u>1,201,194,805</u>	<u>1,086,421,911</u>
Securities lending		
Investments on loan	55,394,937	92,462,236
Cash collateral held for securities on loan	56,242,479	93,756,788
Obligations to refund collateral	<u>(56,242,479)</u>	<u>(93,756,788)</u>
Net securities lending	<u>55,394,937</u>	<u>92,462,236</u>
Receivables		
Contributions	5,823,844	6,610,543
Interest and dividends	1,597,742	1,209,067
Securities sold	<u>45,153</u>	<u>278,659</u>
Total receivables	<u>7,466,739</u>	<u>8,098,269</u>
Prepaid expense	<u>41,745</u>	<u>11,071</u>
Cash (non-interest bearing)	<u>101,772</u>	<u>304,786</u>
Right-of-use asset	<u>142,732</u>	<u>200,875</u>
Total assets	<u>1,264,342,730</u>	<u>1,187,499,148</u>
Liabilities and Net Assets		
Liabilities		
Accrued expenses	717,126	757,836
Operating lease liability	147,027	204,206
Securities purchased	<u>4,354</u>	<u>287,213</u>
Total liabilities	<u>868,507</u>	<u>1,249,255</u>
Net assets available for benefits	<u>\$ 1,263,474,223</u>	<u>\$ 1,186,249,893</u>

See accompanying notes to financial statements.

U.A. LOCAL UNION OFFICERS AND EMPLOYEES 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		
Contributions by Local Unions, District Councils, and State Associations	\$ 66,006,809	\$ 63,146,174
Investment income		
Net appreciation in fair value of investments	89,222,322	102,223,190
Interest	6,335,949	4,465,082
Dividends	9,531,387	9,183,278
Other	<u>64,294</u>	<u>88,756</u>
	105,153,952	115,960,306
Less: investment expenses	<u>(3,470,964)</u>	<u>(3,400,120)</u>
Net investment income	<u>101,682,988</u>	<u>112,560,186</u>
Total additions	<u>167,689,797</u>	<u>175,706,360</u>
Deductions		
Pension benefits	88,236,657	86,631,239
Administrative expenses	2,019,172	2,239,118
Foreign currency aggregate transaction (gain) loss	<u>209,638</u>	<u>(1,037,930)</u>
Total deductions	<u>90,465,467</u>	<u>87,832,427</u>
Net change	77,224,330	87,873,933
Net assets available for benefits		
Beginning of year	<u>1,186,249,893</u>	<u>1,098,375,960</u>
End of year	<u>\$ 1,263,474,223</u>	<u>\$ 1,186,249,893</u>

See accompanying notes to financial statements.



U.A. LOCAL UNION OFFICERS AND EMPLOYEES PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the U.A. Local Union Officers and Employees Pension Fund (the Plan) is provided for general information purposes. Participants should refer to the U.S. and Canadian Summary Plan Descriptions for a complete description of Plan provisions.

General - The Plan is a defined benefit pension plan. It is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits - The Plan provides normal, early retirement, deferred disability, vested, and surviving spouse pensions.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

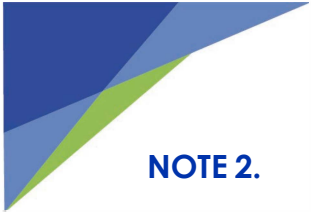
Basis of Accounting - The accompanying financial statements have been prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

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

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

Employer Contributions Receivable - Employer contributions due and not received prior to year-end are reported as contributions receivable. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, management has concluded that any expected credit losses on balances outstanding at year end will be immaterial.

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



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Foreign Currency Translation (Canadian) - The elements of the financial statements denominated in Canadian currency are translated to U.S. dollar equivalents by using a current exchange rate. For assets and liabilities, the exchange rate as of the dates of the statements of net assets available for benefits is used. For revenues and expenses, weighted average exchange rates are used for the periods. The resulting aggregate transaction gains or losses are reflected in the statements of changes in net assets available for benefits.

Funding Policy - The Plan is financed by contributions made by participating local unions, district councils, state and provincial associations in accordance with the United Association Constitution. The present contributions to the Plan are sufficient to maintain the Plan in an actuarially sound position. The Plan's actuary has determined the Plan has met the minimum funding requirements of ERISA through December 31, 2024. The Plan is certified as neither endangered nor critical (green zone) status.

Administrative Expenses - Administrative expenses are paid by the Plan.

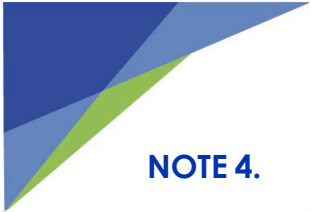
Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent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

Reclassification - Certain amounts previously reported for the year ended December 31, 2023 have been reclassified to conform with the December 31, 2024 presentation.

NOTE 3. TAX STATUS

The Plan obtained its latest determination letter on March 2, 2011, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended for various tax law changes since receiving its latest IRS determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

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



NOTE 4. PLAN TERMINATION

Right to Terminate - The Trustees shall have the right to discontinue or terminate this Plan in whole or in part. The rights of all affected participants to benefits accrued to the date of termination, partial termination or discontinuance to the extent funded as of such date shall be nonforfeitable.

Priorities of Allocation - In the event of termination, the assets then remaining in the Plan after providing for any administrative expenses, shall be allocated among the pensioners, beneficiaries and participants in the following order:

- a) First, in the case of benefits payable as pension:
 - i. in the case of the pension of a participant or beneficiary which was in pay status as of the beginning of the 3-year period ending on the termination date of the Plan, to each such pension, based on the provisions of the Plan (as in effect during the 5-year period ending on such date) under which such pension would be the least. The lowest pension in pay status during the 3-year period shall be considered the pension in pay status for such period.
 - ii. in the case of a pension of a participant or beneficiary which would have been in pay status at the beginning of such 3-year period if the participant had retired prior to the beginning of the 3-year period and if his pension had commenced (in the standard form) as of the beginning of such period, to each such pension based on the provisions of the Plan (as in effect during the 5-year period ending on such date) under which the pension would be the least.
- b) Second, to all other benefits (if any) of the individuals under the Plan guaranteed under Title IV of ERISA and insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. Governmental agency, up to the applicable limitations. If the Plan has been amended during the 5-year period ending on the date of plan termination, assets must first be allocated to vested benefits arising from the Plan provisions in effect prior to the beginning of the 5-year period. Any remaining assets are then allocated from the oldest amendment enacted during this period to the newest amendment to the extent sufficient for each amendment.
- c) Third, to all other vested benefits (that is, vested benefits not insured by PBGC).
- d) Fourth, to all nonvested benefits.

NOTE 5. ACTUARIAL INFORMATION

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to a) retired or terminated employees or their beneficiaries, b) beneficiaries of employees who

NOTE 5. ACTUARIAL INFORMATION (CONTINUED)

have died, and c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on credited services which consist of the sum of past credited service and future credited service as defined in the Plan document.

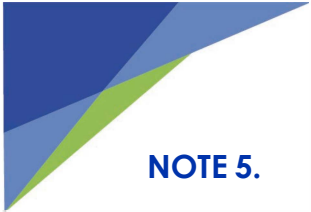
The actuarial present value of accumulated plan benefits is determined by an actuary from The Segal Company and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability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

The actuarial present values of accumulated plan benefits as of January 1, 2024 is as follows:

	United States	Canada	Total
Vested benefits			
Participants currently receiving benefits	\$ 744,355,392	\$ 75,315,706	\$ 819,671,098
Other vested benefits	<u>336,333,451</u>	<u>46,191,228</u>	<u>382,524,679</u>
	1,080,688,843	121,506,934	1,202,195,777
Nonvested benefits	<u>17,162,923</u>	<u>-</u>	<u>17,162,923</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 1,097,851,766</u>	<u>\$ 121,506,934</u>	<u>\$ 1,219,358,700</u>

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

	Change in Actuarial Present Value of Accumulated Plan Benefits		
	United States	Canada	Total
Actuarial present value of accumulated plan benefits at January 1, 2023	<u>\$ 1,059,545,794</u>	<u>\$ 117,206,835</u>	<u>\$ 1,176,752,629</u>
Change during the year attributed to			
Benefits accumulated, net experience gain or loss	31,757,499	4,568,613	36,326,112
Benefits paid	(78,142,242)	(8,304,702)	(86,446,944)
Changes in actuarial assumptions	480,796	(1,528,237)	(1,047,441)
Plan amendments	13,004,607	1,608,865	14,613,472
Interest	<u>71,205,312</u>	<u>7,955,560</u>	<u>79,160,872</u>
Net change	<u>38,305,972</u>	<u>4,300,099</u>	<u>42,606,071</u>
Actuarial present value of accumulated plan benefits at January 1, 2024	<u>\$ 1,097,851,766</u>	<u>\$ 121,506,934</u>	<u>\$ 1,219,358,700</u>



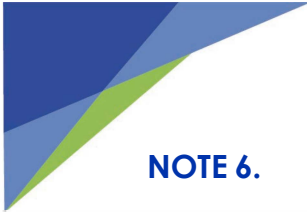
NOTE 5. ACTUARIAL INFORMATION (CONTINUED)

The actuary used the entry age normal actuarial cost method. Some of the more significant actuarial assumptions used in estimating the present value of accumulated plan benefits were:

- Net investment return: 7.00%; Canada – 6.50%.
- Salary Scale: 4.00% per year; Canada – 4.50%.
- Retirement age:
 - From active status - after six years of service, ranges from ages 55 to 70 based upon probability of retirement as specific ages.
 - From inactive vested status - after two years of service, ranges from ages 55 to 70 based upon probability of retirement as specific ages.
- Percent married: 45% of females and 75% of males.
- Administrative expenses: U.S. \$1,700,000; Canada CA\$400,000 (U.S. \$291,485)
- Mortality rates:
 - Healthy pre-retirement - Pri-2012 Blue Collar Employee Mortality Table, projected generationally using the SSA-2024 scale.
 - Healthy post-retirement - Pri-2012 Blue Collar Healthy Annuitant Mortality Table, projected generationally using the SSA-2024 scale.
 - Healthy Canada - unprojected experience rates (as of 2006) for the RP-2014 employee and annuitant mortality tables, projected generationally from 2009 using the two-dimensional MP-2021 scale.
 - Disability mortality rates - healthy post-retirement table with ages set forward 10 years.
 - Disabled Canada - unprojected experience rates (as of 2006) for the RP-2014 healthy annuitant tables set forward 10 years, projected generationally from 2009 using the two-dimensional MP-2021 scale.

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. 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 differences. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under the Trust Agreement of the Plan and income from investments.

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



NOTE 6. SECURITIES LENDING PROGRAM

The Trustees of the Plan have entered into an agreement with the bank that acts as custodian for the Plan's investments, which authorizes the bank to lend securities held in the Plan's accounts to third parties. The bank must obtain collateral from the borrower in the form of cash, letters of credit issued by an entity other than the borrower, or acceptable securities. Both the collateral and the securities loaned are marked-to-market on a daily basis so that all loaned securities are more than fully collateralized at all times. In the event that the loaned securities are not returned by the borrower, the bank will, at its own expense, either replace the loaned securities or, if unable to purchase those securities on the open market, credit the Plan's accounts with cash equal to the fair value of the loaned securities.

The Plan receives 80% of the net revenue derived from all securities lending activities, and the bank receives the remainder of the net revenue. Interest income reported in the statements of changes in net assets available for benefits includes \$152,233 and \$198,838 earned by the Plan during the plan years ended December 31, 2024 and 2023, respectively, in connection with the securities lending program.

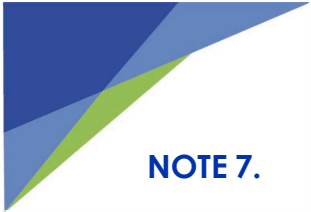
Although the Plan's securities lending activities are collateralized as described above, and although the terms of the securities lending agreement with the custodial bank require the bank to comply with government rules and regulations related to the lending of securities held by ERISA plans, the securities lending program involves both market and credit risk. In this context, market risk refers to the possibility that the borrower of securities will be unable to collateralize their loan upon a sudden material change in the fair value of the loaned securities or the collateral, or that the bank's investment of cash collateral received from the borrowers of the Plan's securities may be subject to unfavorable market fluctuations. Credit risk refers to the possibility that counterparties involved in the securities lending program may fail to perform in accordance with the terms of their contracts.

At December 31, 2024 and 2023, the fair value of securities loaned was \$55,394,937 and \$92,462,236, respectively, while the collateral held was \$56,242,479 and \$93,756,788, respectively. In accordance with Statement of Financial Accounting Standards No. 140, the value of the cash collateral held and a corresponding liability to return the collateral have been reported on the accompanying statements of net assets available for benefits.

NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which 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 (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 valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.



NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 Inputs to valuation methodology include other significant observable inputs including:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Short-term investments: Valued using amortized cost which approximates fair value.

U.S. Government and agency obligations: U.S. Treasury bonds and notes are valued at the closing price reported on the active market on which the individual securities are traded. All other U.S. Government and government agency obligations are valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate bonds and notes: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Common and preferred stocks: Valued at the closing price reported on the active market on which the individual securities are traded, excluding the ULLICO, Inc. stock. The fair value of the stock holdings of ULLICO, Inc. is determined by management based on valuations performed by an independent third party. The stock is not actively traded and there are no directly comparable inputs.

Mutual funds: Valued at the net asset value (NAV) of shares held by the fund at year end.

NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

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.

Description	12/31/2024 Total	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term investments	\$ 26,565,453	\$ 26,565,453	\$ -	\$ -
U.S. Government and agency obligations	59,292,871	23,870,129	35,422,742	-
Corporate bonds and notes	101,234,049	-	101,234,049	-
Common and preferred stocks	268,097,019	267,860,162	-	236,857
Mutual funds	<u>87,876,215</u>	<u>87,876,215</u>	<u>-</u>	<u>-</u>
	543,065,607	<u>\$ 406,171,959</u>	<u>\$ 136,656,791</u>	<u>\$ 236,857</u>
Investments measured at NAV*	<u>713,524,135</u>			
Investments at fair value	<u>\$ 1,256,589,742</u>			

Description	12/31/2023 Total	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term investments	\$ 20,289,783	\$ 20,289,783	\$ -	\$ -
U.S. Government and agency obligations	110,464,683	70,397,693	40,066,990	-
Corporate bonds and notes	50,385,854	-	50,385,854	-
Common and preferred stocks	262,709,876	258,387,078	-	4,322,798
Mutual funds	<u>81,919,162</u>	<u>81,919,162</u>	<u>-</u>	<u>-</u>
	525,769,358	<u>\$ 430,993,716</u>	<u>\$ 90,452,844</u>	<u>\$ 4,322,798</u>
Investments measured at NAV*	<u>653,114,789</u>			
Investments at fair value	<u>\$ 1,178,884,147</u>			

* In accordance with Accounting Standards Codification, investments that were measured at NAV per share (or its equivalent) have not been classified in the fair hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of the net assets available for benefits.

There were no purchases, issuances, settlements or transfers in or out of Level 3 investments for the years ended December 31, 2024 and 2023.

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment in an investment entity that does not have a readily determinable fair value based upon the NAV per share of the investment. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The following table summarizes the Plan's investments in certain entities that calculate NAV per share as fair value measurement as of December 31, 2024 and 2023 by investment strategy:

	Fair Value		Unfunded Commitments		Redemption Frequency	Redemption Notice Period
	2024	2023	2024	2023	(if currently eligible)	
Common collective trusts	\$ 444,264,434	\$ 411,684,777	\$ -	\$ -	Daily, monthly	1 day - 30 days
Limited partnerships	269,259,701	241,430,012	44,016,000	52,230,000	Various	Various
	<u>\$ 713,524,135</u>	<u>\$ 653,114,789</u>				

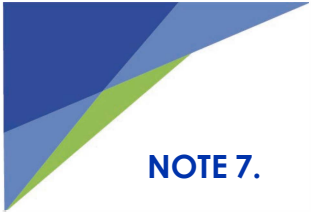
Common collective trusts: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The Plan's investments in common collective trusts consists of three investments which do not report as a direct filing entity (DFE) to the Department of Labor in the table presented above. The first investment focuses on credit spread and interest rate movements to provide capital preservation within a risk-controlled environment. The second investment has a fundamental core style, allowing participation in both the value and growth areas of the market. The third investment seeks to achieve capital appreciation through investing in a concentrated portfolio across global, developed and select emerging markets. These investments can be redeemed daily or monthly.

Limited partnerships: The Plan estimates the fair value of their investments in limited partnerships based on the capital accounts and their respective ownership interests as a percent of the Fund's net assets as reported by the investment manager. The entities in which the Plan invests prepare their financial statements stating their investments at fair value as determined in good faith by the general partner or by a third-party valuator based on the best information available, in the absence of readily ascertainable market values. These financial statements are financial statements audited by independent accountants other than the Plan's independent auditors.

The Plan's investments in the limited partnerships represent ownership interests in several funds. These investments are subject to various restrictions on redemption and frequency.

Blue Ocean Offshore Fund II LP seeks to generate attractive risk-adjusted returns by targeting direct lending opportunities to vessel owners and other operators in the maritime sector by originating, structuring and restructuring asset-based financings secured by high-quality maritime assets.



NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Corbin Private Credit Manager Fund II, L.P. is focused on achieving high-quality risk-adjusted returns through investments on an opportunistic basis in private credit assets and other assets with credit-like characteristics. The Fund targets investments that are expected to have significant downside protection through underlying asset value and structural protections.

Gerding Edlen Green Cities IV, L.P. invests in value-add or opportunistic real estate assets throughout the United States of America.

Grosvenor Secondary Opportunities Fund II acquires interest in private funds through secondary market transactions with a focus on funds oriented toward small and middle market buyout, special situation, growth equity, infrastructure and real estate investment strategies.

Harrison Street Real Estate Partners VI, L.P. aims to provide innovative and flexible capital through investing in real estate properties in the education, healthcare and storage sectors.

IIF ERISA Hedged, L.P. is an infrastructure opportunistic fund that offers investors a core/core+ approach to infrastructure investing through open-ended structure that is diversified across primarily OECD countries and by sub-sector. By investing in a broad range of infrastructure assets, the Fund is designed to deliver stable returns over the long term with a considerable portion of the return expected from cash yield.

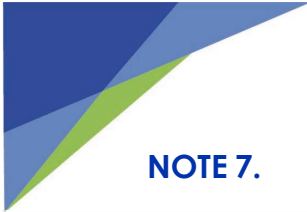
Landmark Equity Partners XVI, L.P. attempts to acquire a diverse portfolio of interests in (i) established venture capital funds, buy-out funds, mezzanine funds and other pooled investment vehicles which primarily invest in equity-oriented investments and (ii) direct private equity and equity-related investments, primarily through secondary market purchases.

MC Credit Fund IV SM L.P. makes investments, directly or indirectly, consisting primarily of first and second lien senior secured debt of middle market companies.

Mesirow Real Estate Value II, L.P. and Mesirow Real Estate Value III, L.P. seek to invest in value-added real estate opportunities in the multifamily sector located solely in the United States, diversified geographically and economically.

Mesirow Financial Private Equity Fund VII-A, L.P. and Fund VIII-A, L.P. are funds of private equity funds that invest in private equity limited partnerships.

Mesirow Financial Private Equity Fund VII-B, L.P. and Fund VIII-B, L.P. are funds of private equity funds that invest in companies operating in a diverse range of industries.



NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Neuberger Berman Private Debt Fund III, L.P. and Fund IV, L.P. seek to provide attractive risk-adjusted returns by making investments in senior secured floating rate loans and complementary investments.

NIS Preferred Stock Fund II, LLC aims to provide attractive, risk-sensitive incremental returns on a consistent basis through a diversified portfolio consisting primarily of domestic corporate preferred stocks and preferred-like fixed income securities.

Siguler Guff Small Buyout Opportunities Fund V, L.P. invests in a diverse set of small and lower middle market companies with niche market-leading positions where value can be created through building and growing the business. The fund invests in these companies through direct investments and by partnering with specialists private equity sponsors.

TA Realty Value-Add Fund XIII invests in a diversified portfolio of income-producing properties.

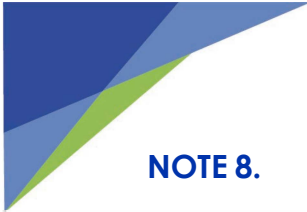
ULLICO Infrastructure Fund, L.P.'s investment goal is to achieve attractive risk-adjusted returns with significant annual cash yield and relatively low volatility. The fund seeks to achieve this objective by building a diversified portfolio of equity investments with both minority and controlling interests.

NOTE 8. OPERATING LEASE

The Plan entered into a 5-year lease agreement for office space which commenced on May 1, 2012 and contained two 5-year renewal options. The Plan exercised both renewal options which extended the lease through April 30, 2027. Operating lease expense totaled \$67,376 and \$64,778 for the years ended December 31, 2024 and 2023, respectively. The Plan had no variable or short-term lease expense in 2024 and 2023 and does not have any finance leases.

Supplemental qualitative information related to operating leases is as follows:

	Year Ended <u>December 31, 2024</u>
Cash paid for amounts included in the measurement of lease liability - operating cash flows	\$ 62,546
Right-of-use asset obtained in exchange for lease obligations	-
Weighted-average remaining lease term (in years)	2.33
Weighted-average discount rate	3.01%



NOTE 8. OPERATING LEASE (CONTINUED)

The maturity of the lease liability under the Plan's operating lease as of December 31, 2024 is as follows:

Year ended December 31,		
2025	\$	64,261
2026		66,023
2027		<u>22,205</u>
Undiscounted future cash flows		152,489
Less: discount to present value		<u>(5,462)</u>
Total lease liability	\$	<u><u>147,027</u></u>

NOTE 9. RETIREMENT PLANS

The Plan contributes to one multiemployer defined benefit pension plan under terms of collective bargaining agreements that covers all full-time employees. The risks of participating in a multiemployer plan are different from a single employer plan in the following aspects:

- a) Assets contributed to the multiemployer plan by one company may be used to provide benefits to employees of other participating companies.
- b) If a participating company stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating companies.
- c) If the Plan stops participating in its multiemployer plan, and continues in business, the Plan could be required to pay an amount, referred to as withdrawal liability, based on the unfunded status of the plan. The Plan has no intention of stopping its participation in any multiemployer plans.

The Plan's participation in this plan for the annual period ending December 31, 2024 is outlined in the table on the following page. The "EIN/Pension Plan Number" column provides the employee identification number (EIN) and the three-digit plan number, if applicable. Unless otherwise noted, the most recent Pension Protection Act (PPA) zone status available in 2024 and 2023 is for the plan's year-end at December 31, 2023 and 2022, respectively. The zone status is based on information that the Plan received from the plan and is certified by the plan's actuary. Among other factors, plans in the red zone are generally less than 65 percent funded, plans in the yellow zone are less than 80 percent funded, and plans in the green zone are at least 80 percent funded. The "FIP/RP Status Pending/Implemented" column indicates plans for which a funding improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. The last column lists the expiration date(s) of the collective bargaining agreement(s) to which the plans are subject. There have been no significant changes that affect the comparability of 2024 and 2023 contributions.

NOTE 9. RETIREMENT PLANS (CONTINUED)

Pension Fund	EIN/Pension Plan Number	Pension Protection Act Zone Status		FIP/RP Status Pending/ Implemented	Contributions		Surcharge Imposed	Collective Bargaining Agreement
		2024	2023		2024	2023		
United Association General Officers and Employees Pension Fund	52-6134634/001	Green	Green	No	\$ 36,520	\$ 24,639	No	N/A

NOTE 10. PARTY-IN-INTEREST TRANSACTIONS

The Plan pays certain investment and administrative fees directly to service providers, including PNC, the investment custodian and recordkeeper for the Plan.

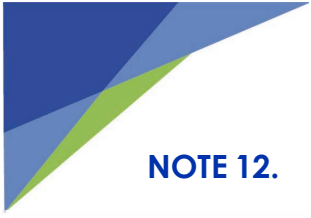
During the year ended December 31, 2023, the Plan also entered into an agreement with the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada, AFL-CIO (UA) to provide certain administrative services necessary for the Plan's operations. The Plan reimbursed the UA \$79,749 for these services during the year ended December 31, 2024.

These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

NOTE 11. RISKS AND UNCERTAINTIES

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

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



NOTE 12. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the changes in net assets per the financial statements to the Form 5500:

	2024	2023
Additions per financial statements	\$ 167,689,797	\$ 175,706,360
Add: investment expenses	<u>3,470,964</u>	<u>3,400,120</u>
Income per the Form 5500	<u>\$ 171,160,761</u>	<u>\$ 179,106,480</u>
Deductions per financial statements	\$ 90,465,467	\$ 87,832,427
Add: investment expenses	<u>3,470,964</u>	<u>3,400,120</u>
Expenses per the Form 5500	<u>\$ 93,936,431</u>	<u>\$ 91,232,547</u>

NOTE 13. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 4, 2025, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



**U.A. LOCAL UNION OFFICERS AND EMPLOYEES
PENSION FUND**

SCHEDULES OF ADMINISTRATIVE EXPENSES
YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Salaries	\$ 146,072	\$ 98,882
Actuarial services	245,070	390,899
Legal fees and expenses	267,569	488,038
Accounting services	124,417	99,564
Insurance	272,374	257,133
Bank charges	24,742	20,357
Meeting expense	1,050	-
Office expenses, supplies and printing	112,342	87,823
Rent	67,376	64,778
Pension and health and welfare benefits	98,811	88,784
Shared services	79,749	64,474.00
Taxes	431,797	432,169
Canadian Pension Commission	<u>147,803</u>	<u>146,217</u>
	<u>\$ 2,019,172</u>	<u>\$ 2,239,118</u>

Section 3: Certificate of Actuarial Valuation

Exhibit K: 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

Regular pension

- **Age Requirement:** 62
- **Service Requirement:** None
- **Final Average Salary (FAS):** FAS is defined as the average of salary earned during the highest five years of employment. Salary is limited to a maximum of \$175,000 per year for benefit accrual purposes. The percentage of final average salary is also limited to the greatest of 72% or the percentage earned as of January 1, 2011, to a maximum of 100%.
- **Amount:** The benefit amount is determined as a percentage of FAS per year of service earned according to the rates below:

Service Accrual Year	Percentage
Prior to January 1, 2011	3.25%
January 1, 2011 – December 31, 2012	2.00%
January 1, 2013 – December 31, 2014	3.25%
January 1, 2015 – December 31, 2016	2.00%

Section 3: Certificate of Actuarial Valuation

Service Accrual Year	Percentage
January 1, 2017 – December 31, 2017	3.25%
January 1, 2018 – December 31, 2018	2.00%
January 1, 2019 – December 31, 2020	3.25%
January 1, 2021 – December 31, 2022	2.00%
January 1, 2023 – December 31, 2023	3.25%
January 1, 2024 and after	2.00%

- **Delayed Retirement Amount:** For retirements from Terminated Vested status, Normal pension accrued actuarially increased for each complete calendar month between Normal Retirement Age (NRA) and annuity starting date, using the Plan defined mortality table and interest rates. Participants who continue to work past NRA continue to accrued benefits and the Normal Retirement benefit is suspended until the participant commences benefits.

Early retirement

- **Age Requirement:** 55
- **Service Requirement:** Nine years
- **Amount:** Regular pension accrued, reduced by 3% for each year of age less than 60 for service accrued prior to January 1, 2019 and 3% for each year of age less than 62 for service accrued on or after January 1, 2019.

Disability

- **Age Requirement:** None
- **Service Requirement:** Six years
- **Amount:** Regular pension accrued

Vesting

- **Age Requirement:** None

Section 3: Certificate of Actuarial Valuation

- **Service Requirement:** Two years.
- **Amount:** Normal pension accrued times vesting percentage. Benefit may commence on or after age 55 with Early Retirement reduction applied.
- **Vesting Percentage:** 20% after two years of service plus 20% for each of the next four years to a maximum of 100% after six years.

Spouse's pre-retirement death benefit (applicable for married participants only)

- **Age Requirement:** None
- **Service Requirement:** Two years
- **Amount:** 50% (100% for active participants, or participants who terminated after age 55, with nine or more years of service) of the benefit that the employee would have received had they retired the day before they died (but not before age 55) and elected the Joint and Survivor Annuity option. If the employee is younger than age 55 at death, the 50% benefit will commence when the employee would have attained age 55 (immediate commencement if eligible for the 100% benefit).
- **Charge for Coverage:** None

Pre-retirement lump-sum death benefit (if waiving or not eligible for spouse's benefit)

- **Age Requirement:** None
- **Service Requirement:** None
- **Amount:** 100% of contributions made on employee's behalf

Post-retirement death benefit

Husband and Wife: If the participant is married, pension benefits are paid in the form of a Joint and Survivor Annuity. The benefit amount payable is reduced to partially reflect the joint and survivor coverage. In the event that the spouse predeceases the pensioner, the amount payable shall be increased to the full amount that would have been payable if the Joint and Survivor Annuity had not been in effect. If the participant is not married, pension benefits are paid for the life of the pensioner with 60 months of payments guaranteed.

Section 3: Certificate of Actuarial Valuation

Maximum Benefit

\$275,000 annually after adjustment for Joint and Survivor option, if any. Actuarially reduced for retirement before age 62, per IRC Section 415

Optional forms of benefits

66 2/3%, 75%, or 100% Joint and Survivor (with pop-up), 50% Non-spouse Joint and Survivor, Social Security Adjustment

Participation

First day of covered employment in which one hour of service is completed.

Credited Service

One-twelfth for each month a Participant completes an hour of service.

Contribution rate

25% of active payroll

Changes in plan provisions

Benefit Accrual rate for the 2023 plan year was retroactively raised from 2.00% to 3.25%.

U.A. LOCAL UNION OFFICERS AND EMPLOYEES PENSION FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 52-1178032
Plan No.: 333

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares					
				Par/Maturity			
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Value or Shares	(d) Cost	(e) Current Value
	<u>United States Investments</u>						
	<u>Short-Term Investments</u>						
	PNC GOVERNMENT MONEY MARKET	Money Market	N/A	N/A	16,713,446	\$ 22,745,735	\$ 22,745,735
	DREYFUS GOVERNMENT CASH MGMT	Money Market	N/A	N/A	1,096,017	1,417,745	1,417,745
	Total Short-Term Investments					24,163,480	24,163,480
	<u>U.S. Government and Agencies Notes and Bonds</u>						
	FEDERAL FARM CREDIT BANK BNDS	Bond	03/23/2032	3.300%	2,195,000	2,195,000	1,994,970
	FEDERAL FARM CREDIT BANK BNDS	Bond	08/09/2033	1.875%	3,400,000	3,400,000	2,673,454
	FEDERAL FARM CREDIT BANK BNDS	Bond	09/02/2030	1.530%	2,475,000	2,475,000	2,093,726
	FEDERAL HOME LOAN MTG CORP	Bond	11/15/2047	3.500%	4,663,195	4,041,736	4,134,575
	FEDERAL HOME LOAN MTG CORP	Bond	02/25/2034	5.000%	1,554,080	1,565,735	1,516,051
	FEDERAL NATL MORTGAGE ASSN	Bond	07/25/2046	2.500%	129,319	129,299	119,518
	FEDERAL NATL MTG ASSN	Bond	12/25/2031	1.750%	34,284	34,724	33,920
	FEDERAL NATL MTG ASSN	Bond	07/25/2050	1.000%	629,584	615,615	449,466
	FEDERAL NATL MTG ASSN	Bond	06/25/2048	2.000%	1,013,084	1,034,295	804,652
	FEDERAL NATL MTG ASSN	Bond	07/25/2049	2.000%	2,181,713	2,213,843	1,724,687
	FREDDIEMAC STRIP	Bond	09/15/2047	3.000%	172,507	172,021	151,675
	GOVERNMENT NATIONAL MORTGAGE A	Bond	06/20/2047	2.500%	322,164	315,621	281,433
	GOVERNMENT NATIONAL MORTGAGE A	Bond	05/16/2057	1.500%	2,781,592	2,803,323	2,169,058
	GOVERNMENT NATIONAL MORTGAGE A	Bond	11/20/2050	5.500%	3,359,172	3,392,763	3,412,280
	GOVERNMENT NATIONAL MORTGAGE A	Bond	07/20/2045	5.000%	4,000,000	3,961,250	3,965,120
	GOVERNMENT NATIONAL MORTGAGE A	Bond	07/20/2050	1.500%	3,403,704	3,424,977	2,623,439
	GOVERNMENT NATIONAL MORTGAGE A	Bond	11/20/2050	5.500%	1,983,576	2,005,892	2,012,259
	GOVT NATL MTG ASSN	Bond	02/20/2052	0.350%	2,891,854	2,899,988	2,732,976
	SMALL BUSINESS ADMINISTRATION POOL	Bond	04/25/2037	VAR	2,431,471	2,580,398	2,529,483
	USA TREASURY NOTES	Notes	08/15/2030	0.625%	20,000,000	17,715,939	16,241,800
	USA TREASURY NOTES	Notes	08/15/2050	1.375%	5,750,000	4,003,714	2,803,815
	USA TREASURY NOTES	Notes	08/31/2026	3.750%	1,735,000	1,721,581	1,721,276
	USA TREASURY NOTES	Notes	08/15/2034	3.875%	1,595,000	1,615,810	1,508,136
	USA TREASURY NOTES	Notes	05/15/2034	4.375%	1,620,000	1,631,791	1,595,102
	Total U.S. Government and Agencies Notes and Bonds					65,950,315	59,292,871
	<u>Corporate and Other Notes and Bonds</u>						
	7-ELEVEN INC	Bond	09/10/2040	2.500%	1,000,000	2,240,767	1,897,787
	ALTRIA GROUP INC	Bond	09/10/2030	2.625%	1,500,000	1,190,677	1,092,811
	ANGLO AMERICAN CAPITAL	Bond	09/01/2040	5.100%	850,000	1,169,704	1,180,747
	APPLIED MATERIALS INC	Bond	12/01/2051	3.100%	1,700,000	1,654,721	1,157,587
	APTIV PLC	Bond	09/21/2031	VAR	1,160,000	1,751,024	1,792,428
	BANK OF AMERICA CORPORATION	Bond	03/12/2030	VAR	1,675,000	1,731,296	1,741,715
	BLACKROCK INC	Bond	02/15/2037	4.390%	1,750,000	3,175,711	3,183,215
	BROADCOM INC	Bond	07/01/2033	2.450%	1,000,000	3,471,250	3,544,622
	CHARLES SCHWAB CORP	Bond	11/15/2030	2.450%	1,000,000	3,661,758	3,630,536
	CHARTER COMM OPT LLC/CAP	Bond	01/01/2031	2.800%	800,000	1,216,726	1,066,775
	CITIGROUP INC	Bond	01/31/2027	3.250%	3,860,000	1,559,929	1,586,811
	COMCAST CORP COGT	Bond	11/03/2031	VAR	2,000,000	3,189,248	3,218,622
	CONNECTICUT ST CABS GO	Bond	03/15/2025	VAR	500,000	481,000	495,320
	CONTINENTAL RESOURCES	Bond	12/01/2043	4.900%	1,325,000	2,120,917	1,702,756
	DOW CHEMICAL CO/THE	Bond	09/05/2047	5.050%	1,500,000	1,582,982	1,434,717
	ERP OPERATING LP	Bond	11/16/2027	VAR	1,125,000	1,600,754	1,615,833
	EXXON MOBIL CORPORATI	Bond	06/15/2034	5.200%	1,000,000	1,625,488	1,542,564
	GLENCORE FUNDING LLC	Bond	02/15/2030	3.750%	750,000	8,004,018	8,070,277
	HALLIBURTON CO	Bond	11/01/2033	5.750%	1,500,000	3,219,975	3,280,266
	HSBC HOLDINGS PLC	Bond	05/01/2031	1.850%	1,665,000	2,272,452	2,083,150
	INTERCONTINENTAL EXCHANGE	Bond	11/12/2031	3.250%	1,000,000	1,529,025	1,580,230
	FORD MOTOR CREDIT	Bond	12/08/2033	6.125%	1,590,000	1,578,155	1,555,640
	GENERAL MOTORS CO	Bond	10/01/2048	5.950%	1,570,000	1,606,455	1,483,101
	GLENCORE FUNDING LLC	Bond	01/27/2031	2.850%	2,105,000	1,910,923	1,816,657

U.A. LOCAL UNION OFFICERS AND EMPLOYEES PENSION FUND

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

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 52-1178032
Plan No.: 333

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares			(d) Cost	(e) Current Value
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	
	GOLDMAN SACHS GROUP INC	Bond	01/27/2032	VAR	4,500,000	\$ 3,613,275
	HSBC HOLDINGS PLC SR	Bond	05/22/2029	VAR	1,665,000	1,442,223
	JEFFERIES GRP LLC	Bond	07/15/2031	2.625%	1,925,000	1,597,230
	JPMORGAN CHASE & CO SR	Bond	11/19/2030	VAR	3,250,000	2,904,590
	KYNDRYL HOLDING INC	Bond	07/15/2031	3.150%	1,910,000	1,601,592
	LAM RESEARCH CORP	Bond	12/15/2049	2.875%	1,810,000	1,631,479
	LINCOLN NATIONAL CORP	Bond	10/15/2029	3.050%	1,670,000	1,450,696
	LOWES COS INC	Bond	04/01/2033	5.150%	1,620,000	1,590,451
	M&T BANK CORPORATION	Bond	01/27/2033	VAR	3,330,000	3,140,490
	MARRIOTT INTERNATION SER	Bond	01/15/2031	2.850%	1,052,000	1,010,615
	META PLATFORMS INC	Bond	02/15/2052	4.450%	1,000,000	998,350
	MICRON TECHNOLOGY INC	Bond	01/15/2032	2.703%	1,860,000	1,603,934
	MID-AMERICA APARTMENTS	Bond	12/15/2033	5.000%	1,600,000	1,590,432
	MIZUHO FINANCIAL GROUP	Bond	09/13/2031	2.564%	2,000,000	1,780,000
	MORGAN STANLEY SR	Bond	12/10/2025	VAR	3,350,000	3,181,964
	NATIONAL RURAL UTIL COOP SER	Bond	03/15/2031	1.650%	1,700,000	1,580,441
	NEW YORK CITY NY TRANSITIONAL	Bond	05/01/2025	2.010%	4,550,000	4,376,338
	NEW YORK ST URBAN DEV CORP	Bond	03/15/2025	1.080%	250,000	249,750
	OCCIDENTAL PETROLEUM COR	Bond	04/01/2054	6.050%	2,340,000	2,423,023
	OCCIDENTAL PETROLEUM COR	Bond	09/15/2036	6.450%	1,455,000	1,586,256
	ORACLE CORP	Bond	05/15/2037	3.800%	3,800,000	3,211,380
	PHILIP MORRIS INTL INC	Bond	08/01/2030	1.750%	1,555,000	1,172,937
	PUBLIC SERVICE ENTERPRIS	Bond	01/01/2034	5.450%	1,650,000	1,644,390
	T-MOBILE USA INC	Bond	08/15/2040	3.000%	2,525,000	2,112,825
	UNUM GROUP	Bond	12/15/2053	6.000%	1,620,000	1,611,803
	WESTERN MIDSTREM OPERAT	Bond	08/01/2049	5.250%	1,900,000	1,657,710
	Total Corporate and Other Notes and Bonds					104,309,129
						101,234,049

Common and Preferred Stocks

ADYEN NV	Equity	N/A	N/A	16,647	2,075,578	2,658,192
AIRBUS SE	Equity	N/A	N/A	19,406	2,414,966	3,741,283
ALEXANDRIA REAL ESTATE EQUITIES INC	Equity	N/A	N/A	13,862	1,001,245	1,235,659
ALLSTATE CORP	Equity	N/A	N/A	3,550	234,897	639,923
ALLSTATE CORP	Equity	N/A	N/A	6,760	183,090	469,482
AMEREN CORP	Equity	N/A	N/A	7,975	1,752,280	1,694,369
AMERICAN INTERNATIONAL GROUP INC	Equity	N/A	N/A	53,630	1,341,964	1,555,270
AMETEK INC NEW	Equity	N/A	N/A	2,940	981,927	952,060
AMPHENOL CORP NEW CL A	Equity	N/A	N/A	1,345	539,989	827,175
ANGLO AMERICAN PLC	Equity	N/A	N/A	65,948	480,165	664,096
ANHEUSER-BUSCH INBEV SA/NV	Equity	N/A	N/A	4,356	-	3,033,693
APTIV PLC	Equity	N/A	N/A	18,387	1,635,344	2,390,310
ARCHER DANIELS MIDLAND CO	Equity	N/A	N/A	89,540	1,631,521	1,327,878
ARGENX SE - ADR	Equity	N/A	N/A	354	408,512	1,133,508
ASCENDIS PHARMA A/S - ADR	Equity	N/A	N/A	60,017	1,257,117	1,264,558
ASE TECHNOLOGY HLDS CO ADR	Equity	N/A	N/A	600	379,012	356,592
ASML HOLDING NV	Equity	N/A	N/A	25,450	785,288	1,043,959
ASPEN TECHNOLOGY INC	Equity	N/A	N/A	205,463	1,100,775	883,491
ASTRAZENCA PLC	Equity	N/A	N/A	37,300	1,658,163	1,639,335
AUTOZONE INC	Equity	N/A	N/A	462,490	915,184	1,530,841
AVANTOR INC	Equity	N/A	N/A	53,000	2,889,816	1,545,480
BANCO SANTANDER S.A.	Equity	N/A	N/A	11,750	560,134	548,725
BARCLAYS PLC	Equity	N/A	N/A	59,532	1,494,409	1,443,651
BAXTER INTERNATIONAL INC	Equity	N/A	N/A	7,591	550,039	678,256
BENTLEY SYSTEMS INC-CLASS B	Equity	N/A	N/A	16,847	1,064,276	1,013,347
BHP GROUP LTD	Equity	N/A	N/A	242,224	1,615,051	1,182,053
BJ'S WHOLESALE CLUB HOLDINGS	Equity	N/A	N/A	46,153	1,023,508	1,284,900
BNP PARIBAS	Equity	N/A	N/A	4,200	237,697	428,484
BP PLC	Equity	N/A	N/A	12,782	1,005,815	826,740

**U.A. LOCAL UNION OFFICERS AND EMPLOYEES
PENSION FUND**

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

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 52-1178032
Plan No.: 333

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares					
					Par/Maturity		
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Value or Shares	(d) Cost	(e) Current Value
	BRIXMOR PROPERTY GROUP INC	Equity	N/A	N/A	59,478	\$ 1,187,816	\$ 1,509,552
	BROWN & BROWN INC	Equity	N/A	N/A	13,261	1,190,073	959,699
	BRUNSWICK CORP	Equity	N/A	N/A	5,710	738,212	1,282,923
	CARLISLE COMPANIES INC	Equity	N/A	N/A	5,175	613,359	1,111,952
	CENCORA INC	Equity	N/A	N/A	11,200	1,804,893	1,622,208
	CHARLES RIV LABORATORIES INTL INC	Equity	N/A	N/A	5,160	401,587	942,732
	CHEMED CORP	Equity	N/A	N/A	30,500	1,403,044	1,805,600
	CHENIERE ENERGY INC COM NEW	Equity	N/A	N/A	18,091	1,086,768	1,205,765
	CHESAPEAKE ENERGY CORP	Equity	N/A	N/A	64,558	776,968	731,442
	CINTAS CORP	Equity	N/A	N/A	36,145	2,499,147	2,779,551
	CISCO SYSTEMS INC	Equity	N/A	N/A	42,409	2,247,688	3,764,749
	CMS ENERGY CORP	Equity	N/A	N/A	39,902	1,134,750	1,346,293
	COGNIZANT TECHNOLOGY SOLUTIONS	Equity	N/A	N/A	95,502	3,252,489	2,650,181
	COGNIZANT TECHNOLOGY SOLUTIONS	Equity	N/A	N/A	6,850	229,956	393,122
	COLUMBIA SPORTSWEAR CO	Equity	N/A	N/A	7,205	454,630	515,806
	COMCAST CORPORATION CL A	Equity	N/A	N/A	32,538	984,314	996,964
	COMPAG NIE DE SAINT GOBAIN	Equity	N/A	N/A	85,561	1,107,242	1,196,997
	CONAGRA BRANDS INC	Equity	N/A	N/A	2,235	194,968	764,728
	CONAGRA BRANDS INC	Equity	N/A	N/A	14,335	1,213,736	1,185,361
	CONOCOPHILLIPS	Equity	N/A	N/A	13,551	1,155,343	2,265,727
	COPART INC	Equity	N/A	N/A	10,600	454,478	454,210
	COSTAR GROUP INC	Equity	N/A	N/A	1,900	662,779	674,253
	CREDIT AGRICOLE SA	Equity	N/A	N/A	21,200	1,721,296	951,668
	CROWDSTRIKE HOLDINGS INC - A	Equity	N/A	N/A	2,875	436,690	957,806
	CSL LTD	Equity	N/A	N/A	61,200	1,500,874	1,287,764
	CVS HEALTH CORPORATION	Equity	N/A	N/A	36,900	1,454,877	981,540
	CYBER-ARK SOFTWARE LTD/ISRAE	Equity	N/A	N/A	18,482	1,339,913	1,246,696
	DAIFUKU CO LTD	Equity	N/A	N/A	43,000	-	1,491,638
	DASSAULT SYSTEMES	Equity	N/A	N/A	27,979	1,003,205	972,326
	DASSAULT SYSTEMES SE	Equity	N/A	N/A	4,035	583,746	929,065
	DEUTSCHE BOERSE AG	Equity	N/A	N/A	40,200	1,259,704	1,417,050
	DEUTSCHE POST AG	Equity	N/A	N/A	42,023	1,320,341	1,345,324
	DEXCOM INC	Equity	N/A	N/A	4,637	216,493	759,680
	DIAGEO PLC	Equity	N/A	N/A	16,600	2,303,129	1,848,410
	DIAMOND BACK ENERGY INC	Equity	N/A	N/A	19,188	1,695,527	1,437,949
	DISNEY WALT CO	Equity	N/A	N/A	3,840	429,281	644,160
	DOLLAR GENERAL CORP	Equity	N/A	N/A	9,600	1,507,004	1,800,960
	DOLLAR TREE INC	Equity	N/A	N/A	15,800	1,487,723	1,702,292
	DOLLAR TREE INC	Equity	N/A	N/A	20,200	1,367,568	1,540,250
	DOVER CORP	Equity	N/A	N/A	14,550	788,338	790,793
	DUKE ENERGY HOLDING CORP	Equity	N/A	N/A	5,050	422,819	500,354
	DUPONT DE NEMOURS INC-WI	Equity	N/A	N/A	17,449	2,494,311	2,552,789
	EISAI CO LTD	Equity	N/A	N/A	2,405	577,221	1,091,630
	ELASTIC NV	Equity	N/A	N/A	3,800	209,938	350,930
	EMCOR GROUP INC	Equity	N/A	N/A	69,840	1,177,281	950,733
	ENCOMPASS HEALTH CORP	Equity	N/A	N/A	2,385	512,366	607,817
	ENI SPA	Equity	N/A	N/A	60,070	1,445,257	1,419,574
	EQUIFAX INC	Equity	N/A	N/A	24,000	1,853,961	1,722,240
	EQUINOR ASA	Equity	N/A	N/A	3,850	499,562	461,769
	EQUITY RESIDENTIAL SH BEN INT REIT	Equity	N/A	N/A	13,012	1,053,874	1,295,345
	EUROAPI SASU	Equity	N/A	N/A	8,931	857,222	1,664,113
	EXPEDIA GROUP INC	Equity	N/A	N/A	61,376	1,227,656	2,654,511
	EXPERIAN PLC	Equity	N/A	N/A	14,600	1,516,108	1,570,522
	EXTRA SPACE STORAGE INC	Equity	N/A	N/A	37,700	855,482	947,024
	FANUC LTD	Equity	N/A	N/A	22,238	2,330,405	1,796,163
	FIDELITY NATIONAL INFORMATION	Equity	N/A	N/A	43,392	465,932	873,915
	FIRST HORIZON CORPORATION	Equity	N/A	N/A	2,930	294,853	292,121
	FIVE BELOW	Equity	N/A	N/A	22,263	1,947,763	1,082,204

**U.A. LOCAL UNION OFFICERS AND EMPLOYEES
PENSION FUND**

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

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 52-1178032
Plan No.: 333

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares			(d) Cost	(e) Current Value
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	
	FLOOR & DECOR HOLDINGS INC	Equity	N/A	N/A	2,230	\$ 364,697
	FMC CORPORATION NEW	Equity	N/A	N/A	79,625	1,250,196
	GARTNER INC	Equity	N/A	N/A	11,240	1,630,383
	GATES INDUSTRIAL CORP PLC	Equity	N/A	N/A	7,600	242,427
	GFL ENVIRONMENTAL INC-SUB VT	Equity	N/A	N/A	10,409	1,264,687
	GLOBAL PAYMENTS INC-W/I	Equity	N/A	N/A	10,244	1,066,121
	HANOVER INSURANCE GROUP INC	Equity	N/A	N/A	18,985	1,102,514
	HASHICORP INC-CL A	Equity	N/A	N/A	33,733	2,497,230
	HEIDELBERGCEMENT AG	Equity	N/A	N/A	7,500	1,633,114
	HENNES & MAURITZ AB-B SHS	Equity	N/A	N/A	2,385	1,072,374
	HEXCEL CORP	Equity	N/A	N/A	3,739	1,184,498
	HOLOGIC INC	Equity	N/A	N/A	2,085	855,306
	HONEYWELL INTL INC	Equity	N/A	N/A	34,954	890,355
	HUBSPOT INC	Equity	N/A	N/A	74,985	1,076,856
	IAC INC	Equity	N/A	N/A	2,600	497,893
	ICON PLC	Equity	N/A	N/A	3,095	214,050
	IDEXX LABS INC	Equity	N/A	N/A	415,853	1,160,592
	INDUSTRIA DE DISENO TEXTIL	Equity	N/A	N/A	3,200	278,650
	INFINEON TECHNOLOGIES AG	Equity	N/A	N/A	25,400	1,328,429
	ING GROEP NV RTS	Equity	N/A	N/A	12,149	1,424,757
	INTERACTIVE BROKERS GROUP CLASS A	Equity	N/A	N/A	17,310	495,175
	INTESA SAN PAOLO	Equity	N/A	N/A	10,900	1,764,122
	JOHNSON & JOHNSON	Equity	N/A	N/A	3,819	664,388
	KERING	Equity	N/A	N/A	6,182	399,998
	KEYENCE CORP	Equity	N/A	N/A	6,300	1,249,801
	KEYSIGHT TECHNOLOGIES IN-W/I	Equity	N/A	N/A	7,041	1,049,001
	KUBOTA CORP	Equity	N/A	N/A	87,000	1,386,233
	L3 HARRIS TECHNOLOGIES INC	Equity	N/A	N/A	6,164	1,336,912
	LEGEND BIOTECH CORP-ADR	Equity	N/A	N/A	9,880	559,885
	LITELFUSE INC	Equity	N/A	N/A	5,727	1,156,659
	LONDON STOCK EXCHANGE GROUP	Equity	N/A	N/A	6,050	514,250
	L'OREAL	Equity	N/A	N/A	3,592	439,709
	LOWES COMPANIES INC	Equity	N/A	N/A	7,100	1,516,720
	LYMH MOET HENNESSY LOUIS VUI	Equity	N/A	N/A	5,154	470,783
	M&T BK CORP	Equity	N/A	N/A	3,204	350,042
	MARTIN MARIETTA MATLS INC	Equity	N/A	N/A	955	282,515
	MARVELL TECHNOLOGY GROUP LTD	Equity	N/A	N/A	65,700	1,076,969
	MERCADOLIBRE INC	Equity	N/A	N/A	5,660	320,684
	MERCK & CO INC	Equity	N/A	N/A	1,219	1,461,753
	MICHELIN (CGDE)	Equity	N/A	N/A	15,594	1,156,594
	MICROCHIP TECHNOLOGY INC	Equity	N/A	N/A	6,362	739,277
	MID AMER APT CMNTYS INC	Equity	N/A	N/A	9,759	1,318,434
	MIDDLEBY CORP	Equity	N/A	N/A	248,100	2,216,079
	MINITUBISHI UFJ FINANCIAL GROUP	Equity	N/A	N/A	72,700	1,495,803
	MONOLITHIC POWER SYSTEMS INC	Equity	N/A	N/A	1,460	575,363
	MOTOROLA SOLUTIONS INC	Equity	N/A	N/A	13,713	850,371
	NEXT GROUP PLC	Equity	N/A	N/A	7,312	1,502,159
	NICE LTD	Equity	N/A	N/A	20,216	1,612,305
	NICE LTD	Equity	N/A	N/A	356,700	1,952,070
	NORDSON CORPORATION	Equity	N/A	N/A	4,925	1,185,903
	NORTHROP GRUMMAN CORPORATION	Equity	N/A	N/A	3,400	1,194,651
	NOVARTIS AG	Equity	N/A	N/A	21,303	1,328,745
	NOVO NORDISK A/S-B	Equity	N/A	N/A	37,110	502,188
	O REILLY AUTOMOTIVE INC	Equity	N/A	N/A	750	455,846
	OBIC CO LTD	Equity	N/A	N/A	32,500	908,701
	ORACLE CORP	Equity	N/A	N/A	8,650	173,379
	PALO ALTO NETWORKS INC	Equity	N/A	N/A	13,365	344,152
	PAYLOCITY HOLDING CORP	Equity	N/A	N/A	10,700	838,773

**U.A. LOCAL UNION OFFICERS AND EMPLOYEES
PENSION FUND**

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

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 52-1178032
Plan No.: 333

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares			(d) Cost	(e) Current Value
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	
	PINNACLE FINANCIAL	Equity	N/A	N/A	4,250	\$ 368,025
	PINTEREST INC- CLASS A	Equity	N/A	N/A	40,000	627,396
	PIONEER NAT RES CO	Equity	N/A	N/A	7,383	319,961
	PIONEER NAT RES CO	Equity	N/A	N/A	22,450	630,842
	POOL CORP	Equity	N/A	N/A	1,855	630,440
	PUBLIC SERVICE ENTERPRISE GROUP INC	Equity	N/A	N/A	14,741	674,057
	QUEST DIAGNOSTICS INC	Equity	N/A	N/A	7,366	815,731
	RECKITT BENCKISER GROUP PLC	Equity	N/A	N/A	14,346	1,072,537
	REGAL REXNORD CORPORATION	Equity	N/A	N/A	13,271	2,003,636
	RENAISSANCE HOLDINGS LTD	Equity	N/A	N/A	2,130	308,834
	REPLIGEN CORP	Equity	N/A	N/A	3,235	512,766
	REPSOL SA	Equity	N/A	N/A	50,330	859,296
	RESTAURANT BRANDS INTERN-W/I	Equity	N/A	N/A	18,948	1,302,625
	RIO TINTO PLC	Equity	N/A	N/A	26,811	1,552,025
	ROCKWELL AUTOMATION INC	Equity	N/A	N/A	20,495	674,472
	ROSS STORES INC	Equity	N/A	N/A	3,118	952,522
	RPM INTERNATIONAL INC	Equity	N/A	N/A	2,095	570,757
	RTX CORPORATION	Equity	N/A	N/A	6,180	598,032
	SAFRAN SA	Equity	N/A	N/A	3,650	301,808
	SAIA INC	Equity	N/A	N/A	16,235	1,356,137
	SAMSARA INC-CL A	Equity	N/A	N/A	1,145	444,819
	SAMSUNG ELECTRONICS LTD	Equity	N/A	N/A	7,695	204,143
	SANDOZ GROUP AG	Equity	N/A	N/A	18,795	1,569,070
	SANOFI	Equity	N/A	N/A	14,700	2,155,472
	SAP SE	Equity	N/A	N/A	3,416	794,929
	SBA COMMUNICATIONS CORP	Equity	N/A	N/A	5,790	530,507
	SEALED AIR CORP	Equity	N/A	N/A	46,000	400,117
	SHELL PLC	Equity	N/A	N/A	5,300	829,486
	SHIMANO INC	Equity	N/A	N/A	25,140	2,616,854
	SHOCKWAVE MEDICAL INC	Equity	N/A	N/A	14,300	1,270,391
	SHOPIFY INC	Equity	N/A	N/A	3,766	521,674
	SIEMENS AG	Equity	N/A	N/A	28,954	771,270
	SMARTSHEET INC	Equity	N/A	N/A	93,000	1,482,818
	SNAP ON INC	Equity	N/A	N/A	21,134	559,748
	SOCIETE GENERALE SA	Equity	N/A	N/A	107,700	1,759,896
	SONY CORP	Equity	N/A	N/A	13,240	424,319
	STELLANTIS NV	Equity	N/A	N/A	20,798	276,902
	STEVANATO GROUP SPA	Equity	N/A	N/A	1,975	244,928
	STMICROELECTRONICS NV	Equity	N/A	N/A	3,706	1,487,776
	SUMITOMO MITSUI FINANCIAL GR	Equity	N/A	N/A	7,610	775,135
	SYNCHRONY FINANCIAL	Equity	N/A	N/A	5,600	1,200,446
	SYNOPSYS INC	Equity	N/A	N/A	9,266	1,770,885
	TAIWAN SEMICONDUCTOR MTG CO ADR	Equity	N/A	N/A	7,476	1,392,188
	TAKE TWO INTERACTIVE SOFTWARE CDT	Equity	N/A	N/A	22,971	1,399,349
	TELEDYNE TECHNOLOGIES INC	Equity	N/A	N/A	87,800	1,771,043
	TENET HEALTHCARE CORP	Equity	N/A	N/A	18,100	525,170
	TERADYNE INCORPORATED	Equity	N/A	N/A	12,625	590,805
	THE CIGNA GROUP	Equity	N/A	N/A	7,705	543,036
	THE TRAVELERS COS INC	Equity	N/A	N/A	41,600	2,231,789
	TJX COMPANIES INC NEW	Equity	N/A	N/A	1,140	472,317
	TOTAL SE	Equity	N/A	N/A	12,575	658,565
	TPG INC	Equity	N/A	N/A	142,381	3,697,809
	TRACTOR SUPPLY CO	Equity	N/A	N/A	37,300	2,020,565
	TRUIST FINANCIAL CORP	Equity	N/A	N/A	4,640	841,348
	TYLER TECHNOLOGIES INC	Equity	N/A	N/A	4,150	677,458
	ULLICO INC CLASS A	Equity	N/A	N/A	4,640	467,806
	UNIVERSAL DISPLAY CORP	Equity	N/A	N/A	965	282,631
	US BANCORP DEL COM NEW	Equity	N/A	N/A	8,100	481,070

U.A. LOCAL UNION OFFICERS AND EMPLOYEES PENSION FUND

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

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 52-1178032
Plan No.: 333

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares						
					Par/Maturity			
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Value or Shares	(d) Cost	(e) Current Value	
	VEEVA SYSTEMS INC-CLASS A	Equity	N/A	N/A	7,509	\$ 557,527	\$ 1,277,431	
	VERISK ANALYTICS INC	Equity	N/A	N/A	10,757	229,447	167,024	
	VERIZON COMMUNICATIONS INC	Equity	N/A	N/A	2,350	242,352	236,857	
	XERO LIMITED	Equity	N/A	N/A	19,834	988,607	2,069,284	
	Total Common and Preferred Stocks					212,345,609	268,097,019	
<u>Mutual Funds</u>								
	BNYM LC GROWTH STOCK INDEX FUND	Mutual Fund	N/A	N/A	2,863	41,953,298	64,016,554	
	VANGUARD REIT INDEX FUND	RIC	N/A	N/A	1,063,344	22,945,060	23,859,661	
						64,898,358	87,876,215	
<u>Common/Collective Funds</u>								
	BNY MELLON AFL-CIO SL STOCK INDEX FUND	CCT	N/A	N/A	5,321,008	51,140,299	105,675,215	
	INVESCO BALANCED RISK ALLOCATION FUND	CCT	N/A	N/A	1,740,000	40,227,558	50,477,396	
	JP MORGAN EMERGING MARKETS EQUITY FUND	CCT	N/A	N/A	1,987,450	48,000,000	55,807,600	
	LOOMIS SAYLES HIGH YIELD CONSERVATIVE	CCT	N/A	N/A	2,146,670	17,812,753	65,516,359	
	MULTI-EMPLOYER PROPERTY TRUST	CCT	N/A	N/A	3,641	4,919,920	45,799,608	
	ULLICO J FOR JOBS	PSA	N/A	N/A	864,889	12,064,547	16,179,791	
	WTC CIF SMALL CAP 2000 FUND	CCT	N/A	N/A	3,134,337	22,775,386	82,903,214	
	Total Common/Collective Funds					196,940,463	422,359,183	
<u>Partnerships</u>								
	BLUE OCEAN OFFSHORE FUND II LP	LP	N/A	N/A	N/A	8,580,092	9,474,550	
	CORBIN PRIVATE CREDIT MANAGER FUND II, L.P.	LP	N/A	N/A	N/A	17,000,000	20,226,854	
	GERDING EDLEN GREEN CITIES IV LP	LP	N/A	N/A	N/A	19,609,885	9,926,277	
	GROSVENOR SECONDARY OPPORTUNITIES FUND II	LP	N/A	N/A	N/A	5,191,414	8,167,695	
	HARRISON STREET REAL ESTATE PARTNERS VI, L.P.	LP	N/A	N/A	N/A	1,381,467	4,184,089	
	IIF ERISA HEDGED LP	LP	N/A	N/A	N/A	36,207,998	41,539,155	
	LANDMARK EQUITY PARTNERS XVI, L.P.	LP	N/A	N/A	N/A	6,539,699	9,560,142	
	MC CREDIT FUND IV SM L.P.	LP	N/A	N/A	N/A	15,805,847	17,483,350	
	MESIROW REAL ESTATE VALUE II, L.P.	LP	N/A	N/A	N/A	928,501	264,187	
	MESIROW REAL ESTATE VALUE III, L.P.	LP	N/A	N/A	N/A	7,026,993	11,007,278	
	MESIROW FINANCIAL PRIVATE EQUITY VII-A L.P.	LP	N/A	N/A	N/A	6,820,681	12,180,794	
	MESIROW FINANCIAL PRIVATE EQUITY VII-B L.P.	LP	N/A	N/A	N/A	1,367,759	19,191,320	
	MESIROW FINANCIAL PRIVATE EQUITY VIII-A L.P.	LP	N/A	N/A	N/A	6,300,000	6,904,739	
	MESIROW FINANCIAL PRIVATE EQUITY VIII-B L.P.	LP	N/A	N/A	N/A	4,485,000	4,898,153	
	NEUBERGER BERMAN PRIVATE DEBT FUND III L.P.	LP	N/A	N/A	N/A	15,445,312	19,634,491	
	NEUBERGER BERMAN PRIVATE DEBT FUND IV L.P.	LP	N/A	N/A	N/A	14,824,197	16,820,329	
	NIS PREFERRED STOCK FUND II, LLC	LP	N/A	N/A	N/A	13,000,000	22,636,284	
	SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND V, L.P.	LP	N/A	N/A	N/A	8,584,073	9,922,189	
	TA REALTY VALUE-ADD FUND XIII	LP	N/A	N/A	N/A	15,971,083	16,095,946	
	ULLICO INFRASTRUCTURE FUND L.P.	LP	N/A	N/A	N/A	6,229,391	9,141,879	
	Total Partnerships					211,299,392	269,259,701	
	Total United States Investments					879,906,746	1,232,282,518	
<u>Canadian Investments</u>								
<u>Short-Term</u>								
	Royal Trust, Toronto							
	FIERA CASH IN ACTION FUND	Money Market	N/A	N/A	N/A	2,401,973	2,401,973	
<u>Fixed Income - Collective Holdings</u>								
	Royal Trust, Toronto							
	FIERA INTEGRATED FIXED INCOME UNIVERSE FUND	CCT	N/A	N/A	N/A	7,776,091	7,497,431	

**U.A. LOCAL UNION OFFICERS AND EMPLOYEES
PENSION FUND**

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

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 52-1178032
Plan No.: 333

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares				(d) Cost	(e) Current Value
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares		
	<u>Equity - Collective Holdings</u>						
	Royal Trust, Toronto						
	FIERA CANADIAN EQUITY CORE II FUND	CCT	N/A	N/A	N/A	\$ 8,488,759	\$ 8,763,687
	FIERA GLOBAL EQUITY FUND	CCT	N/A	N/A	N/A	<u>2,900,986</u>	<u>5,644,133</u>
	Total Equity - Collective Holdings					<u>11,389,745</u>	<u>14,407,820</u>
	Total Canadian Investments					<u>21,567,809</u>	<u>24,307,224</u>
	Total Assets (Held at End of Year)					<u>\$ 901,474,555</u>	<u>\$ 1,256,589,742</u>

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

Average Compensation and Average Monthly Accrued Benefit

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

		Pension Credits										
Age		Total	Under 1	1 - 4	5- 9	10 -14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 20	Count	-	-	-	-	-	-	-	-	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-	-
	Avg. Mon. Ben.	-	-	-	-	-	-	-	-	-	-	-
20 - 24	Count	9	8	1	-	-	-	-	-	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-	-
	Avg. Mon. Ben.	-	-	-	-	-	-	-	-	-	-	-
25 - 29	Count	43	16	18	9	-	-	-	-	-	-	-
	Avg. Comp.	\$173,614	-	-	-	-	-	-	-	-	-	-
	Avg. Mon. Ben.	\$287	-	-	-	-	-	-	-	-	-	-
30 - 34	Count	92	20	47	22	2	1	-	-	-	-	-
	Avg. Comp.	\$212,460	\$194,075	\$220,176	\$179,211	-	-	-	-	-	-	-
	Avg. Mon. Ben.	\$563	\$68	\$409	\$1,043	-	-	-	-	-	-	-
35 - 39	Count	196	39	100	39	16	1	1	-	-	-	-
	Avg. Comp.	\$164,724	\$107,263	\$155,473	\$215,531	-	-	-	-	-	-	-
	Avg. Mon. Ben.	\$709	\$77	\$537	\$1,255	-	-	-	-	-	-	-
40 - 44	Count	292	41	136	71	31	8	5	-	-	-	-
	Avg. Comp.	\$110,568	\$102,031	\$114,319	\$118,390	\$101,185	-	-	-	-	-	-
	Avg. Mon. Ben.	\$1,060	\$86	\$568	\$1,610	\$2,465	-	-	-	-	-	-
45 - 49	Count	354	40	129	117	38	17	8	5	-	-	-
	Avg. Comp.	\$118,105	\$99,524	\$119,903	\$126,679	\$123,057	-	-	-	-	-	-
	Avg. Mon. Ben.	\$1,454	\$96	\$623	\$1,745	\$2,880	-	-	-	-	-	-
50 - 54	Count	378	19	117	114	62	32	22	7	4	1	-
	Avg. Comp.	\$118,482	-	\$113,631	\$123,827	\$127,938	\$120,977	\$104,355	-	-	-	-
	Avg. Mon. Ben.	\$2,019	-	\$615	\$1,712	\$3,015	\$4,306	\$4,828	-	-	-	-
55 - 59	Count	344	12	81	110	60	47	24	8	1	1	-
	Avg. Comp.	\$125,492	-	\$116,571	\$123,949	\$131,804	\$137,072	\$131,448	-	-	-	-
	Avg. Mon. Ben.	\$2,581	-	\$665	\$1,819	\$3,203	\$4,925	\$6,203	-	-	-	-
60 - 64	Count	190	4	31	51	37	33	17	12	2	2	1
	Avg. Comp.	\$119,135	-	\$107,152	\$119,300	\$128,121	\$127,563	-	-	-	-	-
	Avg. Mon. Ben.	\$3,026	-	\$618	\$1,762	\$3,146	\$4,667	-	-	-	-	-
65 - 69	Count	44	2	4	9	4	12	6	3	2	2	-
	Avg. Comp.	\$117,827	-	-	-	-	-	-	-	-	-	-
	Avg. Mon. Ben.	\$3,916	-	-	-	-	-	-	-	-	-	-
Total	Count	1,949	201	665	544	250	152	85	35	10	6	1
	Avg. Comp.	\$113,209	\$96,129	\$109,559	\$118,761	\$120,888	\$122,375	\$110,445	\$105,882	-	-	-
	Avg. Mon. Ben.	\$1,769	\$81	\$578	\$1,661	\$2,893	\$4,393	\$5,214	\$5,678	-	-	-

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	01/01/2002	\$51,960,701	8	\$8,132,469
Investment Loss Subject to Relief	01/01/2009	86,371,720	14	9,230,065
Change in Actuarial Assumptions	01/01/2011	1,596,671	2	825,332
Investment Loss Subject to Relief	01/01/2011	42,848,453	14	4,578,975
Actuarial Loss	01/01/2012	13,313,990	3	4,741,419
Change in Actuarial Assumptions	01/01/2013	2,111,888	4	582,700
Actuarial Loss	01/01/2015	4,093,487	6	802,613
Plan Amendment	01/01/2015	10,479,351	6	2,054,695
Change in Actuarial Assumptions	01/01/2016	5,552,197	7	962,830
Plan Amendment	01/01/2016	6,973,333	7	1,209,275
Actuarial Loss	01/01/2016	7,427,753	7	1,288,078
Actuarial Loss	01/01/2017	9,958,701	8	1,558,655
Actuarial Loss	01/01/2018	9,255,285	9	1,327,627
Plan Amendment	01/01/2019	9,468,409	10	1,259,896
Change in Actuarial Assumptions	01/01/2019	12,638,744	10	1,681,750
Actuarial Loss	01/01/2019	19,312,242	10	2,569,747
Plan Amendment	01/01/2021	10,734,979	12	1,263,136
Plan Amendment	01/01/2022	12,140,221	13	1,357,559
Change in Actuarial Assumptions	01/01/2022	23,501,461	13	2,628,009
Plan Amendment	01/01/2024	15,501,597	15	1,590,647
Actuarial Loss	01/01/2024	30,162,289	15	3,095,007
Total		\$385,403,472		\$52,740,484

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	01/01/2005	\$13,345,135	11	\$1,663,239
Change in Actuarial Assumptions	01/01/2007	876,575	13	98,021
Change in Asset Method	01/01/2009	33,636,119	15	3,451,463
Actuarial Gain	01/01/2010	12,701	1	12,701
Investment Loss Subject to Relief	01/01/2010	26,229,144	14	2,802,962
Plan Amendment	01/01/2011	1,993,994	2	1,030,712
Actuarial Gain	01/01/2011	4,131,835	2	2,135,779
Actuarial Gain	01/01/2013	2,225,803	4	614,130
Actuarial Gain	01/01/2014	282,696	5	64,436
Change in Actuarial Assumptions	01/01/2015	2,738,054	6	536,853
Change in Actuarial Assumptions	01/01/2017	831,371	8	130,119
Change in Actuarial Assumptions	01/01/2018	148,094	9	21,243
Actuarial Gain	01/01/2020	9,046,156	11	1,127,446
Change in Actuarial Assumptions	01/01/2021	2,066,763	12	243,187
Actuarial Gain	01/01/2021	25,295,169	12	2,976,366
Actuarial Gain	01/01/2022	40,792,548	13	4,561,554
Change in Actuarial Assumptions	01/01/2023	12,428,579	14	1,328,173
Actuarial Gain	01/01/2023	18,855,132	14	2,014,943
Change in Actuarial Assumptions	01/01/2024	2,374,499	15	243,652
Total		\$197,310,367		\$25,056,979

Section 3: Certificate of Actuarial Valuation

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.

Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2024:

- Mortality for healthy lives, previously projected generationally using the MP-2021 scale.
- Mortality for disabled lives, previously projected generationally using the MP-2021 scale.
- Turnover rate for participants with less than 2 years of service, previously 2.0 times the assumed turnover rate.
- Salary scale, lowered from 4.5% per year to 4.0% per year.
- Administrative expenses, previously assumed to \$1.4 million a year.
- The January 1, 2024 assumption changes will be reflected in the December 31, 2024 unfunded vested liability for withdrawal liability purposes.

Section 3: Certificate of Actuarial Valuation

Exhibit J: Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Mortality rates

Healthy Pre-Retirement: Pri-2012 Blue Collar Employee Mortality Table, projected generationally using the SSA-2024 scale.

Healthy Post-Retirement: Pri-2012 Blue Collar Healthy Annuitant Mortality Table, projected generationally using the SSA-2024 scale.

Disabled: Healthy post-retirement tables with ages set forward 10 years.

The underlying tables projected to the valuation date reasonably reflect the mortality experience of the Plan as of the measurement date. The mortality tables were then adjusted to future years using generational projection to anticipate future mortality improvement.

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 deaths by age and the projected liability change based on the prior year's assumption over the most recent 10 years.

Annuitant mortality rates¹

Age	Healthy Male	Healthy Female	Disabled Male	Disabled Female
55	0.64	0.39	1.27	0.84
60	0.93	0.57	2.05	1.30
65	1.27	0.84	3.33	2.26
70	2.05	1.30	5.72	4.05
75	3.33	2.26	9.78	7.08
80	5.72	4.05	16.54	12.45
85	9.78	7.08	25.04	19.86
90	16.54	12.45	34.00	28.70

¹ Mortality rates shown for base table and do not reflect any future generational projections

Section 3: Certificate of Actuarial Valuation

Termination rates

Age	Mortality Male ¹	Mortality Female ¹	Disability	Withdrawal ²
20	0.06	0.02	0.03	9.94
25	0.07	0.03	0.04	9.67
30	0.07	0.03	0.06	9.30
35	0.07	0.04	0.07	8.71
40	0.09	0.06	0.11	7.75
45	0.12	0.09	0.18	6.35
50	0.18	0.13	0.30	4.22
55	0.28	0.20	0.50	- -
60	0.44	0.30	- -	- -

The termination rates and disability 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 terminations and disability retirements by age and the projected number based on the prior year's assumption over the most recent 10 years.

Salary Scale

4.00% per year

This assumption is set based on review of the assumed rate compared to recent historical experience and professional judgment and reflects a reasonable expectation for the future. As part of the analysis, a comparison was made between the assumed and the actual increase over the most recent 10 years.

¹ Mortality rates shown for base table and do not reflect any generational projection

² Withdrawal rates are 1.3 times the regular rates for participants with less than two years of service

Section 3: Certificate of Actuarial Valuation

Retirement rates for active participants

After six years of service, based on age as follows:

Age	Annual Retirement Rates
55 – 58	10%
59	15%
60	30%
61	25%
62	40%
63 – 64	25%
65	40%
66 – 67	50%
68 – 69	30%
70	100%

The retirement 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 retirements by age and the projected number based on the prior year's assumption over the most recent 10 years.

Description of weighted average retirement age

Age 60.9, 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.

Section 3: Certificate of Actuarial Valuation

Retirement rates for inactive vested participants

Age	Annual Retirement Rates
55	15%
56 – 57	5%
58 – 59	10%
60	45%
61	25%
62	50%
63 – 64	20%
65 – 66	25%
67 – 69	20%
70	100%

The retirement rates for inactive vested participants 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 retirements by age and the projected number based on the prior year's assumption over the most recent eight years.

Future benefit accruals

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

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male. If unknown, salary amounts are assumed to increase by the salary scale assumption from the last available salary.

Definition of active participants

Active participants are defined as those who are employed as of December 31, 2023, excluding those who have terminated or retired as of the valuation date.

Section 3: Certificate of Actuarial Valuation

Exclusion of inactive vested participants

Inactive participants over age 75 are excluded from the valuation.

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

Percent married

45% of females and 75% of males.

Spouse demographics

Male participants are assumed to have female spouses and female participants are assumed to have male spouses. Spouses of male participants are assumed to be three years younger and spouses of female participants are assumed to be three years older.

Benefit election

Married participants are assumed to elect the 100% joint and survivor with pop-up form of payment at retirement and non-married participants are assumed to elect an unreduced 5-year certain and life benefit.

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 most recent ten years.

Delayed retirement factors

Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.

Net investment return

7.00%

Section 3: Certificate of Actuarial Valuation

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

\$1,700,000 for the year beginning January 1, 2024.

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

Derivation of assets (Schedule MB, line 1b)

The assets shown on Schedule MB, Line 1b represent the portion of total assets allocable to the U.S. participants of this pension plan.

Current value of assets (Schedule MB, line 2a)

The current value of assets shown on Schedule MB, Line 2a excludes \$129,585,536 attributable to the Canadian Plan. In addition, the December 31, 2023 market assets allocated to the US Plan are \$693,104 less than shown in the 2024 audit due to an adjustment from the prior year's financial audit. This minor adjustment will be reflected in the 2025 actuarial valuation.

Actuarial value of assets

Smoothed Market Value with phase-in (IRS Method 16 of Revenue Procedure 2000-40) – the market value of assets less unrecognized returns in each of the last three years. Unrecognized return is equal to the difference between actual market return and the expected return (at the actuarially assumed rate) on the market value, and is recognized over a four-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial cost method

Entry Age Normal Actuarial Cost Method. Entry Age is the age at which the participant would have commenced participation if the Plan had always been in existence. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by salary up to the plan maximum, with Normal Cost determined as if the current benefit accrual rate had always been in effect. Employees are counted as 'active' if employed on the valuation date.

Section 3: Certificate of Actuarial Valuation

Benefits valued

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

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 forward generationally using the Adjusted MP-2021 scale (previously, the RP-2006 employee and annuitant mortality tables projected generationally using scale MP-2021).

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 5.1%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 10.3%, 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.

Section 3: Certificate of Actuarial Valuation

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.

Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2024:

- Mortality for healthy lives, previously projected generationally using the MP-2021 scale.
- Mortality for disabled lives, previously projected generationally using the MP-2021 scale.
- Turnover rate for participants with less than 2 years of service, previously 2.0 times the assumed turnover rate.
- Salary scale, lowered from 4.5% per year to 4.0% per year.
- Administrative expenses, previously assumed to \$1.4 million a year.
- The January 1, 2024 assumption changes will be reflected in the December 31, 2024 unfunded vested liability for withdrawal liability purposes.

Section 2: Actuarial Valuation Results

Withdrawal liability assumptions

- 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.

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)

- The assumption changes made for funding purposes as of the beginning of the current year will be reflected in the end of the current year's unfunded present value of vested benefits for purposes of withdrawal liability.

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	\$4,483,763	\$640,836	\$77,574,890	\$82,699,489
2025	7,995,317	1,208,645	76,133,919	85,337,881
2026	11,140,794	1,780,581	74,593,812	87,515,187
2027	13,824,611	2,329,155	72,918,174	89,071,940
2028	16,208,426	2,855,227	71,141,649	90,205,302
2029	18,249,334	3,378,120	69,269,375	90,896,829
2030	20,101,431	3,926,891	67,305,110	91,333,432
2031	21,722,683	4,359,108	65,237,687	91,319,478
2032	23,138,168	4,786,582	63,069,999	90,994,749
2033	24,395,297	5,207,395	60,806,551	90,409,243
2034	25,537,393	5,511,490	58,453,669	89,502,552
2035	26,555,559	5,756,305	56,019,110	88,330,974
2036	27,437,574	5,964,198	53,511,885	86,913,657
2037	28,223,211	6,148,109	50,942,358	85,313,678
2038	28,874,528	6,292,786	48,321,861	83,489,175
2039	29,409,360	6,396,589	45,662,202	81,468,151
2040	29,833,808	6,476,246	42,975,793	79,285,847
2041	30,167,254	6,528,920	40,275,511	76,971,685

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)

Page 1 of 3

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	\$30,404,439	\$6,560,753	\$37,574,562	\$74,539,754
2043	30,511,390	6,553,819	34,886,464	71,951,673
2044	30,503,921	6,536,984	32,224,821	69,265,726
2045	30,395,346	6,487,331	29,603,434	66,486,111
2046	30,178,448	6,430,947	27,036,245	63,645,640
2047	29,863,326	6,353,218	24,537,513	60,754,057
2048	29,456,285	6,250,868	22,121,955	57,829,108
2049	28,945,984	6,128,980	19,804,275	54,879,239
2050	28,331,951	5,990,436	17,598,532	51,920,919
2051	27,637,176	5,829,373	15,517,807	48,984,356
2052	26,849,452	5,646,019	13,573,678	46,069,149
2053	25,981,095	5,447,084	11,775,353	43,203,532
2054	25,025,992	5,228,355	10,129,257	40,383,604
2055	24,011,579	4,993,058	8,638,807	37,643,444
2056	22,937,545	4,745,452	7,304,276	34,987,273
2057	21,818,602	4,485,195	6,122,854	32,426,651
2058	20,663,649	4,214,251	5,088,911	29,966,811
2059	19,483,440	3,937,334	4,194,354	27,615,128

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	\$18,286,326	\$3,656,695	\$3,429,121	\$25,372,142
2061	17,086,576	3,375,820	2,781,833	23,244,229
2062	15,894,049	3,096,992	2,240,349	21,231,390
2063	14,720,915	2,824,457	1,792,252	19,337,624
2064	13,574,351	2,559,428	1,425,293	17,559,072
2065	12,462,448	2,305,262	1,127,769	15,895,479
2066	11,391,797	2,064,115	888,821	14,344,733
2067	10,369,033	1,837,318	698,597	12,904,948
2068	9,396,806	1,626,083	548,333	11,571,222
2069	8,478,120	1,431,202	430,419	10,339,741
2070	7,615,788	1,252,929	338,391	9,207,108
2071	6,810,891	1,091,181	266,855	8,168,927
2072	6,063,760	945,569	211,390	7,220,719
2073	5,373,975	815,454	168,413	6,357,842

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)

Page 3 of 3

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$53,565,839	-	\$53,565,839
2025	\$54,904,985	-	\$54,904,985
2026	\$56,277,610	-	\$56,277,610
2027	\$57,684,550	-	\$57,684,550
2028	\$59,126,664	-	\$59,126,664
2029	\$60,604,830	-	\$60,604,830
2030	\$62,119,951	-	\$62,119,951
2031	\$63,672,950	-	\$63,672,950
2032	\$65,264,774	-	\$65,264,774
2033	\$66,896,393	-	\$66,896,393

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2024 This Form is Open to Public Inspection
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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.)
B This return/report is:	☐ a single-employer plan	☐ a DFE (specify) _____
	☐ the first return/report	☐ the final return/report
	☐ an amended return/report	☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	▶ ☒	
D Check box if filing under:	☒ Form 5558	☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description) _____	
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	▶ ☐	

Part II Basic Plan Information - enter all requested information		
1a Name of plan UNITED ASSN FULL-TIME SAL OFF & EMP OF LOCL UNIONS COUNCILS, ST & PROV PEN PLAN	1b Three-digit plan number (PN) ▶	333
	1c Effective date of plan	12/28/1966
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 A LOCAL UNION OFFICERS & EMPLOYEES PENSION FUND THREE PARK PLACE ANNAPOLIS MD 21401-3687	2b Employer Identification Number (EIN) 52-1178032	2c Plan Sponsor's telephone number 410-269-2000
	2d Business code (see instructions) 525100	

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	<i>Mark McManus</i>	8/22/25	MARK MCMANUS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Derrick Kualapai</i>	8/22/25	DERRICK KUALAPAI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address ☒ 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
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5 Total number of participants at the beginning of the plan year	5	5,848
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	2,018
a (2) Total number of active participants at the end of the plan year	6a(2)	1,925
b Retired or separated participants receiving benefits	6b	2,653
c Other retired or separated participants entitled to future benefits	6c	711
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	5,289
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	575
f Total. Add lines 6d and 6e	6f	5,864
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	318

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) ☒ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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		
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 UNITED ASSN FULL-TIME SAL OFF & EMP OF LOCL UNIONS COUNCILS, ST & PROV PEN PLAN		B Three-digit plan number (PN) 333
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF U A LOCAL UNION OFFICERS & EMPLOYEE PENSION FUND		D Employer Identification Number (EIN) 52-1178032
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)	1,055,971,253
(2) Actuarial value of assets for funding standard account	1b(2)	1,124,838,697
c (1) Accrued liability for plan using immediate gain methods	1c(1)	1,157,158,372
(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)	1,097,851,766
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)	1,676,996,059
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	59,413,616
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	82,696,170
(3) Expected plan disbursements for the plan year	1d(3)	84,459,294
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	Steven R. Loomis	10/06/2025
Signature of actuary		Date
Steven R. Loomis, ASA, FCA, MAAA		2306253
Type or print name of actuary		Most recent enrollment number
Segal		216-687-4400
Firm name		Telephone number (including area code)
1111 Superior Avenue, Suite 2340 Cleveland OH 44114-2568 Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		
Schedule MB (Form 5500) 2024 v. 240311		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1,055,971,253
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3,281	1,028,812,062
(2) For terminated vested participants	679	109,569,576
(3) For active participants:		
(a) Non-vested benefits		38,154,606
(b) Vested benefits		500,459,815
(c) Total active	1,949	538,614,421
(4) Total	5,909	1,676,996,059
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	62.96 %

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	59,376,206	0			
Totals ▶			3(b)	59,376,206	3(c) 0

(d) Total withdrawal liability amounts included in line 3(b) total	3(d)	0
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4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	102.4 %
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? ☐ Yes ☐ 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)? ☐ Yes ☐ 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:	4f	
• 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		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

- | | | | |
|--|---|---|---|
| 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	
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- k** Has a change been made in funding method for this plan year? ☐ Yes ☒ No
- l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No
- m** If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method **5m**

6 Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability **6a** 3.29 %
- | | Pre-retirement | Post-retirement |
|--|--|--|
| b Rates specified in insurance or annuity contracts | ☐ Yes ☐ No ☒ N/A | ☐ Yes ☐ No ☒ N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) 9P | 9P |
| (2) Females | 6c(2) 9FP | 9FP |
| d Valuation liability interest rate | 6d 7.00 % | 7.00 % |
| e Salary scale | 6e 4.00 % ☐ N/A | |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) ☐ Single rate ☐ ERISA 4044 ☒ Other ☐ 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 | 5.1 % |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | 10.3 % |
| i Expense load included in normal cost reported in line 9b | 6i | ☐ 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) | 1,700,000 |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) | ☐ |

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	-2,374,499	-243,652
1	30,162,289	3,095,007
3	15,501,597	1,590,647

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	
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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	26,337,965	

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)	385,403,472	52,740,484
(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	5,535,491
e Total charges. Add lines 9a through 9d	9e	84,613,940

Credits to funding standard account:			
f Prior year credit balance, if any	9f	155,773,430	
g Employer contributions. Total from column (b) of line 3	9g	59,376,206	

		Outstanding balance	
h Amortization credits as of valuation date	9h	197,310,367	25,056,979

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	14,563,116
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j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	303,129,410	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	422,504,229	
(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	254,769,731
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m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	170,155,791
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
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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	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	☒ Yes	☐ No
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