

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 LIUNA NATIONAL (INDUSTRIAL) PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 02/01/1967
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF THE LIUNA NATIONAL (INDUSTRIAL) PENSION FUND 905 16TH STREET, NW WASHINGTON, DC 20006-1703
2b	Employer Identification Number (EIN) 52-6074345
2c	Plan Sponsor's telephone number 202-737-1664
2d	Business code (see instructions) 238900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2025	THOMAS HOLSMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2025	BRENT BOOKER
	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 62570
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) 18228 6a(2) 17932 6b 18537 6c 23693 6d 60162 6e 2535 6f 62697 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 666

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 _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) 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 LIUNA NATIONAL (INDUSTRIAL) PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF THE LIUNA NATIONAL (INDUSTRIAL) PENSION FUND	D Employer Identification Number (EIN) 52-6074345

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) 1439227720
(2) Actuarial value of assets for funding standard account	1b(2) 1545810746
c (1) Accrued liability for plan using immediate gain methods	1c(1) 1655464357
(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) 1592925129
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) 2549958148
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 41237525
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 118790739
(3) Expected plan disbursements for the plan year	1d(3) 127090739

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	07/11/2025
Signature of actuary JOSHUA KAPLAN, FSA, FCA, MAAA	Date 23-05487
Type or print name of actuary SEGAL	Most recent enrollment number 212-251-5000
Firm name 333 WEST 34TH STREET NEW YORK, NY 10001	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	1440522875
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	21072	1285773031
(2) For terminated vested participants	23693	666042857
(3) For active participants:		
(a) Non-vested benefits		24891606
(b) Vested benefits		573250654
(c) Total active	17932	598142260
(4) Total	62697	2549958148
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	56.49 %

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	85487305	21240			
Totals ►			3(b)	85487305	3(c) 21240
(d) Total withdrawal liability amounts included in line 3(b) total				3(d)	862348

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	97.0 %
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)	9	9
(2) Females	6c(2)	9F	9F
d Valuation liability interest rate	6d	7.25 %	7.25 %
e Salary scale	6e	% ☒ 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)	7.25 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.8 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.7 %	
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)	7992836	
(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
1	15561689	1618338
3	22074388	2295626
4	-20070042	-2087184

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	20985121

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)	427475017	52186510
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 5304943**e** Total charges. Add lines 9a through 9d.....**9e** 78476574**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 134185467**g** Employer contributions. Total from column (b) of line 3.....**9g** 85487305**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 15354472**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	183635939	38418670
9j(1)	398334249	
9j(2)	774130531	
9j(3)		

k (1) Waived funding deficiency**9k(1)****(2)** Other credits**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 273445914**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 194969340**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year.....**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ 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 LIUNA NATIONAL (INDUSTRIAL) PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE LIUNA NATIONAL (INDUSTRIAL) PENSION FUND	D Employer Identification Number (EIN) 52-6074345	

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
57 STARS LLC
25-1913783

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
APOLLO ADVISORS VIII, LP
80-0877161

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
HAMILTON LANE ADVISORS, LLC (CAPO)
23-2962336

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GLOBEFLEX CAPITAL LP
33-0597629

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

POMONA CAPITAL LLC

30-0748480

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

MCMORGAN & COMPANY LLC

52-2334338

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

ENTRUSTPERMAL OFFSHORE LP

90-0644478

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

ROGERSCASEY TARGET SOLUTIONS LLC

20-5093397

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

IFM INVESTORS PTY LTD

114 WEST 47TH STREET
NEW YORK, NY 10036

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

ANGELO GORDON & COMPANY, LP (AG LP)

245 PARK AVENUE
NEW YORK, NY 10167

47-1483532

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

NB ALTERNATIVES ADVISORS

30-0536163

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

WESTPORT CAPITAL PARTNERS LLC

20-3834766

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

STONEPEAK ASSOCIATES II LLC

47-4513101

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

GERDING EDLEN INVESTMENT MGMT

1477 NW EVERETT STREET
PORTLAND, OR 9720947-3122349

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

GCM GROSVENOR

36-4336976

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

INTERCONTINENTAL REAL ESTATE CORP

04-2895544

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

LANDMARK EQUITY ADVISORS LLC

06-1519082

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

THE CARLYLE GROUP

98-1310689

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

HAMILTON LANE GP X LLC

61-1808970

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

ULLICO INVESTMENT ADVISORS, INC.

8403 COLESVILLE ROAD, 13TH FLOOR
SILVER SPRING, MD 2091090-0622302

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

THE NORTHERN TRUST COMPANY (50 SOUT

36-1561860

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

CENTERBRIDGE SPECIAL CREDIT PARTNER

84-4651725

(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

TA REALTY

87-1282125

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

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

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

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

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)

LIUNA STAFF AND AFFILIATES PENSION

905 - 16TH STREET, NW
WASHINGTON, DC 20006

52-0743575

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	AFFILIATE	4824403	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JANUS CAPITAL MANAGEMENT INC

75-3019302

(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	569748	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

WALTER SCOTT & PARTNERS LIMITED

98-0465834

(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	424302	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)

JP MORGAN INVESTMENT MGMT INC

13-3200244

(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 51	NONE	419431	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HGK ASSET MANAGEMENT

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?
28 51 68	NONE	370903	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

GLOBEFLEX INTERNATIONAL

20-5826373

(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	368993	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)

LOOMIS SAYLES & COMPANY

04-3200030

(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	365066	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SOUTHERN SUN ASSET MANAGEMENT

27-2990431

(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	315277	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE LAW OFFICES OF JAMES S. RAY

13-4315411

(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	280270	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)

THE SEGAL COMPANY

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 17 50	NONE	244424	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALLIANCE BERNSTEIN

13-4064930

(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	234056	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

LSV ASSET MANAGEMENT

23-2772200

(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	228749	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)

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 62	NONE	166243	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SEGAL MARCO ADVISORS

13-2646110

(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	163601	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLS FARGO NATIONAL ASSOCIATION

P.O. BOX 63020
SAN FRANCISCO, CA 94163

94-1347393

(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?
65 99	NONE	109326	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)

INCOME RESEARCH & MANAGEMENT

04-2955404

(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	97158	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RYAN LABS

13-3451974

(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	94899	Yes ☐ No ☒	Yes ☐ No ☐		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?
28 51 68	NONE	90733	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)

CALIBRE CPA GROUP

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	85559	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KELLY PRESS, INC

52-0975591

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	52680	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET GLOBAL ADVISORS

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51 56	NONE	35784	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)

STANDARD VALUATIONS INC

41-1327339

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	26250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGATRUST

36-0721895

(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 62	NONE	25000	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

QASHQADE AG

SPLUENSTRASSE6
ZURICH CH

(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?
16 50	NONE	8552	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)

ROMOLO & ASSOCIATES, LLC

1700 W. LUTHY DR
PEORIA, IL 61615

(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	NONE	5233	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 ☐

(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
SEGAL SELECT INSURANCE	53	17551
(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.	
ULLICO 8403 COLESVILLE RD SILVER SPRING, MD 20910 13-2988846	COMMISSIONS FOR THE PROCUREMENT OF FIDUCIARY LIABILITY INSURANCE.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE	53	1372
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CHUBB 202B HALLS MILL ROAD WHITEHOUSE STATION, NJ 08889 13-1963496	COMMISSIONS FOR THE PROCUREMENT OF CYBER LIABILITY.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE	53	9255
(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.	
RLI 9025 NORTH LINDBERGH DR PEORIA, IL 61615 37-0915434	COMMISSIONS FOR THE PROCUREMENT OF FIDUCIARY LIABILITY INSURANCE (EXCESS).	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE	53	4116

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CHUBB 202B HALLS MILL ROAD WHITEHOUSE STATION, NJ 08889 13-1963496	COMMISSIONS FOR THE PROCUREMENT OF FIDUCIARY LIABILITY INSURANCE (EXCESS).

(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 LIUNA NATIONAL (INDUSTRIAL) PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE LIUNA NATIONAL (INDUSTRIAL) PENSION FUND	D Employer Identification Number (EIN) 52-6074345	

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: BRIGADE OPP CR CIT			
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY			
c EIN-PN 82-5499317-117	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46264358	
a Name of MTIA, CCT, PSA, or 103-12 IE: JP MORGAN STATEGIC PROPERTY FUND			
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK			
c EIN-PN 13-6038770-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47399440	
a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES LARGE CAP GROWTH TRUS			
b Name of sponsor of entity listed in (a): LOOMIS SAYLES			
c EIN-PN 84-6391546-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 100628910	
a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS WRLD CRD TRST			
b Name of sponsor of entity listed in (a): LOOMIS SAYLES			
c EIN-PN 20-8080381-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44278253	
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSSELL 1000 INDEX NL FUND			
b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY			
c EIN-PN 90-0337987-123	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 80220993	
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSSELL 3000 INDEX NL FUND			
b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY			
c EIN-PN 04-0025081-042	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13638971	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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 LIUNA NATIONAL (INDUSTRIAL) PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE LIUNA NATIONAL (INDUSTRIAL) PENSION FUND	D Employer Identification Number (EIN) 52-6074345

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	9582811	9025747
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	13403001	15958902
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	31342439	33071506
(2) U.S. Government securities	1c(2)	41307564	56036465
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	36110587	46255376
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	289298416	305615356
(5) Partnership/joint venture interests	1c(5)	571554349	612900850
(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)	356099375	332430925
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	99281207	113297164
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1447979749	1524592291
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	1258305	1441162
i Acquisition indebtedness	1i		
j Other liabilities	1j	6198569	8992274
k Total liabilities (add all amounts in lines 1g through 1j)	1k	7456874	10433436
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1440522875	1514158855

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)	86065437	
(B) Participants	2a(1)(B)	21240	
(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)		86086677
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1085850	
(B) U.S. Government securities	2b(1)(B)	1711844	
(C) Corporate debt instruments	2b(1)(C)	1718159	
(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)		4515853
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	5142340	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1470946	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		6613286
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	141785008	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	117465352	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	21912747	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		52501296
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5103952
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		201053467

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	114098108	
(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)		114098108
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	4824403	
(3) Recordkeeping fees	2i(3)	46297	
(4) IQPA audit fees	2i(4)	44494	
(5) Investment advisory and investment management fees	2i(5)	4004745	
(6) Bank or trust company trustee/custodial fees	2i(6)	109326	
(7) Actuarial fees	2i(7)	244424	
(8) Legal fees	2i(8)	280270	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	22850	
(11) Other expenses	2i(11)	3742570	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		13319379
j Total expenses. Add all expense amounts in column (b) and enter total	2j		127417487

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		73635980
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?	☒		612900850
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 559857.

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 LIUNA NATIONAL (INDUSTRIAL) PENSION FUND				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE LIUNA NATIONAL (INDUSTRIAL) PENSION FUND				D Employer Identification Number (EIN) 52-6074345	
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	187
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 CITY OF PROVIDENCE

b EIN 05-6000329

c Dollar amount contributed by employer 7706285

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 CEMEX, INC

b EIN 72-0296500

c Dollar amount contributed by employer 4215721

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 CITY OF LOS ANGELES

b EIN 56-1544441

c Dollar amount contributed by employer 2877336

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) 13.84

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PER DAY

a Name of contributing employer PACE INDST-AIRO DIV

b EIN 71-0416822

c Dollar amount contributed by employer 2437791

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 05 Day 15 Year 2025

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

(1) Contribution rate (in dollars and cents) 154.80

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

a Name of contributing employer CITY OF MINNEAPOLIS

b EIN 41-6005375

c Dollar amount contributed by employer 2305794

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 2026

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

(1) Contribution rate (in dollars and cents) 1.74

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

a Name of contributing employer TOWER ROCK STONE COMPANY

b EIN 43-0554935

c Dollar amount contributed by employer 2269644

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 07 Day 31 Year 2027

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

(1) Contribution rate (in dollars and cents) 6.20

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **STATE OF RHODE ISLAND**

b EIN **05-6000522**

c Dollar amount contributed by employer **2188845**

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 **J&J WORLDWIDE SRVS**

b EIN **74-1668145**

c Dollar amount contributed by employer **1838351**

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 **CITY OF NEWPORT BEACH CA**

b EIN **95-6000751**

c Dollar amount contributed by employer **1287413**

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 **VULCAN MATERIALS COMPANY**

b EIN **63-1211833**

c Dollar amount contributed by employer **1143558**

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	167
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	529
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	120
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year.....	15a	0.32
b The corresponding number for the second preceding plan year.....	15b	4.41
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	9
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	2189503
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: 50.0 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 11.0 %
 High-Yield Debt: 4.0 % Real Assets: 7.0 % Cash or Cash Equivalents: _____ % Other: 28.0 %

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 _____.

**LABORERS' INTERNATIONAL UNION OF NORTH
AMERICA NATIONAL (INDUSTRIAL) PENSION FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2024



**LABORERS' INTERNATIONAL UNION OF NORTH
AMERICA NATIONAL (INDUSTRIAL) PENSION FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2024 AND 2023

CONTENTS

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplemental Information	
Schedule of Assets (Held at End of Year)	17
Schedule of Reportable Transactions	39





INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Laborers' International Union of North America
National (Industrial) Pension Fund

Opinion

We have audited the accompanying financial statements of the Laborers' International Union of North America National (Industrial) 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 Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) and of reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Calibre CPA Group, PLLC

Bethesda, MD
September 29, 2025

**LABORERS' INTERNATIONAL UNION OF NORTH
AMERICA NATIONAL (INDUSTRIAL) PENSION FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	2024	2023
Assets		
Investments - at fair value	<u>\$ 1,491,959,382</u>	<u>\$ 1,421,717,027</u>
Receivables		
Employer contributions	9,025,747	9,582,811
Withdrawal liability contributions (net of allowance of \$0 and \$0, respectively)	1,838,287	1,295,155
Accrued interest and dividends	1,771,360	1,622,290
Due from broker for pending investment transactions	2,751,495	1,335,780
Due from Laborers' National Health and Welfare Fund	45,032	12,167
Total receivables	<u>15,431,921</u>	<u>13,848,203</u>
Cash	<u>7,648,260</u>	<u>3,276,910</u>
Prepaid expenses		
Pensions	8,594,464	8,365,786
Other	958,264	783,990
Total prepaid expenses	<u>9,552,728</u>	<u>9,149,776</u>
Total assets	<u>1,524,592,291</u>	<u>1,447,991,916</u>
Liabilities		
Accounts payable	391,278	345,301
Investment management fees payable	1,049,884	913,004
Due to broker for pending investment transactions	3,724,030	1,812,294
Due to LIUNA Staff and Affiliates Pension Fund	4,587,523	4,398,442
Accrued severance plan costs	680,721	-
Total liabilities	<u>10,433,436</u>	<u>7,469,041</u>
Net assets available for benefits	<u>\$ 1,514,158,855</u>	<u>\$ 1,440,522,875</u>

See accompanying notes to financial statements.

**LABORERS' INTERNATIONAL UNION OF NORTH
AMERICA NATIONAL (INDUSTRIAL) PENSION FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

Additions	<u>2024</u>	<u>2023</u>
Investment income		
Net appreciation in fair value of investments	\$ 103,837,651	\$ 120,561,814
Interest	6,313,812	5,539,867
Dividends	4,815,327	6,388,594
	<u>114,966,790</u>	<u>132,490,275</u>
Less: investment expenses	(4,004,745)	(3,950,893)
Net investment income	<u>110,962,045</u>	<u>128,539,382</u>
Contributions		
Employer contributions	84,624,957	84,974,637
Employee contributions	21,240	23,749
Withdrawal liability contributions	1,440,480	162,824
Total contributions	<u>86,086,677</u>	<u>85,161,210</u>
Total additions	<u>197,048,722</u>	<u>213,700,592</u>
Deductions		
Pension benefits	114,023,108	111,524,258
Death benefits	75,000	61,786
Administrative expenses	9,314,634	8,133,468
Total deductions	<u>123,412,742</u>	<u>119,719,512</u>
Net change	73,635,980	93,981,080
Net assets available for benefits		
Beginning of year	<u>1,440,522,875</u>	<u>1,346,541,795</u>
End of year	<u>\$ 1,514,158,855</u>	<u>\$ 1,440,522,875</u>

See accompanying notes to financial statements.



LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

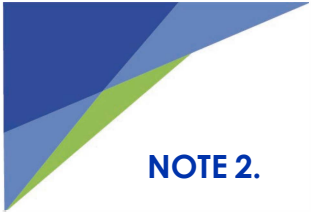
The following description of the Laborers' International Union of North America (LIUNA) National (Industrial) Pension Fund (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a complete description of the Plan's provisions.

The Plan is a defined benefit pension plan. The Plan was established pursuant to a Trust Agreement and Declaration of Trust dated February 1, 1967, to provide retirement, disability, and death benefits for eligible participants. The Plan is funded primarily by employer contributions as specified in the collective bargaining and/or participation agreements between the union and various employers and employer associations. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Under current provisions of the Plan, an employee is eligible for a regular pension if he has attained age 62, has five or more years of pension credits and has had at least one pension credit in a year after contributions paid to the Plan by an employer on his behalf began. Vesting of benefits is attained for participants who have five or more years of vesting service, at least one year of which was earned during the period in which the employer paid contributions to the Plan on behalf of the participant. Participants that pay their own contributions are immediately and fully vested in their accrued benefit, plus interest credited to their account. Benefit amounts for employees of the same age with the same years of service may be different because their employers' contributions to the Plan may have been at different levels. The Plan allows for an optional immediate 25% partial lump sum for all surviving spouses of participants who died pre-retirement with an actuarially reduced monthly benefit to be paid at age 55. The contribution rates are negotiated between the local unions and the contributing employers.

The Plan was amended in 2010 and 2009 to adopt various amendments to comply with the new legislation and regulatory guidance including the Pension Protection Act of 2006 and the Internal Revenue Service's 2008 cumulative list of changes.

Contributions - Employers and employees are required by their collective bargaining agreements or other agreements to make contributions at certain rates to the Plan. Contributions are based on hours, days, weeks, or months for which covered employees, under the period of the agreement, are paid, or on a percentage of salary.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements have been prepared using the accrual method of accounting. Under this basis of accounting, 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. The Plan's Board of Trustees (Trustees) determines the Plan's valuation policies utilizing information provided by its investment advisers and custodians. See Note 7 for a discussion of fair value measurements.

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 (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Employer Contributions Receivable - Contributions due from employers are accrued at year end only as to those amounts applicable to contribution periods which ended on or before the financial statement dates and are based on subsequent period cash collections. The Plan considers receivables to be fully collectible; accordingly, no allowance for credit losses is deemed necessary.

Withdrawal Liability Contributions - The Plan assesses withdrawal liability to employers who have withdrawn from the Plan in accordance with plan provisions and related regulations. An allowance for credit losses is established based on management's estimates of the respective employers' ability to pay the contributions owed. Once the receivable is recorded, a portion of each payment reduces the receivable.

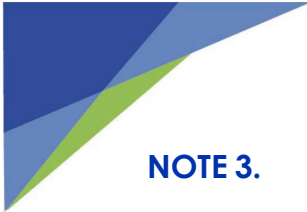
Estimates - The presentation of financial statements in conformity with the U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements including benefit obligations. Actual results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

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

Reclassifications - Some items may have been reclassified from prior years financial statements for comparability purposes.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event of termination,



NOTE 3. PRIORITIES UPON TERMINATION (CONTINUED)

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

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

NOTE 4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the 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 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.

Actuarial valuations of the Plan were made by Segal Consulting as of January 1, 2024. Information shown in the reports include the following:

Actuarial present value of accumulated plan benefits

Vested benefits

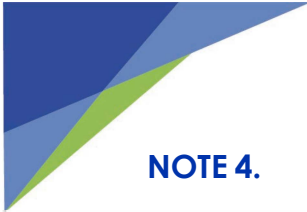
Participants or beneficiaries currently receiving payments	\$ 922,121,979
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Other vested benefits	659,433,274
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	<u>1,581,555,253</u>
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Nonvested benefits	11,369,876
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Total actuarial present value of accumulated plan benefits	<u>\$ 1,592,925,129</u>
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NOTE 4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

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

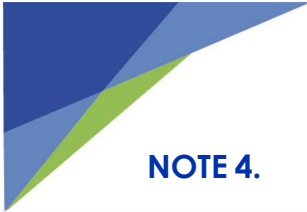
Actuarial present value of accumulated plan benefits at		
January 1, 2023		\$ 1,592,273,834
Change during the year attributed to		
Benefits accumulated, net experience gain or loss, and changes in data	\$ 12,758,915	
Plan amendment	8,365,333	
Changes in actuarial assumptions	(19,944,685)	
Benefits paid	(111,586,044)	
Interest	<u>111,057,776</u>	
Net change		<u>651,295</u>
Actuarial present value of accumulated plan benefits at		
January 1, 2024		<u>\$ 1,592,925,129</u>

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.

Since the information on the accumulated plan benefits at December 31, 2024, and the changes in accumulated plan benefits for the year then ended are not presented, these 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 in its financial status for the year then ended, but only a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2024. The complete financial status is presented as of December 31, 2023.

Some of the actuarial assumptions used in the valuation as of January 1, 2024, are listed below. The actuary used the entry age normal actuarial cost method:

Net investment return	7.25%.
Retirement rates	Ranges from ages 55 to 70 and over based on probability of retirement at specific ages.
Percent married	75%.
Administrative expenses	\$8,300,000 for the year beginning January 1, 2024.
Mortality rates	Healthy participants - RP-2012 blue collar amount-weighted mortality tables for employees and annuitants with generational projection using Scale MP-2021.



NOTE 4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Disabled participants - RP-2012 disabled amount-weighted mortality table with generational projection using Scale MP-2021.

The above 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. 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. The Plan's actuary has determined the Plan has met the minimum funding requirements of ERISA.

NOTE 5. POST-EMPLOYMENT BENEFITS

Effective January 1, 2024, the Board of Trustees established the Laborers' International Union of North America National (Industrial) Pension Fund Employees Severance Pay Plan. The plan is intended to provide eligible employees of the Plan with a lump sum payment upon separation from service. Eligible participants must have a total of at least fifteen years of qualifying employment with the Plan or one or more of its related entities, when they separate from service with these entities. Benefits are two weeks of salary for each full year, up to a maximum of fifty weeks, less the amount of any other severance pay to which the participant is entitled under a collective bargaining agreement with Plan or one or more of its related entities.

Benefit obligation at December 31, 2024:	\$	680,721
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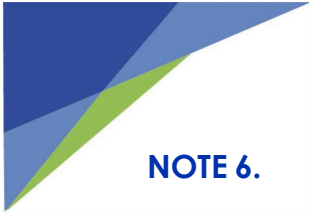
Weighted average assumption for discount rate as of December 31, 2024 for benefit obligation:	5.25%
---	-------

Expected annual increase in salaries as of December 31, 2024	5.00%
--	-------

Total expected payments for the next ten fiscal years are as follows:

Year Ending December 31,

2025	\$	78,379
2026		82,615
2027		102,935
2028		98,367
2029		106,206
2030 - 2034		519,896



NOTE 6. TAX STATUS

The Plan obtained its latest determination letter on August 17, 2015, 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 since receiving that determination letter. However, the Plan's administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements 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 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS

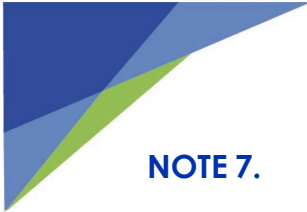
Accounting standards provide the framework for measuring fair value which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 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 the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include 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 measurement.

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



NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

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 at amortized cost, which approximates fair value.

United States Government and government agency obligations: 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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024:

Description	Assets at Fair Value as of December 31, 2024			
	Total Fair Value	Level 1	Level 2	Level 3
Short-term investments	\$ 25,423,246	\$ -	\$ 25,423,246	\$ -
United States Government and government agency obligations	56,036,465	29,868,136	26,168,329	-
Corporate bonds and notes	46,255,376	-	46,255,376	-
Common and preferred stocks	<u>305,615,356</u>	<u>294,685,755</u>	<u>360,240</u>	<u>10,569,361</u>
Total assets in the fair value hierarchy	433,330,443	<u>\$ 324,553,891</u>	<u>\$ 98,207,191</u>	<u>\$ 10,569,361</u>
Investments measured at NAV*	<u>1,058,628,939</u>			
Investments at fair value	<u>\$ 1,491,959,382</u>			

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

NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

Description	Assets at Fair Value as of December 31, 2023			
	Total Fair Value	Level 1	Level 2	Level 3
Short-term investments	\$ 28,065,529	\$ -	\$ 28,065,529	\$ -
United States Government and government agency obligations	41,307,564	20,554,402	20,753,162	-
Corporate bonds and notes	36,110,587	-	36,110,587	-
Common and preferred stocks	289,298,416	279,598,404	360,240	9,339,772
Total assets in the fair value hierarchy	394,782,096	\$ 300,152,806	\$ 85,289,518	\$ 9,339,772
Investments measured at NAV*	1,026,934,931			
Investments at fair value	\$ 1,421,717,027			

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

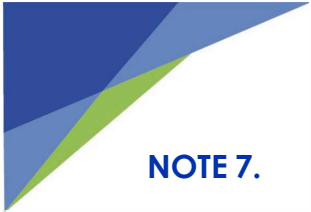
Sales of investments, whose fair value has been determined using significant unobservable inputs (Level 3), were \$-0- for the years ended December 31, 2024 and 2023.

Fair Value of Investments that Calculate NAV

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2024 and 2023.

Description	2024 Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trusts	\$ 332,430,925	\$ -	Daily	1 day - 30 days
Registered investment companies	113,297,164	-	Daily	1 day - 30 days
Limited partnerships and other investments	612,900,850	145,578,594	N/A	N/A
Total	\$ 1,058,628,939	\$ 145,578,594		

Description	2023 Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trusts	\$ 356,099,375	\$ -	Daily	1 day - 30 days
Registered investment companies	99,281,207	-	Daily	1 day - 30 days
Limited partnerships and other investments	571,554,349	194,382,826	N/A	N/A
Total	\$ 1,026,934,931	\$ 194,382,826		



NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

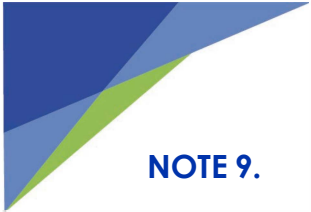
Common collective trusts and registered investment companies: The Plan's investment in common collective trusts and registered investment companies are valued at the NAV of units of a collective trust or fund. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the Plan less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the trust or fund, 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. Underlying assets in these funds primarily include publicly traded equity securities and fixed income securities.

Limited partnerships and other investments: The fair values of limited partnerships and other investments recorded by the Plan are determined from financial statements received by the Plan from the limited partnerships or other entities in which the Plan has invested. These financial statements are financial statements audited by independent accountants other than the Plan's independent auditors. 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 investments are subject to various restrictions on redemption and frequency.

NOTE 8. RELATED PARTY, PARTY-IN-INTEREST TRANSACTIONS AND ADMINISTRATIVE EXPENSES

The Plan shares certain administrative expenses with the LIUNA Staff and Affiliates Pension Fund (LSAPF), a related organization with common management. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA. A pro-rata portion of the expenses paid by LSAPF is allocated to the Plan and reimbursed to LSAPF. For the years ended December 31, 2024 and 2023, the expenses allocated to the Plan were \$4,591,805 and \$4,418,788, respectively. At December 31, 2024 and 2023, the Plan owed the LSAPF \$4,587,523 and \$4,398,442, respectively, which were reimbursed in the subsequent period. The Plan and the LSAPF share common trustees.

In addition, the Plan provides certain administrative services for the Laborers' National Health and Welfare Fund (LNHWF) and the Service Contract Education and Training Trust Fund (SCETTF). In connection with this relationship, the Plan collects and distributes contributions on behalf of LNHWF and SCETTF. The total contributions collected and remitted to LNHWF by the Plan were \$34,591,625 and \$32,253,378, respectively, for the years ended December 31, 2024 and 2023. At December 31, 2024 and 2023, the Plan was due \$45,032 and \$12,167, respectively, from LNHWF which were reimbursed in the subsequent period. The Plan and LNHWF and SCETTF share a common trustee.



NOTE 9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that the values of investment securities could be different at the reporting date and that such changes 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 are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

NOTE 10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

A reconciliation from the financial statements to the Form 5500 is necessary to explain differences in the financial data reported under U.S. generally accepted accounting principles and the Form 5500's requirements.

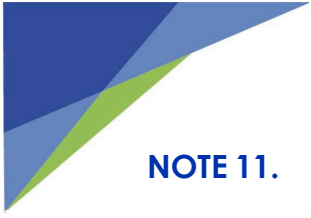
The following table is a reconciliation for additions per the financial statements to income per Form 5500 for the year ended December 31, 2024:

Additions per financial statements	\$ 197,048,722
Add: investment expenses	<u>4,004,745</u>
Income per Form 5500	<u>\$ 201,053,467</u>

The following table is a reconciliation of deductions per the financial statements to expenses per Form 5500 for the year ended December 31, 2024:

Deductions per financial statements	\$ 123,412,742
Add: investment expenses	<u>4,004,745</u>
Expenses per Form 5500	<u>\$ 127,417,487</u>

Investment expenses are netted with investment income on the statements of net assets available for benefits.



NOTE 11. CONTINGENCIES AND LEGAL MATTERS

The Plan is currently under investigation by the U.S. Department of Labor (DOL) and the Internal Revenue Service (IRS). The investigations relate to certain aspects of the administration and operation of the Plan; specifically, whether certain collectively bargained contributions accepted by the Plan constitute “employer contributions” or “employee contributions” within the meaning of applicable law.

The Plan Sponsor and Plan Administrator are fully cooperating with both agencies and are responded to all requests for documents and information. As of the date of these financial statements, the investigations are ongoing, and no formal findings, claims, or enforcement actions have been issued.

After consultation with legal counsel and based on the information available to date, the Plan Administrator does not believe the allegations underlying the investigations have merit, nor that the investigations will result in any material liability to the Plan. Accordingly, no provision for loss contingencies has been recorded in the accompanying financial statements.

Although the outcome of the investigations cannot be predicted with certainty, management believes that any resulting impact will not have a material adverse effect on the Plan's net assets available for benefits, changes in net assets available for benefits, or the actuarial present value of accumulated plan benefits.

NOTE 12. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 29, 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.

Section 3: Certificate of Actuarial Valuation

Exhibit L: Summary of plan provisions

(Schedule MB, Line 6)

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

Plan year

January 1 through December 31

Pension credit year

January 1 through December 31

Plan status

Ongoing plan

Regular pension

- **Age Requirement:** 62, 65 if entered the plan on or after January 1, 2008
- **Service Requirement:** Five pension credits, including one earned during the contribution period
- **Amount:** Benefit level is based on hourly contribution rate. A representative sample of contribution and benefit levels follow:

For service prior to July 1, 2021:

Hourly contribution rate before Rehabilitation Plan increases	Monthly benefit level per year of pension credit earned prior to January 1, 2008	Monthly benefit level for each year of pension credit earned on or after January 1, 2008	
		Preferred Schedule	Default Schedule
\$0.42	\$19.10	\$9.24	\$8.40
0.72	29.99	15.84	14.40
1.38	53.94	30.36	27.60

Section 3: Certificate of Actuarial Valuation

Hourly contribution rate before Rehabilitation Plan increases	Monthly benefit level per year of pension credit earned prior to January 1, 2008	Monthly benefit level for each year of pension credit earned on or after January 1, 2008	
		Preferred Schedule	Default Schedule
1.56	59.80	34.32	31.20
1.86	66.73	40.92	37.20
2.50	75.69	55.00	50.00
3.45	N/A	75.90	69.00

For service after June 30, 2021:

Hourly contribution rate	Monthly benefit level per year of pension credit
\$0.87	\$9.24
1.43	15.84
2.73	30.36
3.07	34.32
3.67	40.92
4.91	55.00
6.75	75.90

- The benefit level for all pension credits earned prior to January 1, 2008 correspond to the highest contribution rate at which the participant earned at least one month of pension credit. After January 1, 2008, the benefit level for each year corresponds to the participant's average contribution rate for that calendar year. For participants formerly covered by the Default or Preferred Schedule, the benefit level corresponds to the contribution rate before increases required by the Rehabilitation Plan schedules.
- Past service for new participants in the Plan on or after January 1, 2008 is based on the contribution rate negotiated at entrance into the Fund, but no more than an \$11.00 accrual rate.
- Employee-financed participants accrue under a different benefit schedule. These employees accrue a monthly benefit of \$1.25 per pension credit for each \$0.06 of hourly contribution rate up to \$0.42 and \$1.00 per pension credit for each \$0.06 of hourly contribution rate over \$0.42 up to \$0.72. The actuarial equivalent of the employee's accumulated contributions with interest serves as a minimum benefit.

Section 3: Certificate of Actuarial Valuation

Early retirement

- **Age Requirement:** 55
- **Service Requirement:** Five pension credits, including one earned during contribution period
- **Amount:**
 - If participant entered the plan prior to January 1, 2008 with at least 1,000 hours after January 1, 1992:
 - Regular pension reduced by 3% for each year of age less than 62.
 - If participant did not work at least 1,000 hours after January 1, 1992:
 - Regular pension reduced 6% for each year of age less than 62.
 - If participant entered the plan on or after January 1, 2008:
 - Regular pension reduced by 6% for each year of age less than 65.
- If the participant was covered under the Default Schedule, for credits earned before June 30, 2021:

Age	Percent of Regular Pension Payable
55	38.24%
56	41.80
57	45.76
58	50.16
59	55.06
60	60.54
61	66.67
62	73.56
63	81.31
64	90.07
65	100.00

- Actuarial equivalent reduction for employee-financed participants.

Section 3: Certificate of Actuarial Valuation

Disability

- **Age Requirement:** None
- **Service Requirement:** 10 pension credits, including one year of pension credit earned during contribution period.
- **Amount:** Regular pension accrued (actuarially equivalent for employee-financed participants)

Deferred/Vesting

- **Age Requirement:** None
- **Service Requirement:** Five years of vesting credits including one year of pension credit earned during contribution period (immediate vesting for employee-financed participants)
- **Amount:** Regular or Early pension accrued based on plan in effect when last active
- **Normal Retirement Age:** 65 or 5th anniversary of participation in the plan, whichever is later
- **Delayed Retirement Amount:** Regular pension accrued at Normal Retirement Age (NRA), increased by 1.0% for each month for 60 months greater than 65, and 1.5% for each month thereafter until the Required Beginning Date.

Reciprocal pension

- **Eligibility Requirement:** Meets eligibility for Regular, Early, Disability or Deferred pension based on combined credited service with this Plan and a related Plan, with at least one year under this Plan.
- **Amount:** Regular, Disability or Deferred pension accrued, but based only on service with this Plan.

Spouse's pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Vested status
- **Amount:** 50% of the benefit participant would have received had they retired the day before death and elected the joint and survivor option. If participant died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date the employee would have been age 55.
- **Charge for Coverage:** None

Section 3: Certificate of Actuarial Valuation

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

- **Age Requirement:** None
- **Service Requirement:** Five pension credits
- **Amount:** \$5,000 (actuarial equivalent of accrued benefit for employee-financed participants)

Post-retirement death benefit

Joint and Survivor: If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If the "pop-up" option is selected (not available for employee financed participants), and the spouse predeceases the pensioner, the pensioner's benefit amount will subsequently be increased to the unreduced amount payable had the joint and survivor coverage been rejected. If rejected, or if not married, benefits are payable for the life of the participant with 60 monthly payments guaranteed (no guarantee for employee-financed participants) without reduction, or in any other available optional form elected by the participant in an actuarially equivalent amount.

Optional forms of benefits

50% survivor regular option; 75% survivor regular option; 100% survivor regular option; 120 certain payments option; 60 certain payments option; 50% survivor pop-up option; 75% survivor pop-up option; 100% survivor pop-up option. Employee-financed participants are only eligible for the first four options.

Pension credit

For employment before the contribution period, one pension credit for each year of covered employment, if granted. For employment during the contribution period, credit earned according to the chart as follows:

Hours of Service During Calendar Year	Future Service Pension Credit for Calendar Year
1 – 166	1 month
167 – 332	2 months
333 – 499	3 months

Section 3: Certificate of Actuarial Valuation

Hours of Service During Calendar Year	Future Service Pension Credit for Calendar Year
500 – 666	4 months
667 – 832	5 months
833 – 999	6 months
1,000 – 1,166	7 months
1,167 – 1,332	8 months
1,333 – 1,499	9 months
1,500 – 1,666	10 months
1,667 – 1,799	11 months
1,800 and over	12 months (one year)

Vesting credit

Hours of Service in Calendar	Vesting Credit for Calendar Year
1 – 166	1 month
167 – 332	2 months
333 – 499	3 months
500 – 666	4 months
667 – 832	5 months
833 – 999	6 months
1,000 or more	12 months (one year)

Section 3: Certificate of Actuarial Valuation

Contribution rate

Varies from \$0.11 to \$9.50 per hour as of the valuation date. The average employer contribution rate as of the valuation date is \$2.28 per hour.

Changes in plan provisions

Effective January 1, 2024, the maximum amount of service used to calculate the benefit for current active participants was increased from 30 years to no maximum.

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

		(c) Description of investment including maturity date, rate of interest, collateral, shares/par value					
(a)	(b) Identity of issuer, borrower, lessor, or similar party	Collateral	Maturity Date	Interest Rate	Shares/ Par Value	(d) Cost	(e) Current Value
<u>Short-term investments</u>							
<u>Investment Manager - Ryan Labs Asset Management</u>							
	EB TEMPORARY INVESTMENT FUND	N/A	N/A	Varies	123,854	\$ 123,854	\$ 123,854
<u>Investment Manager - LSV Asset Management</u>							
	EB TEMPORARY INVESTMENT FUND	N/A	N/A	Varies	619,401	619,401	619,401
<u>Investment Manager - Janus U.S. Mid Cap Growth</u>							
	EB TEMPORARY INVESTMENT FUND	N/A	N/A	Varies	2,473,227	2,473,227	2,473,227
<u>Investment Manager - Loomis Sayles</u>							
	CORP GEO SAB DE CV 144A	N/A	3/27/2022	Varies	220	220	220
<u>Investment Manager - Alliance Bernstein</u>							
	EB TEMPORARY INVESTMENT FUND	N/A	N/A	Varies	151,539	151,539	151,539
<u>Investment Manager - SouthernSun Asset Management</u>							
	EB TEMPORARY INVESTMENT FUND	N/A	N/A	Varies	1,582,602	1,582,602	1,582,602
<u>Investment Manager - J.P. Morgan Investment Management</u>							
	EB TEMPORARY INVESTMENT FUND	N/A	N/A	Varies	278	278	278
<u>Investment Manager - HGK/GLG Asset Management (Large Cap)</u>							
	EB TEMPORARY INVESTMENT FUND	N/A	N/A	Varies	2,545,815	2,545,815	2,545,815
<u>Investment Manager - Income Research & Management</u>							
	EB TEMP INV FD	N/A	12/31/2049	Varies	151,703	151,703	151,703
<u>Investment Manager - Federated</u>							
	EB TEMPORARY INVESTMENT FUND	N/A	N/A	Varies	52.00	52.00	52.00
<u>Working Account</u>							
	EB TEMP INV FD	N/A	N/A	Varies	17,774,555	17,774,555	17,774,555
	Total short-term investments					25,423,246	25,423,246
<u>U.S. Government, government guaranteed and government agency obligations</u>							
<u>Investment Manager - Ryan Labs Asset Management</u>							
	FHLMC POOL #G0-7416	N/A	07/01/2043	3.500%	36,267	36,919	33,075
	FHLMC POOL #G0-7426	N/A	06/01/2043	4.000%	40,099	42,078	37,670
	FHLMC POOL #G0-8572	N/A	02/01/2044	3.500%	12,683	13,040	11,522
	FHLMC POOL #G0-8677	N/A	11/01/2045	4.000%	18,225	19,295	16,940
	FHLMC POOL #G0-8707	N/A	05/01/2046	4.000%	18,303	19,344	17,014
	FHLMC POOL #G0-8772	N/A	07/01/2047	4.500%	26,292	28,363	25,061
	FHLMC POOL #Q1-9470	N/A	06/01/2043	3.000%	53,699	53,901	47,380
	FHLMC POOL #QD-5507	N/A	01/01/2052	2.000%	60,229	59,076	47,565
	FHLMC POOL #QD-9791	N/A	04/01/2052	2.000%	82,613	72,964	64,311
	FHLMC POOL #QE-0359	N/A	04/01/2052	3.500%	76,837	76,753	68,259
	FHLMC POOL #RA-3580	N/A	09/01/2050	2.000%	51,516	53,520	40,549
	FHLMC POOL #RA-4245	N/A	12/01/2050	2.000%	54,872	57,015	43,235
	FHLMC POOL #RA-7773	N/A	08/01/2052	4.000%	222,302	203,475	203,628
	FHLMC POOL #RA-9386	N/A	07/01/2053	6.000%	299,086	303,124	301,418
	FHLMC POOL #RB-5145	N/A	01/01/2042	2.000%	72,292	71,332	59,917
	FHLMC POOL #RJ-0713	N/A	01/01/2054	6.500%	313,141	322,844	321,965
	FHLMC POOL #RJ-0867	N/A	02/01/2054	7.000%	297,476	310,872	309,985
	FHLMC POOL #SD-1470	N/A	03/01/2052	2.000%	148,039	124,422	116,588
	FHLMC POOL #SD-1556	N/A	06/01/2052	2.000%	87,368	70,340	68,011
	FHLMC POOL #SD-1601	N/A	09/01/2052	4.500%	163,104	155,790	154,156
	FHLMC POOL #SD-1844	N/A	06/01/2052	3.000%	191,238	168,678	163,415
	FHLMC POOL #SD-1919	N/A	03/01/2052	3.000%	62,483	57,367	53,793

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

		(c) Description of investment including maturity date, rate of interest, collateral, shares/par value							
(a)	(b) Identity of issuer, borrower, lessor, or similar party	Collateral	Maturity Date	Interest Rate	Shares/Par Value	(d) Cost	(e) Current Value		
	FHLMC POOL #SD-2088	N/A	06/01/2052	3.500%	370,728	\$ 341,823	\$ 328,050		
	FHLMC POOL #SD-2282	N/A	01/01/2052	3.500%	68,824	63,200	61,489		
	FHLMC POOL #SD-3637	N/A	08/01/2053	6.000%	261,348	264,927	263,381		
	FHLMC POOL #SD-3875	N/A	04/01/2051	3.500%	111,184	102,793	98,768		
	FHLMC POOL #SD-3937	N/A	05/01/2052	2.500%	145,633	113,230	120,200		
	FHLMC POOL #SD-4880	N/A	09/01/2053	4.500%	386,866	372,419	365,643		
	FHLMC POOL #SD-5012	N/A	03/01/2054	5.000%	184,482	180,994	178,353		
	FHLMC POOL #SD-5563	N/A	05/01/2054	5.500%	141,991	141,370	140,876		
	FHLMC POOL #SD-5603	N/A	06/01/2054	5.500%	83,315	84,883	83,278		
	FHLMC POOL #SD-5641	N/A	06/01/2053	5.500%	194,516	193,908	193,051		
	FHLMC POOL #SD-7528	N/A	11/01/2050	2.000%	58,145	60,370	46,033		
	FHLMC POOL #SD-8044	N/A	02/01/2050	3.000%	81,733	73,598	70,375		
	FHLMC POOL #SD-8108	N/A	11/01/2050	3.000%	120,105	100,392	103,152		
	FHLMC POOL #SD-8196	N/A	01/01/2052	3.500%	18,268	19,287	16,232		
	FHLMC MULTICLASS MTG 5092 BC	N/A	06/25/2036	2.500%	6,100	6,260	6,037		
	FNMA POOL #0890813	N/A	12/01/2047	3.500%	44,352	43,209	39,811		
	FNMA POOL #0AB5379	N/A	06/01/2042	3.500%	24,672	25,555	22,473		
	FNMA POOL #0AB9350	N/A	05/01/2043	3.000%	40,338	40,477	35,548		
	FNMA POOL #0AD1645	N/A	03/01/2040	5.000%	7,546	8,228	7,517		
	FNMA POOL #0AD7079	N/A	06/01/2025	4.500%	251	266	250		
	FNMA POOL #0AE4281	N/A	09/01/2025	3.500%	786	831	781		
	FNMA POOL #0AH5583	N/A	02/01/2041	4.500%	6,955	7,313	6,740		
	FNMA POOL #0AJ5300	N/A	11/01/2041	4.000%	19,337	20,349	18,237		
	FNMA POOL #0AJ6086	N/A	12/01/2026	3.000%	12,941	13,365	12,750		
	FNMA POOL #0AL1371	N/A	01/01/2027	4.000%	3,690	3,923	3,665		
	FNMA POOL #0AL5538	N/A	07/01/2044	4.000%	29,646	31,944	27,813		
	FNMA POOL #0AL5625	N/A	03/01/2044	3.500%	35,848	37,585	32,651		
	FNMA POOL #0AR3317	N/A	02/01/2043	3.500%	47,276	48,303	43,069		
	FNMA POOL #0AS0210	N/A	08/01/2043	3.500%	50,708	51,778	46,098		
	FNMA POOL #0AS0784	N/A	10/01/2043	4.000%	14,278	15,094	13,396		
	FNMA POOL #0AS5165	N/A	06/01/2045	3.000%	55,920	56,129	48,835		
	FNMA POOL #0AS7838	N/A	08/01/2046	3.000%	48,196	45,778	41,774		
	FNMA POOL #0AT5860	N/A	06/01/2043	3.500%	23,928	24,746	21,742		
	FNMA POOL #0AU4228	N/A	09/01/2043	4.000%	21,280	22,407	19,925		
	FNMA POOL #0BR2619	N/A	02/01/2051	2.000%	51,513	53,268	40,727		
	FNMA POOL #0BT7339	N/A	09/01/2036	2.000%	52,723	54,569	46,851		
	FNMA POOL #0BV3091	N/A	02/01/2052	2.500%	57,803	57,333	47,697		
	FNMA POOL #0CA7224	N/A	10/01/2050	2.000%	87,007	70,992	68,506		
	FNMA POOL #0CB0469	N/A	05/01/2041	2.500%	39,788	41,846	34,027		
	FNMA POOL #0CB1090	N/A	07/01/2036	2.500%	43,531	46,191	39,625		
	FNMA POOL #0CB1842	N/A	10/01/2041	2.500%	58,950	61,515	50,559		
	FNMA POOL #0CB4038	N/A	06/01/2052	5.000%	68,833	68,833	66,610		
	FNMA POOL #0CB7109	N/A	09/01/2053	5.500%	259,466	257,074	257,343		
	FNMA POOL #0FM2500	N/A	03/01/2035	2.500%	64,758	61,328	59,377		
	FNMA POOL #0FM4184	N/A	07/01/2050	2.500%	75,338	63,425	62,722		
	FNMA POOL #0FM4334	N/A	04/01/2050	3.000%	78,827	71,621	67,970		
	FNMA POOL #0FM4422	N/A	10/01/2050	2.500%	86,610	75,716	71,835		
	FNMA POOL #0FM6708	N/A	01/01/2051	2.500%	48,969	48,885	40,687		
	FNMA POOL #0FM7737	N/A	02/01/2051	2.500%	99,487	82,418	82,052		
	FNMA POOL #0FM8348	N/A	09/01/2051	4.500%	46,908	48,836	38,834		
	FNMA POOL #0FM8595	N/A	08/01/2051	2.500%	90,227	94,386	74,536		
	FNMA POOL #0FM8601	N/A	08/01/2051	2.500%	90,309	94,048	73,627		
	FNMA POOL #0FM8617	N/A	09/01/2051	2.000%	72,231	73,461	57,112		
	FNMA POOL #0FM8821	N/A	09/01/2051	3.000%	470,727	436,477	403,545		
	FNMA POOL #0FM8857	N/A	10/01/2051	2.000%	83,899	85,590	66,529		
	FNMA POOL #0FS0328	N/A	10/01/2051	4.000%	59,016	63,267	54,256		
	FNMA POOL #0FS1395	N/A	04/01/2052	4.000%	67,867	68,864	62,600		
	FNMA POOL #0FS1626	N/A	04/01/2052	2.500%	79,251	70,075	65,199		
	FNMA POOL #0FS1931	N/A	02/01/2052	2.500%	123,905	112,327	102,851		

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

		(c) Description of investment including maturity date, rate of interest, collateral, shares/par value							
(a)	(b) Identity of issuer, borrower, lessor, or similar party	Collateral	Maturity Date	Interest Rate	Shares/ Par Value	(d) Cost	(e) Current Value		
	FNMA POOL #0FS2572	N/A	11/01/2051	2.000%	158,157	\$ 138,683	\$ 124,050		
	FNMA POOL #0FS2847	N/A	08/01/2052	4.000%	61,479	58,078	56,316		
	FNMA POOL #0FS3218	N/A	03/01/2052	2.500%	87,607	75,479	72,354		
	FNMA POOL #0FS3298	N/A	10/01/2051	2.500%	191,035	166,182	155,765		
	FNMA POOL #0FS3381	N/A	02/01/2052	2.500%	72,555	63,939	59,469		
	FNMA POOL #0FS3382	N/A	08/01/2051	2.000%	86,547	71,956	67,535		
	FNMA POOL #0FS3549	N/A	01/01/2052	2.500%	403,541	346,478	330,738		
	FNMA POOL #0FS4140	N/A	04/01/2052	3.000%	154,094	139,214	132,535		
	FNMA POOL #0FS4269	N/A	10/01/2051	2.000%	66,168	55,343	52,319		
	FNMA POOL #0FS9797	N/A	11/01/2054	5.000%	316,992	307,482	307,726		
	FNMA POOL #0MA3240	N/A	12/01/2047	4.500%	25,234	26,888	24,042		
	FNMA POOL #0MA3307	N/A	02/01/2048	4.500%	8,119	8,463	7,756		
	FNMA POOL #0MA4157	N/A	09/01/2050	1.500%	80,695	78,501	59,703		
	FNMA POOL #0MA4281	N/A	03/01/2051	2.000%	228,339	181,637	178,954		
	FNMA POOL #0MA4379	N/A	07/01/2051	2.500%	385,587	331,305	316,586		
	FNMA POOL #0MA4465	N/A	10/01/2051	2.000%	427,518	354,742	334,260		
	FNMA POOL #0MA4468	N/A	10/01/2051	3.500%	51,864	55,576	46,037		
	FNMA POOL #0MA4565	N/A	02/01/2052	3.500%	80,643	82,659	71,594		
	GNMA POOL #0782468	N/A	11/15/2038	5.000%	9,310	10,142	9,320		
	GNMA GTD REMIC P/T 24-29 AE	N/A	05/16/2064	3.500%	204,445	191,412	193,840		
	GNMA II POOL #0004266	N/A	10/20/2038	5.500%	5,173	5,670	5,282		
	GNMA II POOL #0005175	N/A	09/20/2041	4.500%	12,720	13,887	12,348		
	GNMA II POOL #0005331	N/A	03/20/2042	3.500%	8,744	9,031	8,017		
	GNMA II POOL #0786100	N/A	03/20/2052	2.500%	78,785	67,976	65,401		
	GNMA II POOL #0786266	N/A	03/20/2052	2.500%	74,220	66,009	61,617		
	GNMA II POOL #0787155	N/A	11/20/2053	6.000%	96,270	97,684	97,642		
	GNMA II POOL #0BS3713	N/A	01/20/2050	3.500%	47,453	44,487	43,092		
	GNMA II POOL #0BT1891	N/A	12/20/2050	2.500%	67,977	59,405	55,440		
	GNMA II POOL #0BZ4054	N/A	12/20/2050	2.000%	78,018	67,583	61,583		
	GNMA II POOL #0CM4722	N/A	10/20/2049	3.500%	139,509	129,405	124,113		
	GNMA II POOL #0CO8601	N/A	12/20/2048	4.000%	64,773	61,742	60,121		
	GNMA II POOL #0MA6994	N/A	11/20/2050	2.000%	417,914	351,751	334,741		
	GNMA II POOL #0MA7135	N/A	01/20/2051	2.000%	186,442	154,837	149,122		
	GNMA II POOL #0MA7367	N/A	05/20/2051	2.500%	36,219	37,534	30,277		
	GNMA II POOL #0MA7368	N/A	05/20/2051	3.000%	179,830	159,791	156,182		
	GNMA II POOL #0MA7420	N/A	06/20/2051	3.500%	63,602	63,543	57,168		
	GNMA II POOL #0MA7473	N/A	07/20/2051	3.000%	123,729	114,272	107,371		
	GNMA II POOL #0MA7534	N/A	08/20/2051	2.500%	76,637	68,889	64,010		
	GNMA II POOL #0MA7648	N/A	10/20/2051	2.000%	85,004	69,889	68,000		
	GNMA II POOL #0MA7650	N/A	10/20/2051	3.000%	64,505	67,408	55,964		
	GNMA II POOL #0MA7829	N/A	01/20/2052	3.500%	62,690	65,609	56,085		
	GNMA II POOL #0MA7830	N/A	01/20/2052	4.000%	114,300	120,864	105,590		
	GNMA II POOL #0MA7883	N/A	02/20/2052	3.500%	63,832	65,518	57,049		
	GNMA II POOL #0MA7884	N/A	02/20/2052	4.000%	66,596	69,592	61,438		
	GNMA II POOL #0MA7937	N/A	03/20/2052	3.000%	111,488	97,038	96,659		
	GNMA II POOL #0MA8199	N/A	08/20/2052	3.500%	150,534	137,068	134,535		
	GNMA II POOL #0MA8268	N/A	09/20/2052	4.500%	136,496	131,718	129,323		
	GNMA II POOL #0MA8720	N/A	03/20/2053	2.500%	325,598	278,120	272,232		
	U S TREASURY BOND	N/A	05/15/2046	2.500%	55,000	55,565	37,499		
	U S TREASURY BOND	N/A	08/15/2046	2.250%	90,000	83,543	58,177		
	U S TREASURY BOND	N/A	11/15/2046	2.875%	100,000	97,329	72,742		
	U S TREASURY BOND	N/A	08/15/2047	2.750%	65,000	63,809	45,774		
	U S TREASURY BOND	N/A	11/15/2047	2.750%	195,000	181,310	137,019		
	U S TREASURY BOND	N/A	02/15/2048	3.000%	40,000	39,114	29,383		
	U S TREASURY BOND	N/A	05/15/2048	3.125%	310,000	305,502	232,537		
	U S TREASURY BOND	N/A	08/15/2048	3.000%	185,000	181,286	135,311		
	U S TREASURY BOND	N/A	02/15/2049	3.000%	100,000	108,637	72,863		
	U S TREASURY BOND	N/A	02/15/2050	2.000%	125,000	159,108	72,710		

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

		(c) Description of investment including maturity date, rate of interest, collateral, shares/par value						
(a)	(b) Identity of issuer, borrower, lessor, or similar party	Collateral	Maturity Date	Interest Rate	Shares/ Par Value	(d) Cost	(e) Current Value	
	U S TREASURY BOND	N/A	05/15/2050	1.250%	1,705,000	\$ 855,266	\$ 809,875	
	U S TREASURY BOND	N/A	11/15/2050	1.625%	925,000	708,883	483,202	
	U S TREASURY BOND	N/A	08/15/2041	1.750%	915,000	614,873	593,213	
	U S TREASURY BOND	N/A	11/15/2041	2.000%	515,000	388,040	346,198	
	U S TREASURY BOND	N/A	02/15/2052	2.250%	715,000	609,535	434,248	
	U S TREASURY BOND	N/A	05/15/2052	2.875%	50,000	45,934	35,028	
	U S TREASURY BOND	N/A	05/15/2053	3.625%	70,000	61,847	57,001	
	U S TREASURY BOND	N/A	08/15/2053	4.125%	455,000	413,641	405,928	
	U S TREASURY BOND	N/A	08/15/2043	4.375%	20,000	19,609	18,838	
	U S TREASURY BOND	N/A	11/15/2043	4.750%	175,000	176,073	172,970	
	U S TREASURY BOND	N/A	02/15/2054	4.250%	10,000	9,758	9,138	
	U S TREASURY BOND	N/A	05/15/2054	4.625%	35,000	38,196	34,065	
	U S TREASURY NOTE	N/A	02/15/2030	1.500%	430,000	360,327	373,326	
	U S TREASURY NOTE	N/A	08/15/2030	0.625%	245,000	239,655	198,938	
	U S TREASURY NOTE	N/A	11/15/2030	0.875%	171,000	161,551	139,893	
	U S TREASURY NOTE	N/A	11/15/2031	1.375%	2,065,000	1,687,815	1,687,332	
	U S TREASURY NOTE	N/A	03/31/2030	3.625%	95,000	91,775	91,545	
	U S TREASURY NOTE	N/A	07/31/2030	4.000%	50,000	49,422	48,946	
	U S TREASURY NOTE	N/A	01/31/2031	4.000%	150,000	149,105	146,333	
	U S TREASURY NOTE	N/A	04/30/2031	4.625%	150,000	151,266	151,254	
	U S TREASURY NOTE	N/A	05/15/2034	4.375%	1,535,000	1,531,526	1,511,729	
	U S TREASURY NOTE	N/A	06/30/2031	4.250%	165,000	163,898	162,911	
	U S TREASURY NOTE	N/A	07/31/2029	4.000%	450,000	454,022	442,809	
	U S TREASURY NOTE	N/A	08/15/2027	3.750%	505,000	500,245	498,531	
	U S TREASURY NOTE	N/A	09/30/2029	3.500%	695,000	692,855	668,639	
	U S TREASURY NOTE	N/A	10/31/2029	4.125%	720,000	718,870	711,619	
	U S TREASURY NOTE	N/A	11/30/2031	4.125%	1,300,000	1,284,410	1,272,167	
	U S TREASURY NOTE	N/A	11/30/2029	4.125%	3,405,000	3,389,120	3,365,911	
	U S TREASURY NOTE	N/A	12/15/2027	4.000%	1,060,000	1,052,009	1,051,721	
						30,514,799	28,707,751	

Investment Manager - Income Research & Management

FHLMC POOL #84-1089	N/A	06/01/2047	6.830%	25,280	26,276	26,016
FHLMC POOL #A9-3231	N/A	08/01/2040	4.000%	28,586	30,386	26,997
FHLMC POOL #C0-3830	N/A	03/01/2042	4.000%	29,265	30,983	27,639
FHLMC POOL #G0-5173	N/A	11/01/2031	4.500%	21,132	23,289	20,894
FHLMC POOL #G3-0943	N/A	09/01/2036	3.000%	49,641	50,548	45,834
FHLMC POOL #G6-0587	N/A	02/01/2046	4.000%	25,763	27,589	23,948
FHLMC POOL #G6-0722	N/A	10/01/2046	3.000%	48,769	47,375	42,330
FHLMC POOL #Q3-7573	N/A	10/01/2039	4.500%	34,658	37,479	33,508
FHLMC POOL #Q4-3878	N/A	10/01/2046	3.000%	63,108	63,332	54,849
FHLMC POOL #Q5-3595	N/A	01/01/2048	3.500%	31,211	32,717	28,038
FHLMC POOL #QA-3986	N/A	10/01/2049	3.000%	40,179	42,571	34,974
FHLMC POOL #QA-8518	N/A	04/01/2050	3.000%	55,382	58,852	47,667
FHLMC POOL #QB-4847	N/A	10/01/2050	2.500%	63,633	67,243	51,922
FHLMC POOL #RA-3607	N/A	09/01/2050	3.000%	65,863	70,895	56,721
FHLMC POOL #RA-8731	N/A	04/01/2053	5.000%	206,595	201,753	199,949
FHLMC POOL #SB-0307	N/A	02/01/2035	2.500%	138,305	130,201	126,933
FHLMC POOL #SB-0359	N/A	07/01/2035	2.500%	334,962	307,503	306,581
FHLMC POOL #SB-0744	N/A	05/01/2033	3.000%	116,679	112,358	111,208
FHLMC POOL #SB-8031	N/A	01/01/2035	2.500%	327,406	304,027	300,094
FHLMC POOL #SD-0499	N/A	08/01/2050	3.000%	216,488	231,236	187,115
FHLMC POOL #SD-0558	N/A	03/01/2051	2.500%	73,408	76,528	60,819
FHLMC POOL #SD-1100	N/A	05/01/2052	2.500%	122,861	104,758	101,377
FHLMC POOL #SD-1674	N/A	10/01/2052	4.500%	175,338	167,886	166,538
FHLMC POOL #SD-5063	N/A	03/01/2054	5.500%	196,273	193,697	196,069

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

		(c) Description of investment including maturity date, rate of interest, collateral, shares/par value					
(a)	(b) Identity of issuer, borrower, lessor, or similar party	Collateral	Maturity Date	Interest Rate	Shares/ Par Value	(d) Cost	(e) Current Value
	FHLMC POOL #SD-5250	N/A	04/01/2052	2.500%	242,702	\$ 204,362	\$ 199,823
	FHLMC POOL #SD-5271	N/A	05/01/2054	5.500%	198,969	195,736	198,997
	FHLMC POOL #SD-5624	N/A	06/01/2054	5.500%	122,357	123,676	120,985
	FHLMC POOL #SD-7540	N/A	05/01/2051	2.500%	195,347	160,490	161,304
	FHLMC POOL #SD-7543	N/A	08/01/2051	2.500%	117,987	107,571	97,618
	FHLMC POOL #SD-7548	N/A	11/01/2051	2.500%	492,215	425,084	407,382
	FHLMC POOL #SD-7552	N/A	01/01/2052	2.500%	751,542	635,948	620,278
	FHLMC POOL #U9-9126	N/A	11/01/2043	3.000%	37,689	36,481	33,369
	FHLMC POOL #Z4-0126	N/A	04/01/2036	6.000%	36,007	39,979	37,045
	FHLMC POOL #ZA-6531	N/A	03/01/2049	4.500%	36,930	40,300	35,205
	FHLMC POOL #ZS-4693	N/A	12/01/2046	3.000%	120,962	127,868	104,564
	FHLMC POOL #ZS-7738	N/A	01/01/2031	2.500%	45,837	48,222	43,576
	FHLMC POOL #ZS-7740	N/A	08/01/2030	2.500%	29,530	31,048	28,154
	FHLMC POOL #ZT-1949	N/A	03/01/2049	5.000%	19,870	21,317	19,548
	FHLMC MULTICLASS MTG 4016 CA	N/A	07/15/2041	2.000%	4,990	4,954	4,825
	FNMA POOL #0254903	N/A	10/01/2033	5.000%	28,185	31,360	28,058
	FNMA POOL #0734762	N/A	09/01/2033	5.000%	18,983	21,403	18,901
	FNMA POOL #0888009	N/A	12/01/2034	6.500%	38,411	42,771	39,598
	FNMA POOL #0888610	N/A	10/01/2036	5.000%	34,780	37,237	34,482
	FNMA POOL #0890143	N/A	02/01/2039	5.000%	22,743	25,418	22,618
	FNMA POOL #0890711	N/A	11/01/2045	4.500%	70,563	76,738	68,083
	FNMA POOL #0890766	N/A	08/01/2046	4.000%	41,916	42,571	39,360
	FNMA POOL #0995240	N/A	08/01/2037	4.500%	22,643	24,790	21,863
	FNMA POOL #0AD6431	N/A	06/01/2040	4.500%	26,019	28,466	25,217
	FNMA POOL #0AE0113	N/A	07/01/2040	4.000%	27,699	29,859	26,126
	FNMA POOL #0AL3754	N/A	07/01/2041	5.000%	29,410	32,719	29,297
	FNMA POOL #0AL5898	N/A	11/01/2033	5.000%	24,127	26,374	23,975
	FNMA POOL #0AL6301	N/A	06/01/2042	4.500%	27,388	29,830	26,502
	FNMA POOL #0AL6663	N/A	03/01/2039	4.000%	49,178	52,482	46,695
	FNMA POOL #0AL7521	N/A	06/01/2039	5.000%	69,365	75,556	68,779
	FNMA POOL #0AL8191	N/A	12/01/2045	4.000%	42,383	46,209	39,430
	FNMA POOL #0AL9127	N/A	10/01/2044	4.000%	39,721	42,073	37,267
	FNMA POOL #0AL9918	N/A	02/01/2047	3.500%	32,618	34,157	29,486
	FNMA POOL #0AQ8681	N/A	12/01/2042	3.000%	49,426	52,245	43,554
	FNMA POOL #0AY8188	N/A	04/01/2045	4.000%	45,084	45,902	42,352
	FNMA POOL #0BK1023	N/A	02/01/2048	4.500%	54,445	57,019	51,819
	FNMA POOL #0BM3612	N/A	02/01/2047	4.000%	40,848	41,958	37,918
	FNMA POOL #0BM5019	N/A	12/01/2047	4.000%	552,089	523,881	516,556
	FNMA POOL #0BM5172	N/A	08/01/2047	4.500%	430,419	419,927	413,202
	FNMA POOL #0BM5956	N/A	09/01/2038	4.000%	39,862	41,977	38,321
	FNMA POOL #0BM6585	N/A	04/01/2047	6.792%	26,694	27,929	27,429
	FNMA POOL #0BO1406	N/A	09/01/2049	3.500%	38,050	39,515	34,135
	FNMA POOL #0BO2977	N/A	09/01/2049	3.500%	102,760	106,501	92,187
	FNMA POOL #0BO6275	N/A	01/01/2050	3.500%	59,256	62,825	53,159
	FNMA POOL #0BP0661	N/A	03/01/2035	2.500%	109,540	114,555	100,413
	FNMA POOL #0BP5462	N/A	06/01/2050	2.500%	29,171	30,347	24,195
	FNMA POOL #0BQ3137	N/A	10/01/2050	2.500%	42,109	44,444	34,990
	FNMA POOL #0BQ5101	N/A	10/01/2050	3.000%	58,889	63,002	50,604
	FNMA POOL #0BU9898	N/A	01/01/2052	3.500%	94,648	92,815	84,109
	FNMA POOL #0BV8474	N/A	05/01/2052	3.000%	76,188	72,997	65,796
	FNMA POOL #0BW0045	N/A	07/01/2052	5.000%	87,263	88,095	84,519
	FNMA POOL #0BW6304	N/A	08/01/2052	5.000%	113,239	114,300	110,037
	FNMA POOL #0BW6309	N/A	08/01/2052	5.000%	132,345	131,104	127,779
	FNMA POOL #0CA0623	N/A	10/01/2047	4.500%	119,192	131,574	114,150
	FNMA POOL #0CA4950	N/A	01/01/2050	3.500%	34,629	37,112	31,066
	FNMA POOL #0CA5969	N/A	06/01/2050	2.500%	120,717	101,628	99,672
	FNMA POOL #0CA6097	N/A	06/01/2050	3.500%	63,556	67,231	56,863
	FNMA POOL #0CA6635	N/A	08/01/2050	2.500%	161,106	146,103	133,623

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

		(c) Description of investment including maturity date, rate of interest, collateral, shares/par value					
(a)	(b) Identity of issuer, borrower, lessor, or similar party	Collateral	Maturity Date	Interest Rate	Shares/ Par Value	(d) Cost	(e) Current Value
	FNMA POOL #0CA6872	N/A	08/01/2035	2.500%	85,441	\$ 90,407	\$ 78,200
	FNMA POOL #0CA7944	N/A	11/01/2035	3.000%	63,654	68,030	59,540
	FNMA POOL #0CB1273	N/A	08/01/2051	2.000%	47,440	48,351	37,271
	FNMA POOL #0CB2284	N/A	12/01/2051	2.500%	149,988	137,075	124,160
	FNMA POOL #0CB2857	N/A	02/01/2052	2.500%	161,251	136,635	133,156
	FNMA POOL #0CB4337	N/A	08/01/2052	4.500%	116,385	113,130	111,236
	FNMA POOL #0CB7336	N/A	10/01/2053	5.500%	182,038	181,312	179,871
	FNMA POOL #0FM1000	N/A	04/01/2047	3.000%	69,729	73,390	60,411
	FNMA POOL #0FM1035	N/A	05/01/2034	4.000%	100,118	108,753	96,861
	FNMA POOL #0FM1242	N/A	07/01/2049	5.000%	13,028	14,111	12,820
	FNMA POOL #0FM1385	N/A	08/01/2049	5.000%	50,542	57,492	49,945
	FNMA POOL #0FM2336	N/A	01/01/2050	4.000%	50,958	55,053	47,178
	FNMA POOL #0FM2493	N/A	10/01/2049	5.000%	16,149	17,547	15,894
	FNMA POOL #0FM2674	N/A	03/01/2050	4.000%	44,317	47,654	41,029
	FNMA POOL #0FM4116	N/A	07/01/2049	4.500%	28,042	30,688	26,741
	FNMA POOL #0FM4330	N/A	10/01/2050	2.500%	59,333	63,097	49,211
	FNMA POOL #0FM4622	N/A	07/01/2050	3.000%	45,010	48,041	39,184
	FNMA POOL #0FM4965	N/A	12/01/2035	2.000%	136,636	122,886	121,924
	FNMA POOL #0FM5721	N/A	12/01/2040	3.000%	52,113	55,126	46,628
	FNMA POOL #0FM5842	N/A	07/01/2048	4.500%	113,971	126,597	108,914
	FNMA POOL #0FM7148	N/A	02/01/2036	3.500%	131,581	140,792	125,030
	FNMA POOL #0FM7602	N/A	06/01/2035	3.000%	146,384	140,231	139,419
	FNMA POOL #0FM7785	N/A	05/01/2049	4.000%	68,614	73,481	63,615
	FNMA POOL #0FM8216	N/A	11/01/2048	4.000%	115,327	116,787	106,775
	FNMA POOL #0FM8444	N/A	06/01/2036	2.000%	170,748	153,860	151,978
	FNMA POOL #0FM8672	N/A	11/01/2046	4.000%	82,116	89,404	75,749
	FNMA POOL #0FM9728	N/A	11/01/2051	2.500%	282,505	291,134	232,657
	FNMA POOL #0FS1590	N/A	04/01/2052	2.500%	146,969	121,111	120,911
	FNMA POOL #0FS3669	N/A	03/01/2046	4.000%	172,898	170,439	163,077
	FNMA POOL #0FS4568	N/A	09/01/2037	3.000%	247,286	225,919	231,267
	FNMA POOL #0FS4922	N/A	06/01/2051	3.000%	487,424	428,324	421,257
	FNMA POOL #0FS5829	N/A	09/01/2053	5.500%	180,520	183,059	181,091
	FNMA POOL #0FS7946	N/A	03/01/2052	2.500%	235,074	197,646	194,148
	FNMA POOL #0MA1689	N/A	12/01/2033	4.000%	26,893	28,762	26,118
	FNMA POOL #0MA2787	N/A	10/01/2036	4.000%	60,160	64,052	58,056
	FNMA POOL #0MA2868	N/A	01/01/2032	2.500%	181,216	170,400	170,789
	FNMA POOL #0MA3148	N/A	10/01/2047	3.500%	145,247	132,413	130,311
	FNMA POOL #0MA3305	N/A	02/01/2048	3.500%	254,702	231,896	228,027
	GNMA POOL #0AA6091	N/A	02/15/2043	3.000%	54,755	56,021	48,713
	GNMA II POOL #0005055	N/A	05/20/2041	4.500%	40,333	44,052	39,153
	GNMA II POOL #0005174	N/A	09/20/2041	4.000%	46,309	48,059	43,870
	GNMA II POOL #0005334	N/A	03/20/2042	5.000%	6,889	7,595	6,869
	GNMA II POOL #0785283	N/A	01/20/2051	2.500%	194,639	207,412	162,605
	GNMA II POOL #0796468	N/A	09/20/2042	4.000%	24,401	25,404	22,963
	GNMA II POOL #0AV9421	N/A	11/20/2046	3.500%	44,428	46,580	40,258
	GNMA II POOL #0AX3815	N/A	01/20/2047	3.500%	43,755	46,038	39,648
	GNMA II POOL #0BC4862	N/A	10/20/2047	3.500%	67,459	70,352	61,128
	GNMA II POOL #0MA5399	N/A	08/20/2048	4.500%	377,463	366,021	361,855
	GNMA II POOL #0MA7589	N/A	09/20/2051	2.500%	134,423	121,401	112,276
	SBA GTD PARTN CTF5 2009-20H 1	N/A	08/01/2029	4.450%	48,156	51,637	47,253
	SBA GTD PARTN CTF5 2013-20E 1	N/A	05/01/2033	2.070%	20,108	18,706	18,165
	SBA GTD PARTN CTF5 2014-20C 1	N/A	03/01/2034	3.210%	57,857	57,856	54,156
	SBA GTD PARTN CTF5 2014-20J 1	N/A	10/01/2034	2.740%	36,787	36,787	33,731
	SBA GTD PARTN CTF5 2015-20F 1	N/A	06/01/2035	2.980%	38,017	38,017	34,760
	SBA GTD PARTN CTF5 2015-20L 1	N/A	12/01/2035	2.820%	64,341	64,341	58,642
	SBA GTD PARTN CTF5 2017-20K 1	N/A	11/01/2037	2.790%	86,979	86,979	77,892
	SBA GTD PARTN CTF5 2018-20G 1	N/A	07/01/2038	3.540%	68,963	68,963	64,148
	SBA GTD PARTN CTF5 2019-20A 1	N/A	01/01/2039	3.370%	69,581	69,581	63,515

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, shares/par value					(e) Current Value
		Collateral	Maturity Date	Interest Rate	Shares/Par Value	(d) Cost	
	SBA GTD PARTN CTFS 2022-25E 1	N/A	05/01/2047	3.940%	151,398	\$ 151,398	\$ 140,684
	SBA GTD PARTN CTFS 2022-25F 1	N/A	06/01/2047	4.010%	63,526	63,526	59,074
	SBA GTD PARTN CTFS 2022-25H 1	N/A	08/01/2047	3.800%	76,978	76,978	70,528
	SBA GTD PARTN CTFS 2022-25L 1	N/A	12/01/2047	4.710%	80,990	80,990	77,581
	SBA GTD PARTN CTFS 2023-10A 1	N/A	03/10/2033	5.168%	94,144	94,144	94,861
	SBA GTD PARTN CTFS 2023-25E 1	N/A	05/01/2048	4.620%	180,974	180,974	172,584
	SBA GTD PARTN CTFS 2023-25I 1	N/A	09/01/2048	5.410%	119,529	119,529	119,478
	SBA GTD PARTN CTFS 2024-10A 1	N/A	03/10/2034	5.035%	199,412	199,412	197,877
	SBA GTD PARTN CTFS 2024-25F 1	N/A	06/01/2049	5.040%	212,808	212,808	208,307
	U S TREASURY BOND	N/A	02/15/2041	1.875%	248,000	244,500	166,334
	U S TREASURY BOND	N/A	08/15/2051	2.000%	38,000	36,452	21,753
	U S TREASURY BOND	N/A	02/15/2052	2.250%	138,000	111,871	83,813
	U S TREASURY BOND	N/A	02/15/2042	2.375%	312,000	270,175	222,362
	U S TREASURY BOND	N/A	08/15/2052	3.000%	944,000	798,649	678,462
	U S TREASURY BOND	N/A	08/15/2042	3.375%	662,000	615,118	547,057
	U S TREASURY BOND	N/A	05/15/2053	3.625%	1,079,000	908,566	878,630
	U S TREASURY BOND	N/A	05/15/2043	3.875%	459,000	425,493	404,407
	U S TREASURY BOND	N/A	08/15/2043	4.375%	1,467,000	1,361,092	1,381,782
	U S TREASURY BOND	N/A	02/15/2054	4.250%	344,000	326,311	314,358
	U S TREASURY BOND	N/A	02/15/2044	4.500%	259,000	249,368	247,467
	U S TREASURY BOND	N/A	05/15/2044	4.625%	1,376,000	1,370,955	1,335,367
	U S TREASURY BOND	N/A	08/15/2054	4.250%	809,000	767,231	740,106
	U S TREASURY NOTE	N/A	05/31/2028	3.625%	62,000	60,211	60,634
	U S TREASURY NOTE	N/A	08/15/2033	3.875%	93,000	89,971	88,521
	U S TREASURY NOTE	N/A	01/31/2029	4.000%	95,000	92,440	93,686
	U S TREASURY NOTE	N/A	02/15/2034	4.000%	275,000	269,883	263,324
	U S TREASURY NOTE	N/A	07/31/2026	4.375%	197,000	197,362	197,315
	U S TREASURY NOTE	N/A	07/31/2029	4.000%	4,195,000	4,163,950	4,127,964
	U S TREASURY NOTE	N/A	08/15/2034	3.875%	581,000	560,983	549,498
	U S TREASURY NOTE	N/A	11/15/2034	4.250%	52,000	50,812	50,659
	U S TREASURY NOTE	N/A	11/30/2029	4.125%	345,000	341,469	341,039
	US TREAS-CPI INFLAT	N/A	01/15/2030	0.125%	282,178	281,726	256,275
						28,858,751	27,328,714
	Total U.S. Government, government guaranteed and government agency obligations					59,373,550	56,036,465

Corporate bonds and notes

Investment Manager - Ryan Labs Asset Management

ABBVIE INC	N/A	11/14/2048	4.875%	130,000	119,037	116,897
AERCAP IRELAND CAPITAL DAC / A	N/A	01/30/2032	3.300%	95,000	92,400	82,793
ALLSTATE CORP/THE	N/A	03/30/2033	5.250%	95,000	95,366	94,816
AMERICAN CREDIT ACCEP 1 D 144A	N/A	05/13/2030	5.860%	255,000	254,977	256,627
AMERICAN CREDIT ACCEP 4 D 144A	N/A	09/12/2030	7.650%	70,000	69,986	72,918
AMERICAN TOWER CORP	N/A	01/15/2051	2.950%	130,000	80,575	80,807
ANGLO AMERICAN CAPITAL PL 144A	N/A	04/05/2034	5.750%	100,000	99,812	100,642
ANHEUSER-BUSCH INBEV WORLDWIDE	N/A	01/23/2039	5.450%	100,000	114,869	100,264
APACHE CORP	N/A	09/01/2040	5.100%	115,000	96,965	100,201
APPLOVIN CORP	N/A	12/01/2034	5.500%	20,000	19,938	19,865
ARTHUR J GALLAGHER & CO	N/A	02/15/2034	6.500%	75,000	75,151	80,605
AT&T INC	N/A	06/15/2045	4.350%	160,000	166,851	131,294
AVIATION CAPITAL GROUP LL 144A	N/A	08/01/2025	4.125%	190,000	186,394	188,892
AVOLON HOLDINGS FUNDING L 144A	N/A	05/01/2026	4.375%	80,000	79,555	79,118
BANK 2024-BNK48 BNK48 C	N/A	10/15/2057	5.876%	155,000	160,206	153,080
BANK OF AMERICA CORP	N/A	04/24/2028	3.705%	130,000	128,725	126,611

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
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(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, shares/par value				(d) Cost	(e) Current Value
		Collateral	Maturity Date	Interest Rate	Shares/Par Value		
	BANK OF AMERICA CORP	N/A	06/19/2041	2.676%	145,000	\$ 124,544	\$ 100,823
	BANK5 2024-5YR12 5YR12 D 144A	N/A	12/15/2057	4.000%	60,000	51,432	51,318
	BARCLAYS COMMERCIAL MORTG C4 C	N/A	08/15/2052	3.469%	65,000	52,241	48,965
	BARCLAYS PLC	N/A	03/12/2028	5.674%	105,000	105,116	106,303
	BAT CAPITAL CORP	N/A	04/02/2030	4.906%	10,000	10,000	9,881
	BAT CAPITAL CORP	N/A	03/25/2031	2.726%	95,000	94,345	82,025
	BBCMS MORTGAGE TRUST 202 C17 C	N/A	09/15/2055	5.450%	115,000	109,030	107,062
	BBCMS MORTGAGE TRUST 202 C19 C	N/A	04/15/2056	6.384%	90,000	86,264	86,146
	BENCHMARK 2019-B10 B10 E 144A	N/A	03/15/2062	3.000%	55,000	45,856	36,771
	BENCHMARK 2019-B10 MORTG B10 C	N/A	03/15/2062	3.750%	90,000	74,268	74,515
	BENCHMARK 2022-B35 B35 D 144A	N/A	05/15/2055	2.500%	130,000	86,654	82,625
	BHP BILLITON FINANCE USA LTD	N/A	09/08/2033	5.250%	45,000	44,621	45,231
	BLACKSTONE PRIVATE CREDIT FUND	N/A	12/15/2026	2.625%	160,000	155,670	152,450
	BLUE OWL CAPITAL CORP	N/A	07/15/2026	3.400%	50,000	52,066	48,440
	BLUE OWL CAPITAL CORP	N/A	06/11/2028	2.875%	70,000	61,714	63,661
	BLUE OWL CREDIT INCOME CORP	N/A	01/15/2029	7.750%	155,000	158,765	165,108
	BMD2 RE-REMIC TR FRR1 5A1 144A	N/A	05/25/2052	3.449%	120,000	102,797	96,989
	BMO 2023-C6 MORTGAGE TRUS C6 C	N/A	09/15/2056	6.747%	250,000	258,711	257,900
	BMO 2023-C7 C	N/A	12/15/2056	7.123%	340,000	354,567	363,477
	BOARDWALK PIPELINES LP	N/A	07/15/2027	4.450%	15,000	15,036	14,843
	BP CAPITAL MARKETS AMERICA INC	N/A	06/17/2041	3.060%	115,000	108,593	83,050
	CAMERON LNG LLC 144A	N/A	01/15/2039	3.701%	80,000	81,096	64,506
	CAPITAL ONE FINANCIAL CORP	N/A	05/10/2033	5.268%	80,000	79,758	77,919
	CAPITAL ONE FINANCIAL CORP	N/A	06/08/2034	6.377%	60,000	60,000	62,324
	CBAM 2019-11R LTD 11RA C 144A	N/A	01/20/2035	6.805%	100,000	100,000	100,145
	CENTERPOINT ENERGY HOUSTON ELE	N/A	04/01/2051	3.350%	110,000	90,797	75,425
	CF HIPPOLYTA ISSUER 1 A2 144A	N/A	07/15/2060	1.990%	60,968	60,940	54,735
	CF HIPPOLYTA ISSUER 1 B1 144A	N/A	07/15/2060	2.280%	188,885	191,698	183,101
	CHARTER COMMUNICATIONS OPERATI	N/A	07/01/2049	5.125%	60,000	46,501	47,189
	CHNGE MORTGAGE TRUST 2 A1 144A	N/A	03/25/2067	3.757%	140,860	140,859	132,855
	CITIGROUP INC	N/A	09/29/2027	4.450%	85,000	93,588	83,858
	CITIGROUP INC	N/A	01/29/2031	2.666%	110,000	104,279	97,315
	COMMONBOND STUDENT AGS B 144A	N/A	02/25/2044	3.580%	14,661	14,655	13,216
	COMMONBOND STUDENT BGS B 144A	N/A	09/25/2045	3.990%	29,053	29,043	26,511
	COREBRIDGE FINANCIAL INC	N/A	12/15/2052	6.875%	40,000	40,950	41,044
	COREBRIDGE FINANCIAL INC	N/A	09/15/2054	6.375%	110,000	109,863	109,398
	COTY INC/HFC PRESTIGE PRO 144A	N/A	07/15/2030	6.625%	75,000	78,000	76,016
	CPS AUTO RECEIVABLES A D 144A	N/A	04/15/2030	6.130%	435,000	442,137	441,403
	CPS AUTO RECEIVABLES B D 144A	N/A	07/15/2030	6.420%	165,000	164,974	168,590
	CSAIL 2019-C16 COMMERCIA C16 C	N/A	06/15/2052	4.237%	130,000	102,420	116,957
	CSMC 2014-USA OA L USA A2 144A	N/A	09/15/2037	3.953%	35,000	35,530	31,558
	CSMC 2021-NQM2 NQM2 M1 144A	N/A	02/25/2066	2.282%	115,000	114,998	79,758
	CSMC 2021-NQM3 NQM3 M1 144A	N/A	04/25/2066	2.317%	115,000	114,997	81,222
	CVS HEALTH CORP	N/A	03/25/2048	5.050%	140,000	140,531	115,459
	DOMINION ENERGY SOUTH CAROLINA	N/A	10/15/2053	6.250%	55,000	54,689	59,321
	DRIVEN BRANDS FUNDI 1A A2 144A	N/A	04/20/2049	4.641%	165,556	176,497	164,079
	DTE ELECTRIC CO	N/A	04/01/2053	5.400%	110,000	110,663	106,834
	DUKE ENERGY CAROLINAS LLC	N/A	01/15/2054	5.400%	110,000	110,990	105,863
	ELEVANCE HEALTH INC	N/A	02/15/2035	5.200%	25,000	24,912	24,420
	ENERGY TRANSFER LP	N/A	03/15/2027	4.400%	170,000	170,438	168,354
	ENERGY TRANSFER LP	N/A	12/01/2028	6.100%	100,000	103,405	103,867
	EXETER AUTOMOBILE RE 2A E 144A	N/A	07/17/2028	2.900%	110,000	106,597	106,853
	EXETER AUTOMOBILE RECEIVA 1A D	N/A	06/17/2030	5.840%	250,000	249,670	251,995
	EXETER AUTOMOBILE RECEIVA 2A D	N/A	02/15/2030	5.920%	155,000	154,983	156,331
	EXETER AUTOMOBILE RECEIVA 2A D	N/A	07/17/2028	4.560%	60,000	57,450	59,787
	EXETER AUTOMOBILE RECEIVA 2A D	N/A	08/15/2029	6.320%	720,000	723,030	731,686
	EXETER AUTOMOBILE RECEIVA 3A D	N/A	06/15/2027	1.550%	267,123	243,019	260,648
	EXETER AUTOMOBILE RECEIVA 3A D	N/A	09/15/2028	6.760%	180,000	174,900	182,763

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
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(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, shares/par value					(e) Current Value
		Collateral	Maturity Date	Interest Rate	Shares/Par Value	(d) Cost	
	EXETER AUTOMOBILE RECEIVA 4A D	N/A	12/15/2028	5.980%	75,000	\$ 74,719	\$ 75,811
	EXETER AUTOMOBILE RECEIVA 4A D	N/A	12/17/2029	6.950%	65,000	66,493	66,762
	EXETER AUTOMOBILE RECEIVA 5A D	N/A	02/15/2029	7.400%	215,000	215,408	220,741
	EXPAND ENERGY CORP	N/A	03/15/2030	5.375%	85,000	84,150	83,428
	FINANCE OF AMERICA JR1 A2 144A	N/A	04/25/2051	2.000%	121,362	116,311	117,997
	FINANCE OF AMERICA S1 A2 144A	N/A	07/25/2051	1.750%	246,482	230,767	236,679
	FINANCE OF AMERICA S2 A2 144A	N/A	09/25/2071	1.750%	105,148	101,045	100,025
	FINANCE OF AMERICA S4 A2A 144A	N/A	01/25/2057	3.000%	140,281	122,402	136,160
	FLAGSHIP CREDIT AUTO 2 D 144A	N/A	04/17/2028	5.800%	100,000	93,375	92,658
	FORD CREDIT AUTO OWNE 1 D 144A	N/A	10/17/2033	2.310%	90,000	89,988	86,406
	FREMF 2019-K96 MORT K96 C 144A	N/A	08/25/2056	3.813%	70,000	71,441	63,714
	FREMF 2020-K737 MO K737 C 144A	N/A	01/25/2053	3.326%	30,000	29,667	28,854
	FREMF K-100 MORTGA K100 C 144A	N/A	11/25/2052	3.494%	45,000	43,341	40,459
	GENUINE PARTS CO	N/A	02/01/2032	2.750%	45,000	37,677	37,955
	GLENCORE FUNDING LLC 144A	N/A	10/06/2030	6.375%	25,000	24,863	26,257
	GLENCORE FUNDING LLC 144A	N/A	04/04/2054	5.893%	105,000	106,369	102,036
	GLS AUTO RECEIVABLES 1A D 144A	N/A	01/18/2028	3.970%	100,000	94,813	99,075
	GLS AUTO RECEIVABLES 1A D 144A	N/A	01/16/2029	7.010%	75,000	74,985	76,793
	GLS AUTO RECEIVABLES 2A D 144A	N/A	04/17/2028	6.150%	140,000	140,744	141,368
	GLS AUTO RECEIVABLES 2A D 144A	N/A	03/15/2029	6.310%	340,000	339,909	344,787
	GLS AUTO RECEIVABLES 4A D 144A	N/A	10/15/2027	2.480%	280,000	253,245	273,986
	GOLDMAN SACHS GROUP INC/THE	N/A	10/31/2038	4.017%	110,000	105,528	93,181
	HOTWIRE FUNDING LLC 1A A2 144A	N/A	06/20/2054	5.893%	105,000	105,000	106,046
	HYUNDAI CAPITAL AMERICA 144A	N/A	09/21/2028	6.100%	60,000	58,884	61,734
	JPMBB COMMERCIAL MORTGAG C28 C	N/A	10/15/2048	4.059%	151,000	151,743	141,656
	JPMORGAN CHASE & CO	N/A	05/13/2031	2.956%	40,000	40,106	35,782
	JPMORGAN CHASE & CO	N/A	04/22/2052	3.328%	90,000	76,791	61,762
	JPMORGAN CHASE & CO	N/A	07/22/2035	5.294%	65,000	65,482	64,306
	KEYCORP	N/A	04/06/2027	2.250%	270,000	241,386	254,723
	KYNDRYL HOLDINGS INC	N/A	10/15/2031	3.150%	100,000	83,069	86,661
	LYB INTERNATIONAL FINANCE III	N/A	10/01/2040	3.375%	75,000	69,988	54,761
	M&T BANK CORP	N/A	01/16/2036	5.385%	130,000	127,698	126,049
	MACQUARIE GROUP LTD 144A	N/A	01/12/2027	1.340%	55,000	53,095	53,007
	MARKEL GROUP INC	N/A	05/16/2054	6.000%	75,000	75,049	74,501
	META PLATFORMS INC	N/A	08/15/2052	4.450%	180,000	155,965	151,963
	METRONET INFRASTRUC 1A A2 144A	N/A	04/20/2054	6.230%	270,000	275,948	275,397
	MIDAMERICAN ENERGY CO	N/A	07/15/2049	4.250%	80,000	67,570	64,962
	MILEAGE PLUS HOLDINGS LLC 144A	N/A	06/20/2027	6.500%	255,000	265,465	256,607
	MIZUHO FINANCIAL GROUP INC	N/A	07/06/2034	5.748%	100,000	94,991	101,962
	MORGAN STANLEY	N/A	07/21/2032	2.239%	95,000	77,247	78,740
	MORGAN STANLEY	N/A	01/18/2035	5.466%	95,000	95,441	94,478
	MORGAN STANLEY	N/A	04/22/2042	3.217%	60,000	57,295	44,455
	MPLX LP	N/A	02/15/2049	5.500%	105,000	107,126	96,537
	MVW 2024-1 LLC 1A C 144A	N/A	02/20/2043	6.200%	81,800	81,799	82,547
	NATWEST GROUP PLC	N/A	09/13/2029	5.808%	180,000	180,009	183,533
	NATWEST GROUP PLC	N/A	03/01/2035	5.778%	115,000	114,748	115,759
	NEW ECONOMY ASSETS - 1 B1 144A	N/A	10/20/2061	2.410%	240,000	238,505	215,441
	NRG ENERGY INC 144A	N/A	03/15/2033	7.000%	110,000	110,961	118,736
	NW RE-REMIC TRU FRR1 AK88 144A	N/A	12/18/2051	2.756%	110,000	104,232	93,656
	OAKTREE STRATEGIC CREDIT FUND	N/A	11/14/2028	8.400%	90,000	94,838	96,426
	OBX 2021-NQM4 TRU NQM4 A3 144A	N/A	10/25/2061	2.367%	107,592	88,764	88,605
	OBX 2021-NQM4 TRU NQM4 M1 144A	N/A	10/25/2061	3.248%	75,000	74,364	49,488
	OBX 2022-NQM1 TRU NQM1 M1 144A	N/A	11/25/2061	3.504%	40,000	39,999	27,905
	OCCIDENTAL PETROLEUM CORP	N/A	01/01/2032	5.375%	65,000	64,639	63,703
	OCTANE RECEIVABLES T 1A C 144A	N/A	09/20/2029	6.370%	45,000	44,988	45,703
	OCTANE RECEIVABLES T 2A C 144A	N/A	06/20/2031	6.240%	180,000	179,977	182,324
	OCTANE RECEIVABLES T 2A D 144A	N/A	07/20/2032	6.190%	100,000	99,987	100,781
	OCTANE RECEIVABLES T 3A D 144A	N/A	10/20/2031	5.860%	145,000	144,994	144,324

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

		(c) Description of investment including maturity date, rate of interest, collateral, shares/par value					
(a)	(b) Identity of issuer, borrower, lessor, or similar party	Collateral	Maturity Date	Interest Rate	Shares/ Par Value	(d) Cost	(e) Current Value
	OCTANE RECIEVABLES TRU RPT1 R1	N/A	02/22/2030	6.680%	525,000	\$ 524,998	\$ 524,998
	ONEMAIN FINANCIAL IS 1A A 144A	N/A	06/14/2038	5.500%	130,000	129,960	132,155
	ORACLE CORP	N/A	04/01/2040	3.600%	135,000	130,686	105,704
	ORACLE CORP	N/A	09/27/2054	5.375%	165,000	161,867	152,062
	PACIFIC GAS AND ELECTRIC CO	N/A	07/01/2050	4.950%	120,000	114,714	104,041
	PAGAYA AI DEBT GRANT 10 D 144A	N/A	06/15/2032	6.429%	180,000	180,000	180,166
	PAGAYA AI DEBT GRANTO 5 C 144A	N/A	10/15/2031	7.270%	239,957	239,957	243,841
	PAGAYA AI DEBT TRUST 3 C 144A	N/A	10/15/2031	7.297%	132,500	132,836	133,336
	PATTERSON-UTI ENERGY INC	N/A	10/01/2033	7.150%	90,000	91,121	94,332
	PDOF MSN ISSUER LLC 144A	N/A	03/01/2025	8.850%	165,000	165,000	163,005
	PECO ENERGY CO	N/A	09/15/2049	3.000%	90,000	76,406	58,782
	PFIZER INVESTMENT ENTERPRISES	N/A	05/19/2043	5.110%	70,000	68,600	65,806
	PHILIP MORRIS INTERNATIONAL IN	N/A	09/07/2033	5.625%	85,000	83,416	86,363
	REALTY INCOME CORP	N/A	01/15/2030	3.400%	70,000	67,431	65,043
	RFM REREMIC TRU FRR1 AK64 144A	N/A	03/01/2050	2.816%	90,000	77,034	82,606
	RFM REREMIC TRU FRR2 A123 144A	N/A	02/27/2054	2.011%	140,000	111,650	111,090
	ROGERS COMMUNICATIONS INC	N/A	03/15/2032	3.800%	115,000	112,806	103,408
	SANTANDER DRIVE AUT S1 R1 144A	N/A	04/18/2028	8.140%	106,395	106,390	108,068
	SANTANDER DRIVE AUT S1 R1 144A	N/A	03/16/2029	6.530%	338,411	338,407	339,724
	SANTANDER DRIVE AUT S2 R1 144A	N/A	12/16/2028	5.800%	243,361	243,345	243,704
	SANTANDER DRIVE AUT S3 R2 144A	N/A	10/16/2028	5.980%	285,000	284,987	285,259
	SANTANDER DRIVE AUTO RECEI 2 D	N/A	08/15/2031	6.280%	205,000	209,132	210,861
	SANTANDER DRIVE AUTO RECEI 3 D	N/A	10/15/2031	5.970%	185,000	184,960	188,071
	SANTANDER HOLDINGS USA INC	N/A	10/05/2026	3.244%	180,000	184,901	174,627
	SANTANDER HOLDINGS USA INC	N/A	09/06/2030	5.353%	115,000	115,000	113,676
	SAUDI ARABIAN OIL CO 144A	N/A	07/17/2034	5.250%	200,000	198,680	197,286
	SBNA AUTO RECEIVABLES A D 144A	N/A	04/15/2030	6.040%	80,000	79,990	81,082
	SEMPRA	N/A	04/01/2055	6.550%	75,000	74,816	74,430
	SFAVE COMMERCIAL SAVE A1 144A	N/A	01/05/2043	3.872%	150,000	151,023	126,414
	SFAVE COMMERCIAL SAVE A2B 144A	N/A	01/05/2043	4.144%	60,000	51,417	51,389
	SFAVE COMMERCIAL M SAVE C 144A	N/A	01/05/2043	4.388%	150,000	120,338	121,956
	SHOPS AT CRYSTALS CSTL C 144A	N/A	07/05/2036	3.731%	105,000	104,073	101,467
	SHOPS AT CRYSTALS CSTL D 144A	N/A	07/05/2036	3.731%	105,000	97,749	101,033
	SIERRA TIMESHARE 202 1A C 144A	N/A	01/20/2043	5.940%	63,345	63,343	63,472
	SOUND POINT CLO XXV 4A CR 144A	N/A	04/25/2033	6.550%	150,000	150,000	150,116
	TORONTO-DOMINION BANK/THE	N/A	09/10/2034	5.146%	115,000	115,473	112,241
	TOTALENERGIES CAPITAL SA	N/A	09/10/2054	5.275%	45,000	43,915	41,671
	TRUIST BANK	N/A	09/17/2029	4.632%	125,000	121,368	120,684
	UBS GROUP AG 144A	N/A	08/10/2027	1.494%	25,000	25,000	23,653
	UNION ELECTRIC CO	N/A	04/01/2052	3.900%	165,000	150,393	126,548
	US BANCORP	N/A	02/01/2034	4.839%	85,000	79,564	81,384
	VERIZON COMMUNICATIONS INC	N/A	11/20/2040	2.650%	125,000	108,816	85,570
	VERIZON COMMUNICATIONS INC	N/A	03/22/2051	3.550%	50,000	39,551	35,391
	VERUS SECURITIZATIO R3 M1 144A	N/A	04/25/2064	2.411%	135,000	134,997	112,757
	VERUS SECURITIZATION 1 A1 144A	N/A	01/25/2066	0.815%	132,005	116,577	115,944
	VERUS SECURITIZATION 1 M1 144A	N/A	01/25/2066	1.968%	75,000	56,742	56,267
	VERUS SECURITIZATION 2 M1 144A	N/A	02/25/2066	2.187%	145,000	144,998	110,670
	VERUS SECURITIZATION 4 M1 144A	N/A	07/25/2066	2.195%	65,000	64,998	44,515
	VERUS SECURITIZATION 5 A2 144A	N/A	09/25/2066	1.218%	114,755	95,068	96,668
	VERUS SECURITIZATION 9 M1 144A	N/A	11/25/2069	6.198%	100,000	99,997	99,997
	VISTRA OPERATIONS CO LLC 144A	N/A	04/15/2034	6.000%	85,000	85,037	86,133
	WARNERMEDIA HOLDINGS INC	N/A	03/15/2027	3.755%	30,000	30,000	28,901
	WELLS FARGO & CO	N/A	10/23/2029	6.303%	35,000	35,000	36,421
	WELLS FARGO COMMERCIAL M C47 C	N/A	09/15/2061	4.919%	85,000	75,364	79,319
	WELLS FARGO COMMERCIAL M C52 C	N/A	08/15/2052	3.561%	55,000	42,662	45,442
	WESTLAKE AUTOMOBILE 1A D 144A	N/A	03/15/2027	3.490%	120,000	119,984	118,962
	WESTLAKE AUTOMOBILE 1A D 144A	N/A	11/15/2028	6.790%	95,000	95,461	97,396
	WESTLAKE AUTOMOBILE 1A D 144A	N/A	10/15/2029	6.020%	110,000	110,047	112,004
	WESTLAKE AUTOMOBILE 2A D 144A	N/A	11/15/2028	7.010%	125,000	124,973	128,246

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

		(c) Description of investment including maturity date, rate of interest, collateral, shares/par value					
(a)	(b) Identity of issuer, borrower, lessor, or similar party	Collateral	Maturity Date	Interest Rate	Shares/ Par Value	(d) Cost	(e) Current Value
	WESTLAKE AUTOMOBILE 2A D 144A	N/A	04/15/2030	5.910%	55,000	54,987	55,610
						22,815,342	22,258,237
	<u>Investment Manager - Income Research & Management</u>						
	AERCAP IRELAND CAPITAL DAC / A	N/A	10/29/2028	3.000%	300,000	\$ 289,497	\$ 277,722
	AIMCO CLO 22 LTD 22A A 144A	N/A	04/19/2037	5.793%	156,000	157,373	156,962
	AIR CANADA 2015-1 CLASS A 144A	N/A	09/15/2028	3.600%	71,781	71,859	69,836
	AIR LEASE CORP	N/A	03/01/2025	3.250%	170,000	162,532	169,514
	AIR LEASE CORP	N/A	08/15/2026	1.875%	110,000	104,866	104,847
	ALEXANDRIA REAL ESTATE EQUITIE	N/A	05/18/2032	2.000%	130,000	105,044	103,671
	AMAZON.COM INC	N/A	04/13/2062	4.100%	178,000	177,167	139,579
	AMEREN MISSOURI SECURITIZATION	N/A	10/01/2041	4.850%	170,000	169,981	166,355
	AMERICAN TOWER TRUST #1 144A	N/A	03/15/2053	5.490%	139,000	139,000	140,336
	AMSR 2020-SFR3 TRU SFR3 A 144A	N/A	09/17/2037	1.355%	215,522	196,950	210,591
	AMSR 2021-SFR1 TRU SFR1 A 144A	N/A	06/17/2038	1.953%	100,000	99,997	90,751
	APPLOVIN CORP	N/A	12/01/2029	5.125%	216,000	215,918	215,270
	APTIV SWISS HOLDINGS LTD	N/A	03/01/2032	3.250%	193,000	162,863	166,542
	ARTHUR J GALLAGHER & CO	N/A	02/15/2032	5.000%	218,000	217,856	214,998
	ASHTAD CAPITAL INC 144A	N/A	08/12/2031	2.450%	310,000	260,406	257,908
	BANK 2018-BNK10 BN10 A5	N/A	02/15/2061	3.688%	206,000	195,105	198,162
	BANK 2018-BNK14 BN14 A4	N/A	09/15/2060	4.231%	178,000	175,448	172,906
	BANK OF AMERICA CORP	N/A	04/22/2042	3.311%	114,000	84,182	85,330
	BANK OF AMERICA CORP	N/A	04/27/2033	4.571%	161,000	152,269	153,084
	BANK OF AMERICA CORP	N/A	07/22/2028	4.948%	300,000	284,424	300,579
	BANK5 2023-5YR2 5YR2 A3	N/A	07/15/2056	6.656%	189,000	194,662	198,002
	BARCLAYS PLC	N/A	09/10/2030	4.942%	219,000	219,000	214,758
	BBCMS MORTGAGE TRUST 2 5C25 A3	N/A	03/15/2057	5.946%	205,000	214,073	211,240
	BENCHMARK 2019-B12 MORT B12 A2	N/A	08/15/2052	3.001%	100,444	105,933	98,269
	BENCHMARK 2024-V12 MORT V12 A3	N/A	12/15/2057	5.738%	356,000	366,680	364,896
	BERKSHIRE HATHAWAY ENERGY CO	N/A	01/15/2049	4.450%	245,000	229,709	202,399
	BLACKSTONE HOLDINGS FINAN 144A	N/A	09/10/2049	3.500%	112,000	110,849	77,857
	BMO 2024-5C4 MORTGAGE T 5C4 A3	N/A	05/15/2057	6.526%	175,000	182,738	183,927
	BROADCOM INC	N/A	09/15/2028	4.110%	199,000	189,008	194,451
	BROOKFIELD FINANCE I UK PLC /	N/A	01/30/2032	2.340%	144,000	114,925	118,896
	BX COMMERCIAL MORTG XL3 A 144A	N/A	12/09/2040	6.068%	141,938	141,583	142,514
	CALIFORNIA ST	N/A	04/01/2034	7.500%	105,000	152,810	119,790
	CANADIAN NATURAL RESOURCE 144A	N/A	12/15/2029	5.000%	88,000	87,972	87,090
	CANADIAN PACIFIC RAILWAY CO	N/A	09/15/2115	6.125%	81,000	81,000	81,182
	CAPITAL ONE FINANCIAL CORP	N/A	05/10/2028	4.927%	14,000	13,903	13,954
	CAPITAL ONE FINANCIAL CORP	N/A	06/08/2029	6.312%	141,000	141,000	145,623
	CAPITAL ONE FINANCIAL CORP	N/A	02/01/2030	5.700%	77,000	77,205	78,053
	CAPITAL ONE MULTI-ASSET A3 A3	N/A	08/15/2028	2.060%	98,000	101,698	94,282
	CAPITAL ONE MULTI-ASSET E A1 A	N/A	05/15/2028	4.420%	194,000	193,956	194,014
	CHARTER COMMUNICATIONS OPERATI	N/A	10/23/2035	6.384%	254,000	275,090	253,639
	CHICAGO IL MET WTR RECLAMATION	N/A	12/01/2038	5.720%	95,000	117,260	95,381
	CITIBANK CREDIT CARD ISS A7 A7	N/A	10/13/2030	3.960%	107,000	108,170	104,344
	CITIGROUP INC	N/A	05/01/2026	3.400%	154,000	151,199	151,333
	CITIGROUP INC	N/A	10/27/2028	3.520%	57,000	59,420	54,855
	CITIGROUP INC	N/A	03/31/2031	4.412%	85,000	85,000	81,703
	CITIGROUP MORTGAGE LO A A 144A	N/A	01/25/2035	4.000%	37,325	38,159	35,768
	CNH EQUIPMENT TRUST 2024- B A3	N/A	09/17/2029	5.190%	208,000	207,982	210,677
	CNH INDUSTRIAL CAPITAL LLC	N/A	07/15/2026	1.450%	185,000	183,535	175,913
	COLUMBIA PIPELINES OPERAT 144A	N/A	11/15/2033	6.036%	197,000	197,126	202,240
	COMCAST CORP	N/A	11/01/2052	4.049%	67,000	69,418	50,458
	COMCAST CORP	N/A	11/01/2051	2.887%	36,000	34,646	21,694
	COMCAST CORP	N/A	11/01/2063	2.987%	76,000	74,339	42,964
	COMM 2015-CCRE27 MORTG CR27 A4	N/A	10/10/2048	3.612%	102,000	113,196	100,925
	COMMONSPIRIT HEALTH	N/A	10/01/2030	2.782%	95,000	78,431	84,081

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

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		(c) Description of investment including maturity date, rate of interest, collateral, shares/par value					
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	COSTCO WHOLESALE CORP	N/A	06/20/2027	1.375%	172,000	\$ 171,613	\$ 159,905
	CVS PASS-THROUGH TRUST	N/A	01/10/2030	6.943%	129,977	150,246	133,777
	DALLAS-FORT WORTH TX INTERNATI	N/A	11/01/2035	2.741%	80,000	62,718	64,012
	DEUTSCHE TELEKOM INTERNATIONAL	N/A	06/01/2032	9.250%	165,000	244,436	204,593
	DIAMONDBACK ENERGY INC	N/A	01/30/2030	5.150%	167,000	164,081	167,316
	DOMINION ENERGY INC	N/A	10/01/2025	3.900%	141,000	140,880	140,050
	DTE ELECTRIC SECURITIZATION FU	N/A	12/01/2027	2.640%	81,955	81,945	79,868
	DUKE ENERGY CORP	N/A	09/01/2046	3.750%	252,000	251,859	185,739
	DUKE ENERGY FLORIDA LLC	N/A	07/15/2028	3.800%	100,000	111,703	96,847
	EATON CORP	N/A	05/18/2028	4.350%	195,000	194,852	193,413
	ELEVANCE HEALTH INC	N/A	10/15/2032	5.500%	95,000	94,415	95,942
	ENERGY TRANSFER LP	N/A	09/01/2034	5.600%	212,000	211,451	211,813
	EVERSOURCE ENERGY	N/A	03/01/2028	5.450%	186,000	191,082	188,425
	EXELON CORP	N/A	06/15/2045	5.100%	107,000	106,640	96,971
	EXELON CORP	N/A	04/15/2046	4.450%	150,000	128,423	124,986
	FERGUSON FINANCE PLC 144A	N/A	10/24/2028	4.500%	200,000	199,300	195,558
	FIRSTKEY HOMES 202 SFR3 A 144A	N/A	12/17/2038	2.135%	183,620	168,299	174,747
	FIVE 2023-V1 MORTGAGE TR V1 A3	N/A	02/10/2056	5.668%	120,000	123,816	121,982
	FORD MOTOR CREDIT CO LLC	N/A	11/07/2028	6.798%	222,000	222,000	230,139
	FOUNDRY JV HOLD CO LLC 144A	N/A	01/25/2032	6.150%	200,000	206,024	201,834
	FREDDIE MAC SEASONED CRED 1 MA	N/A	05/25/2057	3.000%	59,062	58,273	54,890
	FREDDIE MAC SEASONED CRED 2 MA	N/A	08/26/2058	3.500%	88,309	91,110	83,284
	FREDDIE MAC SEASONED CRED 3 MA	N/A	08/25/2057	3.500%	33,177	34,771	31,636
	FREDDIE MAC SEASONED CRED 4 MA	N/A	03/25/2058	3.500%	68,878	70,132	65,426
	GA GLOBAL FUNDING TRUST 144A	N/A	01/08/2029	5.500%	158,000	157,082	159,563
	GA GLOBAL FUNDING TRUST 144A	N/A	12/09/2031	5.200%	150,000	147,504	146,385
	GENERAL DYNAMICS CORP	N/A	04/01/2050	4.250%	100,000	120,318	82,689
	GENERAL MOTORS FINANCIAL CO IN	N/A	10/15/2028	2.400%	146,000	115,793	132,359
	GENERAL MOTORS FINANCIAL CO IN	N/A	06/23/2028	5.800%	68,000	67,986	69,354
	GENERAL MOTORS FINANCIAL CO IN	N/A	02/08/2031	5.750%	150,000	153,762	151,983
	GENPACT LUXEMBOURG SARL/GENPAC	N/A	06/04/2029	6.000%	84,000	85,053	85,852
	GM FINANCIAL CONSUMER AUT 1 A3	N/A	12/18/2028	4.850%	194,000	193,961	194,991
	GM FINANCIAL CONSUMER AUT 4 A4	N/A	10/18/2027	0.990%	113,000	112,996	109,918
	GOLDMAN SACHS GROUP INC/THE	N/A	03/15/2030	3.800%	313,000	294,090	293,744
	HEALTHPEAK OP LLC	N/A	07/15/2026	3.250%	200,000	187,938	195,468
	HP INC	N/A	01/15/2028	4.750%	69,000	68,890	68,903
	ING GROEP NV	N/A	09/11/2034	6.114%	245,000	257,931	253,710
	J.P. MORGAN MORTGA 4 1A4A 144A	N/A	11/25/2053	5.500%	144,308	142,166	143,624
	JETBLUE 2019-1 CLASS AA PASS T	N/A	11/15/2033	2.750%	39,953	32,063	34,678
	JOHNSON & JOHNSON	N/A	09/01/2040	2.100%	164,000	162,909	109,114
	JP MORGAN MORTGAGE 3 A3A 144A	N/A	08/25/2050	3.000%	26,288	26,941	22,293
	JP MORGAN MORTGAGE T 4 A4 144A	N/A	08/25/2051	2.500%	103,509	106,453	91,280
	JPMBB COMMERCIAL MORTGA C33 A4	N/A	12/15/2048	3.770%	156,000	147,609	154,428
	JPMORGAN CHASE & CO	N/A	07/23/2029	4.203%	278,000	278,000	270,608
	JPMORGAN CHASE & CO	N/A	01/23/2035	5.336%	125,000	121,054	124,428
	KKR GROUP FINANCE CO II L 144A	N/A	02/01/2043	5.500%	43,000	40,191	41,243
	KKR GROUP FINANCE CO VIII 144A	N/A	08/25/2050	3.500%	84,000	83,244	58,029
	L3HARRIS TECHNOLOGIES INC	N/A	08/15/2054	5.500%	87,000	86,547	83,698
	LAM RESEARCH CORP	N/A	06/15/2050	2.875%	36,000	35,905	22,781
	LLOYDS BANKING GROUP PLC	N/A	11/26/2028	5.087%	216,000	216,000	216,214
	LOUISIANA LOCAL GOVERNMENT A1	N/A	02/01/2029	3.615%	92,883	92,883	91,779
	LOWE'S COS INC	N/A	10/15/2050	3.000%	120,000	110,863	74,678
	LUBRIZOL CORP/THE	N/A	10/01/2034	6.500%	90,000	119,503	98,998
	MACQUARIE GROUP LTD 144A	N/A	01/12/2027	1.340%	171,000	171,000	164,805
	MANULIFE FINANCIAL CORP	N/A	03/16/2032	3.703%	55,000	47,037	50,294
	MARSH & MCLENNAN COS INC	N/A	11/15/2030	2.250%	300,000	253,803	258,984
	MASSACHUSETTS MUTUAL LIFE 144A	N/A	04/15/2050	3.375%	56,000	55,769	37,442
	MICHIGAN ST UNIV REVENUES	N/A	08/15/2122	4.165%	29,000	29,000	21,362
	MICROSOFT CORP	N/A	03/17/2052	2.921%	122,000	117,396	80,874

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

		(c) Description of investment including maturity date, rate of interest, collateral, shares/par value					
(a)	(b) Identity of issuer, borrower, lessor, or similar party	Collateral	Maturity Date	Interest Rate	Shares/ Par Value	(d) Cost	(e) Current Value
	MITSUBISHI UFJ FINANCIAL GROUP	N/A	07/20/2028	5.017%	200,000	\$ 196,972	\$ 200,726
	MORGAN STANLEY	N/A	04/01/2031	3.622%	182,000	182,000	169,054
	MORGAN STANLEY	N/A	04/20/2028	4.210%	280,000	266,924	275,946
	MORGAN STANLEY BANK OF C24 A4	N/A	05/15/2048	3.732%	207,000	230,870	205,503
	NATIONAL SECURITIES CLEAR 144A	N/A	05/30/2028	5.000%	250,000	250,220	250,780
	NEW YORK ST URBAN DEV CORP REV	N/A	03/15/2039	5.770%	105,000	122,294	106,036
	NXP BV / NXP FUNDING LLC / NXP	N/A	06/18/2026	3.875%	48,000	48,010	47,340
	NXP BV / NXP FUNDING LLC / NXP	N/A	01/15/2033	5.000%	262,000	247,838	255,010
	ORACLE CORP	N/A	03/25/2051	3.950%	109,000	78,308	80,803
	PALMER SQUARE CLO 20 1A A 144A	N/A	04/20/2035	5.613%	117,000	117,234	117,318
	PENSKE TRUCK LEASING CO L 144A	N/A	11/15/2027	5.875%	97,000	96,704	99,337
	PFIZER INC	N/A	05/28/2040	2.550%	96,000	95,404	66,548
	PFS FINANCING CORP A A 144A	N/A	02/15/2027	2.470%	176,000	175,979	175,549
	PG&E RECOVERY FUNDING LLC	N/A	06/01/2035	4.838%	205,000	205,000	203,426
	PG&E WILDFIRE RECOVERY FUNDING	N/A	06/01/2032	3.594%	119,641	119,639	115,831
	PG&E WILDFIRE RECOVERY FUNDING	N/A	06/01/2038	4.263%	58,000	57,998	54,461
	PG&E WILDFIRE RECOVERY FUNDING	N/A	06/01/2039	4.722%	111,000	110,993	106,061
	PNC FINANCIAL SERVICES GROUP I	N/A	08/18/2034	5.939%	266,000	266,000	274,001
	PPL CAPITAL FUNDING INC	N/A	09/01/2034	5.250%	215,000	217,325	211,754
	PROCTER & GAMBLE CO/THE	N/A	03/25/2040	3.550%	56,000	55,722	46,414
	PROGRESSIVE CORP/THE	N/A	03/15/2027	2.500%	114,000	113,957	109,161
	PRUDENTIAL FINANCIAL INC	N/A	03/10/2026	1.500%	202,000	201,135	194,892
	PRUDENTIAL FUNDING ASIA PLC	N/A	03/24/2032	3.625%	107,000	106,502	96,808
	PUBLIC SERVICE ELECTRIC AND GA	N/A	08/01/2050	2.050%	99,000	98,209	52,405
	ROGERS COMMUNICATIONS INC	N/A	03/15/2027	3.200%	325,000	301,853	313,895
	RYDER SYSTEM INC	N/A	03/01/2027	2.850%	11,000	10,984	10,559
	SABEY DATA CENTER IS 1 A2 144A	N/A	04/20/2045	3.812%	119,000	123,808	118,470
	SALES TAX SECURITIZATION CORP	N/A	01/01/2040	4.637%	165,000	149,368	155,399
	SBA TOWER TRUST 144A	N/A	11/15/2052	6.599%	255,000	261,699	261,508
	SEQUOIA MORTGAGE TRUST 201 2 A	N/A	02/25/2043	1.874%	39,824	40,064	33,078
	SIMON PROPERTY GROUP LP	N/A	02/01/2040	6.750%	110,000	136,789	121,895
	SIMON PROPERTY GROUP LP	N/A	02/01/2028	1.750%	177,000	176,581	162,006
	SONOCO PRODUCTS CO	N/A	09/01/2034	5.000%	270,000	260,310	256,030
	SOUTHERN CO/THE	N/A	06/15/2028	4.850%	234,000	233,644	234,356
	STACK INFRASTRUCTURE 1A A2 144A	N/A	03/26/2046	1.877%	192,000	189,507	184,700
	STATE STREET CORP	N/A	03/30/2026	2.901%	35,000	35,000	34,825
	STATE STREET CORP	N/A	03/30/2031	3.152%	30,000	30,000	27,491
	SUBWAY FUNDING LL 3A A2II 144A	N/A	07/30/2054	5.566%	144,000	144,000	139,915
	SUBWAY FUNDING LLC 1A A2I 144A	N/A	07/30/2054	6.028%	85,000	86,215	86,026
	TACO BELL FUNDING 1A A2II 144A	N/A	08/25/2051	2.294%	185,693	186,820	164,661
	TEXAS NATURAL GAS SECURITIZIN	N/A	04/01/2035	5.102%	90,837	90,837	91,028
	T-MOBILE USA INC	N/A	07/15/2033	5.050%	155,000	152,549	151,812
	TRICON AMERICAN HO SFR1 A 144A	N/A	07/17/2038	1.499%	121,109	109,674	116,115
	TRICON AMERICAN HO SFR2 A 144A	N/A	11/17/2039	1.482%	80,525	80,523	73,574
	TRICON RESIDENTIAL SFR1 A 144A	N/A	07/17/2038	1.943%	117,562	117,654	112,698
	TRICON RESIDENTIAL SFR2 A 144A	N/A	12/17/2040	5.000%	116,462	110,869	115,362
	TRUIST FINANCIAL CORP	N/A	01/24/2035	5.711%	250,000	257,058	251,965
	UNITED AIRLINES 2014-1 CLASS A	N/A	10/11/2027	4.000%	40,953	40,953	40,471
	UNITED AIRLINES 2016-2 CLASS A	N/A	04/07/2030	2.875%	67,728	67,195	63,247
	UNIV OF CALIFORNIA CA REVENUES	N/A	05/15/2025	0.883%	100,000	100,000	98,705
	US BANCORP	N/A	01/23/2035	5.678%	149,000	150,951	150,360
	VANTAGE DATA CENTER 2A A2 144A	N/A	09/15/2045	1.992%	66,000	65,853	60,228
	VERISK ANALYTICS INC	N/A	05/15/2050	3.625%	55,000	54,434	38,620
	VERIZON COMMUNICATIONS INC	N/A	03/22/2027	3.000%	134,000	133,936	129,425
	WELLS FARGO & CO	N/A	04/22/2026	3.000%	159,000	158,455	155,489
	WELLS FARGO COMMERCIAL C28 A4	N/A	05/15/2048	3.540%	202,000	194,362	200,851
	WELLS FARGO COMMERCIAL C29 A4	N/A	06/15/2048	3.637%	103,000	101,910	102,353
	WELLS FARGO COMMERCIAL C49 A5	N/A	03/15/2052	4.023%	365,000	352,453	350,856
	WENDY'S FUNDING LL 1A A2I 144A	N/A	06/15/2051	2.370%	108,993	108,994	97,019

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

		(c) Description of investment including maturity date, rate of interest, collateral, shares/par value					
(a)	(b) Identity of issuer, borrower, lessor, or similar party	Collateral	Maturity Date	Interest Rate	Shares/ Par Value	(d) Cost	(e) Current Value
	WORLD OMNI AUTO RECEIVABL A A3	N/A	03/15/2029	4.860%	197,000	\$ 196,974	\$ 197,873
	WORLD OMNI AUTO RECEIVABL C A3	N/A	12/17/2029	4.430%	198,000	197,948	197,289
						<u>24,925,582</u>	<u>23,997,139</u>
	Total corporate bonds and notes					<u>47,740,924</u>	<u>46,255,376</u>
<u>Domestic common stock</u>							
<u>Investment Manager - Amalgatrust</u>							
	UILLCO, INCORPORATED CLASS A COM	N/A	N/A	N/A	334,979	9,043,805	10,569,361
<u>Investment Manager - SouthernSun Asset Management</u>							
	AGCO CORP	N/A	N/A	N/A	15,841	1,528,646	1,480,817
	API GROUP CORP	N/A	N/A	N/A	41,975	1,509,964	1,509,841
	ARMSTRONG WORLD INDUSTRIES INC	N/A	N/A	N/A	11,076	797,697	1,565,371
	BELDEN INC	N/A	N/A	N/A	20,589	1,735,543	2,318,527
	BOOT BARN HOLDINGS INC	N/A	N/A	N/A	12,858	952,496	1,952,102
	BOSTON BEER CO INC/THE	N/A	N/A	N/A	5,794	2,139,175	1,738,084
	BRINK'S CO/THE	N/A	N/A	N/A	23,283	1,498,565	2,159,964
	BROADRIDGE FINANCIAL SOLUTIONS	N/A	N/A	N/A	10,969	1,147,185	2,479,981
	DARLING INGREDIENTS INC	N/A	N/A	N/A	71,670	3,223,635	2,414,562
	DYCOM INDUSTRIES INC	N/A	N/A	N/A	9,550	672,578	1,662,273
	FLOOR & DECOR HOLDINGS INC	N/A	N/A	N/A	9,605	859,857	957,619
	GENERAC HOLDINGS INC	N/A	N/A	N/A	10,065	1,544,867	1,560,578
	INGEVITY CORP	N/A	N/A	N/A	31,589	2,014,331	1,287,252
	LOUISIANA-PACIFIC CORP	N/A	N/A	N/A	21,772	1,326,433	2,254,491
	MURPHY USA INC	N/A	N/A	N/A	3,268	380,947	1,639,719
	POLARIS INC	N/A	N/A	N/A	14,033	1,269,217	808,581
	SEI INVESTMENTS CO	N/A	N/A	N/A	21,376	1,138,683	1,763,092
	THOR INDUSTRIES INC	N/A	N/A	N/A	7,965	689,154	762,330
	TIMKEN CO/THE	N/A	N/A	N/A	23,080	1,235,587	1,647,220
	TREX CO INC	N/A	N/A	N/A	13,074	618,415	902,498
	US PHYSICAL THERAPY INC	N/A	N/A	N/A	24,340	2,239,111	2,159,201
	VALMONT INDUSTRIES INC	N/A	N/A	N/A	4,774	1,082,209	1,464,043
	WATSCO INC				3,758	695,934	1,780,879
						<u>30,300,229</u>	<u>38,269,025</u>
<u>Investment Manager - LSV Asset Management</u>							
	AFLAC INC	N/A	N/A	N/A	6,500	309,577	672,360
	ALLISON TRANSMISSION HOLDINGS	N/A	N/A	N/A	12,000	508,035	1,296,720
	ALTRIA GROUP INC	N/A	N/A	N/A	16,100	778,022	841,869
	AMDOCS LTD	N/A	N/A	N/A	19,700	1,085,105	1,677,258
	AMERICAN ELECTRIC POWER CO INC	N/A	N/A	N/A	4,600	377,114	424,258
	ARCHER-DANIELS-MIDLAND CO	N/A	N/A	N/A	8,900	619,579	449,628
	ARROW ELECTRONICS INC	N/A	N/A	N/A	5,100	609,397	576,912
	AT&T INC	N/A	N/A	N/A	71,300	1,509,714	1,623,501
	ATCO LTD	N/A	N/A	N/A	8,400	278,391	277,897
	AUTOZONE INC	N/A	N/A	N/A	140	185,097	448,280
	AVNET INC	N/A	N/A	N/A	12,500	548,056	654,000
	AXIS CAPITAL HOLDINGS LTD	N/A	N/A	N/A	5,300	385,626	469,686
	BANK OF NEW YORK MELLON CORP/T	N/A	N/A	N/A	15,600	666,525	1,198,548
	BERKSHIRE HATHAWAY INC	N/A	N/A	N/A	800	127,344	362,624
	BERRY GLOBAL GROUP INC	N/A	N/A	N/A	6,200	336,152	400,954
	BORGWARNER INC	N/A	N/A	N/A	15,600	511,050	495,924
	BRINK'S CO/THE	N/A	N/A	N/A	3,800	361,781	352,526
	BRISTOL-MYERS SQUIBB CO	N/A	N/A	N/A	20,100	1,169,716	1,136,856

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

		(c) Description of investment including maturity date, rate of interest, collateral, shares/par value					
(a)	(b) Identity of issuer, borrower, lessor, or similar party	Collateral	Maturity Date	Interest Rate	Shares/ Par Value	(d) Cost	(e) Current Value
	BUNGE GLOBAL SA	N/A	N/A	N/A	5,900	\$ 622,400	\$ 458,784
	CANADIAN IMPERIAL BK OF COMM	N/A	N/A	N/A	8,200	312,340	518,444
	CANON INC	N/A	N/A	N/A	32,000	872,679	1,050,851
	CARDINAL HEALTH INC	N/A	N/A	N/A	8,000	623,847	946,160
	CHEVRON CORP	N/A	N/A	N/A	3,700	502,450	535,908
	CI FINANCIAL INC	N/A	N/A	N/A	7,888	110,656	169,695
	CIGNA GROUP/THE	N/A	N/A	N/A	1,800	595,305	497,052
	CISCO SYSTEMS INC	N/A	N/A	N/A	30,800	1,062,397	1,823,360
	COGECO COMMUNICATIONS INC	N/A	N/A	N/A	5,100	284,846	238,830
	COGNIZANT TECHNOLOGY SOLUTIONS	N/A	N/A	N/A	7,600	503,660	584,440
	COMCAST CORP	N/A	N/A	N/A	25,800	1,039,461	968,274
	CONAGRA BRANDS INC	N/A	N/A	N/A	18,800	679,741	521,700
	CONSENSUS CLOUD SOLUTIONS INC	N/A	N/A	N/A	799	30,755	19,064
	CSG SYSTEMS INTERNATIONAL INC	N/A	N/A	N/A	8,100	480,771	413,991
	CUMMINS INC	N/A	N/A	N/A	2,700	545,465	941,220
	CVS HEALTH CORP	N/A	N/A	N/A	12,100	968,383	543,169
	DOLE PLC	N/A	N/A	N/A	22,200	331,302	300,588
	DROPBOX INC	N/A	N/A	N/A	39,870	1,015,606	1,197,695
	DT MIDSTREAM INC	N/A	N/A	N/A	3,900	193,877	387,777
	EBAY INC	N/A	N/A	N/A	13,400	670,099	830,130
	ELECTRONIC ARTS INC	N/A	N/A	N/A	2,300	381,998	336,490
	ENI SPA	N/A	N/A	N/A	9,300	260,995	254,448
	ENERGY CORP	N/A	N/A	N/A	4,400	168,981	333,608
	EVEREST GROUP LTD	N/A	N/A	N/A	1,000	387,380	362,460
	EVERGY INC	N/A	N/A	N/A	14,600	845,459	898,630
	EXELIXIS INC	N/A	N/A	N/A	22,200	503,702	739,260
	EXXON MOBIL CORP	N/A	N/A	N/A	7,700	766,386	828,289
	F5 INC	N/A	N/A	N/A	1,900	317,399	477,793
	FEDERATED HERMES INC	N/A	N/A	N/A	11,400	399,998	468,654
	FOX CORP	N/A	N/A	N/A	10,100	350,482	490,658
	FRESH DEL MONTE PRODUCE INC	N/A	N/A	N/A	9,900	337,508	328,779
	GEN DIGITAL INC	N/A	N/A	N/A	24,100	687,056	659,858
	GENERAL MILLS INC	N/A	N/A	N/A	13,800	834,695	880,026
	GILEAD SCIENCES INC	N/A	N/A	N/A	16,800	1,257,369	1,551,816
	GRAPHIC PACKAGING HOLDING CO	N/A	N/A	N/A	14,300	359,751	388,388
	GSK PLC	N/A	N/A	N/A	6,560	263,189	221,859
	H&R BLOCK INC	N/A	N/A	N/A	15,700	722,743	829,588
	HARTFORD INSURANCE GROUP INC/T	N/A	N/A	N/A	12,300	818,915	1,345,620
	HEWLETT PACKARD ENTERPRISE CO	N/A	N/A	N/A	56,100	879,470	1,197,735
	HONDA MOTOR CO LTD	N/A	N/A	N/A	27,100	705,792	773,705
	HP INC	N/A	N/A	N/A	28,000	849,057	913,640
	INCYTE CORP	N/A	N/A	N/A	10,200	596,258	704,514
	INGREDION INC	N/A	N/A	N/A	3,800	438,452	522,728
	INTERNATIONAL BUSINESS MACHINE	N/A	N/A	N/A	8,000	1,306,090	1,758,640
	JAZZ PHARMACEUTICALS PLC	N/A	N/A	N/A	2,900	450,967	357,135
	JOHNSON & JOHNSON	N/A	N/A	N/A	6,500	576,049	940,030
	JUNIPER NETWORKS INC	N/A	N/A	N/A	20,400	576,343	763,980
	KELLANOVA	N/A	N/A	N/A	7,800	480,508	631,566
	KRAFT HEINZ CO/THE	N/A	N/A	N/A	19,700	594,822	604,987
	KROGER CO/THE	N/A	N/A	N/A	22,000	574,398	1,345,300
	LEAR CORP	N/A	N/A	N/A	3,000	412,222	284,100
	LOCKHEED MARTIN CORP	N/A	N/A	N/A	1,500	591,783	728,910
	LYONDELLBASELL INDUSTRIES NV	N/A	N/A	N/A	3,400	325,807	252,518
	MAGNERA CORP	N/A	N/A	N/A	1,713	29,713	31,125
	MATTEL INC	N/A	N/A	N/A	31,300	589,628	554,949
	MCKESSON CORP	N/A	N/A	N/A	1,200	279,475	683,892
	MERCK & CO INC	N/A	N/A	N/A	11,600	641,939	1,153,968
	METLIFE INC	N/A	N/A	N/A	2,700	164,968	221,076
	MGIC INVESTMENT CORP	N/A	N/A	N/A	14,200	363,091	336,682

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

		(c) Description of investment including maturity date, rate of interest, collateral, shares/par value					
(a)	(b) Identity of issuer, borrower, lessor, or similar party	Collateral	Maturity Date	Interest Rate	Shares/ Par Value	(d) Cost	(e) Current Value
	MOLSON COORS BEVERAGE CO	N/A	N/A	N/A	19,400	\$ 1,041,820	\$ 1,112,008
	MURPHY USA INC	N/A	N/A	N/A	600	134,417	301,050
	NATIONAL FUEL GAS CO	N/A	N/A	N/A	7,900	451,882	479,372
	NETAPP INC	N/A	N/A	N/A	5,200	402,914	603,616
	NEWMARKET CORP	N/A	N/A	N/A	2,000	720,174	1,056,700
	NRG ENERGY INC	N/A	N/A	N/A	3,500	294,590	315,770
	OCEANFIRST FINANCIAL CORP	N/A	N/A	N/A	9,274	199,883	167,859
	OLD REPUBLIC INTERNATIONAL COR	N/A	N/A	N/A	18,500	533,689	669,515
	OMNICOM GROUP INC	N/A	N/A	N/A	3,900	393,299	335,556
	OPEN TEXT CORPORATION	N/A	N/A	N/A	23,500	739,441	664,706
	ORGANON & CO	N/A	N/A	N/A	2,180	50,610	32,526
	PACCAR INC	N/A	N/A	N/A	3,800	295,282	395,276
	PFIZER INC	N/A	N/A	N/A	15,600	479,160	413,868
	PINNACLE WEST CAPITAL CORP	N/A	N/A	N/A	5,200	478,982	440,804
	PORTLAND GENERAL ELECTRIC CO	N/A	N/A	N/A	7,800	363,566	340,236
	PPL CORP	N/A	N/A	N/A	16,400	456,300	532,344
	QUEST DIAGNOSTICS INC	N/A	N/A	N/A	2,000	282,469	301,720
	SANOFI SA	N/A	N/A	N/A	6,500	318,457	313,495
	SILGAN HOLDINGS INC	N/A	N/A	N/A	7,100	398,122	369,555
	SIXTH STREET SPECIALTY LENDING	N/A	N/A	N/A	14,900	320,261	317,370
	SK TELECOM CO LTD	N/A	N/A	N/A	12,700	309,249	267,208
	SNAP-ON INC	N/A	N/A	N/A	2,400	454,463	814,752
	SONOCO PRODUCTS CO	N/A	N/A	N/A	7,680	446,669	375,168
	TD SYNEX CORP	N/A	N/A	N/A	6,250	795,002	733,000
	TEXTRON INC	N/A	N/A	N/A	5,600	444,949	428,344
	THE CAMPBELL'S COMPANY	N/A	N/A	N/A	11,000	560,765	460,680
	T-MOBILE US INC	N/A	N/A	N/A	2,000	310,865	441,460
	TOTALENERGIES SE	N/A	N/A	N/A	6,300	402,728	343,350
	TOYOTA MOTOR CORP	N/A	N/A	N/A	2,800	369,987	544,908
	UNITED THERAPEUTICS CORP	N/A	N/A	N/A	1,400	397,108	493,976
	UNUM GROUP	N/A	N/A	N/A	8,000	463,213	584,240
	VERIZON COMMUNICATIONS INC	N/A	N/A	N/A	39,000	1,809,308	1,556,858
	VISTRA CORP	N/A	N/A	N/A	2,800	96,948	386,036
	VOYA FINANCIAL INC	N/A	N/A	N/A	7,200	572,918	495,576
	WESTERN UNION CO/THE	N/A	N/A	N/A	44,200	837,053	468,520
	WK KELLOGG CO	N/A	N/A	N/A	2,525	38,538	45,425
						59,568,240	70,067,184
<u>Investment Manager - Janus Capital Management, LLC</u>							
	89BIO INC	N/A	N/A	N/A	20,460	206,034	159,997
	ALIGHT INC	N/A	N/A	N/A	151,799	1,396,892	1,050,449
	API GROUP CORP	N/A	N/A	N/A	18,886	686,214	679,329
	ARAMARK	N/A	N/A	N/A	33,717	998,813	1,257,981
	ARDELYX INC	N/A	N/A	N/A	27,599	123,026	139,927
	ASCENDIS PHARMA A/S	N/A	N/A	N/A	3,905	457,045	537,601
	ASPEN TECHNOLOGY INC	N/A	N/A	N/A	1,784	332,620	445,340
	AST SPACEMOBILE INC	N/A	N/A	N/A	10,603	83,673	223,723
	AVIDITY BIOSCIENCES INC	N/A	N/A	N/A	7,184	292,850	208,911
	AXIS CAPITAL HOLDINGS LTD	N/A	N/A	N/A	9,998	587,618	886,023
	BEACON ROOFING SUPPLY INC	N/A	N/A	N/A	4,077	382,161	414,142
	BELLRING BRANDS INC	N/A	N/A	N/A	14,516	395,908	1,093,635
	BIOHAVEN LTD	N/A	N/A	N/A	11,473	333,742	428,517
	BIO-TECHNE CORP	N/A	N/A	N/A	8,607	302,797	619,962
	BLACKBAUD INC	N/A	N/A	N/A	23,545	1,433,937	1,740,446
	BRADY CORP	N/A	N/A	N/A	6,403	294,737	472,862
	BRIDGEBIO PHARMA INC	N/A	N/A	N/A	7,798	263,046	213,977
	BROADRIDGE FINANCIAL SOLUTIONS	N/A	N/A	N/A	6,552	450,636	1,481,342
	BRUKER CORP	N/A	N/A	N/A	9,023	370,382	528,928

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

		(c) Description of investment including maturity date, rate of interest, collateral, shares/par value					
(a)	(b) Identity of issuer, borrower, lessor, or similar party	Collateral	Maturity Date	Interest Rate	Shares/ Par Value	(d) Cost	(e) Current Value
	CABLE ONE INC	N/A	N/A	N/A	844	\$ 708,712	\$ 305,629
	CACI INTERNATIONAL INC	N/A	N/A	N/A	1,293	465,619	522,450
	CARLISLE COS INC	N/A	N/A	N/A	1,765	244,716	651,003
	CASEY'S GENERAL STORES INC	N/A	N/A	N/A	2,248	275,637	890,725
	CAVCO INDUSTRIES INC	N/A	N/A	N/A	743	382,929	331,549
	CBOE GLOBAL MARKETS INC	N/A	N/A	N/A	6,282	631,908	1,227,503
	CENTESSA PHARMACEUTICALS PLC	N/A	N/A	N/A	12,986	221,110	217,516
	CHAMPIONX CORP	N/A	N/A	N/A	8,455	232,444	229,891
	CHART INDUSTRIES INC	N/A	N/A	N/A	5,393	941,448	1,029,200
	CHURCHILL DOWNS INC	N/A	N/A	N/A	5,487	565,860	732,734
	CLARIVATE PLC	N/A	N/A	N/A	102,066	1,105,151	518,495
	CLEAN HARBORS INC	N/A	N/A	N/A	3,901	556,774	897,776
	CLEARWATER ANALYTICS HOLDINGS	N/A	N/A	N/A	20,302	326,823	558,711
	COGNEX CORP	N/A	N/A	N/A	7,848	312,426	281,429
	COLLIERS INTERNATIONAL GROUP I	N/A	N/A	N/A	3,511	447,548	477,391
	CONSENSUS CLOUD SOLUTIONS INC	N/A	N/A	N/A	17,031	544,637	406,360
	CRINETICS PHARMACEUTICALS INC	N/A	N/A	N/A	6,270	308,796	320,585
	CROWN HOLDINGS INC	N/A	N/A	N/A	13,393	816,943	1,107,467
	DAYFORCE INC	N/A	N/A	N/A	7,788	498,250	565,720
	DISC MEDICINE INC	N/A	N/A	N/A	2,643	173,952	167,566
	DONALDSON CO INC	N/A	N/A	N/A	12,198	660,061	821,535
	DOXIMITY INC	N/A	N/A	N/A	14,231	338,805	759,793
	DREAM FINDERS HOMES INC	N/A	N/A	N/A	15,444	505,436	359,382
	DRIVEN BRANDS HOLDINGS INC	N/A	N/A	N/A	38,563	665,113	622,407
	DYNATRACE INC	N/A	N/A	N/A	20,642	773,940	1,121,893
	DYNE THERAPEUTICS INC	N/A	N/A	N/A	6,831	255,509	160,938
	EDGEWISE THERAPEUTICS INC	N/A	N/A	N/A	4,870	89,917	130,029
	ENERSYS	N/A	N/A	N/A	8,937	669,793	826,047
	ENTEGRIS INC	N/A	N/A	N/A	4,474	195,686	443,194
	ETSY INC	N/A	N/A	N/A	4,106	137,384	217,166
	EURONET WORLDWIDE INC	N/A	N/A	N/A	10,629	758,737	1,093,086
	FLEX LTD	N/A	N/A	N/A	36,804	525,932	1,412,906
	FORESIGHT ACQUISITION CORP	N/A	N/A	N/A	36,024	360,240	360,240
	GATES INDUSTRIAL CORP PLC	N/A	N/A	N/A	46,080	633,122	947,866
	GLAUKOS CORP	N/A	N/A	N/A	5,612	297,131	841,463
	GLOBUS MEDICAL INC	N/A	N/A	N/A	19,585	1,001,400	1,619,875
	HEALTH EQUITY INC	N/A	N/A	N/A	5,344	278,485	512,757
	IBOTTA INC	N/A	N/A	N/A	3,786	283,055	246,393
	IBOTTA INC	N/A	N/A	N/A	410	36,080	26,683
	ICU MEDICAL INC	N/A	N/A	N/A	5,557	926,696	862,280
	IDEAYA BIOSCIENCES INC	N/A	N/A	N/A	10,569	362,378	271,623
	INSMED INC	N/A	N/A	N/A	5,365	162,548	370,400
	INSPIRE MEDICAL SYSTEMS INC	N/A	N/A	N/A	2,905	587,399	538,529
	ITRON INC	N/A	N/A	N/A	4,183	293,447	454,190
	ITT INC	N/A	N/A	N/A	7,197	426,203	1,028,307
	JANUX THERAPEUTICS INC	N/A	N/A	N/A	4,129	215,779	221,067
	KADANT INC	N/A	N/A	N/A	1,133	334,294	390,874
	KINSALE CAPITAL GROUP INC	N/A	N/A	N/A	1,203	510,940	559,551
	LAMAR ADVERTISING CO	N/A	N/A	N/A	5,521	357,757	672,127
	LANTHEUS HOLDINGS INC	N/A	N/A	N/A	12,842	909,163	1,148,845
	LEGEND BIOTECH CORP	N/A	N/A	N/A	2,954	135,680	96,123
	LIGAND PHARMACEUTICALS INC	N/A	N/A	N/A	6,097	513,989	653,294
	LIVERAMP HOLDINGS INC	N/A	N/A	N/A	21,356	796,202	648,582
	LPL FINANCIAL HOLDINGS INC	N/A	N/A	N/A	3,964	221,153	1,294,286
	MACOM TECHNOLOGY SOLUTIONS HOL	N/A	N/A	N/A	3,240	245,156	420,908
	MADRIGAL PHARMACEUTICALS INC	N/A	N/A	N/A	2,501	544,209	771,734
	MAGNOLIA OIL & GAS CORP	N/A	N/A	N/A	39,934	1,057,173	933,657
	MAXIMUS INC	N/A	N/A	N/A	11,350	772,686	847,278
	MIRION TECHNOLOGIES INC	N/A	N/A	N/A	95,616	920,037	1,668,499

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

		(c) Description of investment including maturity date, rate of interest, collateral, shares/par value					
(a)	(b) Identity of issuer, borrower, lessor, or similar party	Collateral	Maturity Date	Interest Rate	Shares/ Par Value	(d) Cost	(e) Current Value
	MIRUM PHARMACEUTICALS INC	N/A	N/A	N/A	8,926	\$ 289,138	\$ 369,090
	MSA SAFETY INC	N/A	N/A	N/A	2,663	458,660	441,446
	NEOGEN CORP	N/A	N/A	N/A	26,321	457,391	319,537
	NEOGENOMICS INC	N/A	N/A	N/A	27,723	466,224	456,875
	NEUROCRINE BIOSCIENCES INC	N/A	N/A	N/A	4,106	322,048	560,469
	NICE LTD	N/A	N/A	N/A	2,743	445,883	465,871
	NORDSON CORP	N/A	N/A	N/A	1,521	229,884	318,254
	NRG ENERGY INC	N/A	N/A	N/A	7,924	236,936	714,903
	OMNIAB INC	N/A	N/A	N/A	41,016	148,938	145,197
	OMNIAB INC	N/A	N/A	N/A	10,801	26,192	38,236
	OMNIAB INC/OLD	N/A	N/A	N/A	1,594	2,300	3,277
	OMNIAB INC/OLD	N/A	N/A	N/A	1,594	2,300	2,866.00
	ON HOLDING AG	N/A	N/A	N/A	11,745	324,729	643,274.00
	ON SEMICONDUCTOR CORP	N/A	N/A	N/A	15,676	339,079	988,372
	OSI SYSTEMS INC	N/A	N/A	N/A	8,794	703,263	1,472,379
	PAGERDUTY INC	N/A	N/A	N/A	30,482	765,050	556,601
	PENUMBRA INC	N/A	N/A	N/A	2,169	429,903	515,094
	RENTOKIL INITIAL PLC	N/A	N/A	N/A	57,026	1,333,176	1,443,898
	REVOLUTION MEDICINES INC	N/A	N/A	N/A	10,307	298,508	450,828
	REVVITY INC	N/A	N/A	N/A	4,214	295,754	470,325
	ROCKET PHARMACEUTICALS INC	N/A	N/A	N/A	5,642	158,373	70,920
	SAIA INC	N/A	N/A	N/A	2,113	276,294	962,957
	SAREPTA THERAPEUTICS INC	N/A	N/A	N/A	3,825	428,867	465,082
	SENSIENT TECHNOLOGIES CORP	N/A	N/A	N/A	16,231	1,021,916	1,156,621
	SHIFT4 PAYMENTS INC	N/A	N/A	N/A	9,098	602,619	944,190
	SILGAN HOLDINGS INC	N/A	N/A	N/A	20,107	961,046	1,046,569
	SOLENO THERAPEUTICS INC	N/A	N/A	N/A	5,260	151,973	236,437
	SPX TECHNOLOGIES INC	N/A	N/A	N/A	5,733	481,951	834,266
	SS&C TECHNOLOGIES HOLDINGS INC	N/A	N/A	N/A	30,616	1,444,593	2,320,080
	STANDARDAERO INC	N/A	N/A	N/A	6,799	197,643	168,343
	STANDARDAERO INC	N/A	N/A	N/A	15,429	378,678	382,022
	STERIS PLC	N/A	N/A	N/A	1,649	180,804	338,968
	STRIDE INC	N/A	N/A	N/A	13,689	562,227	1,422,698
	STRUCTURE THERAPEUTICS INC	N/A	N/A	N/A	3,555	116,629	96,412
	STRUCTURE THERAPEUTICS PIPE	N/A	N/A	N/A	4,392	54,856	54,856
	SUMMIT MATERIALS INC	N/A	N/A	N/A	25,253	604,974	1,277,802
	TELEDYNE TECHNOLOGIES INC	N/A	N/A	N/A	3,630	1,061,948	1,684,792
	TELEFLEX INC	N/A	N/A	N/A	4,770	1,119,527	848,965
	THOR INDUSTRIES INC	N/A	N/A	N/A	2,938	226,999	281,196
	TRAVERE THERAPEUTICS INC	N/A	N/A	N/A	8,806	151,442	153,401
	UL SOLUTIONS INC	N/A	N/A	N/A	11,691	392,503	583,147
	VAXCYTE INC	N/A	N/A	N/A	10,097	295,761	826,540
	VERONA PHARMA PLC	N/A	N/A	N/A	3,326	133,398	154,459
	WALKER & DUNLOP INC	N/A	N/A	N/A	5,900	407,677	573,539
	WALLBOX BV CLASS A CW26	N/A	N/A	N/A	4,851	6,300	112
	WEATHERFORD INTERNATIONAL PLC	N/A	N/A	N/A	6,097	624,880	436,728
	WENDY'S CO/THE	N/A	N/A	N/A	32,410	497,131	528,283
	WEX INC	N/A	N/A	N/A	4,243	655,389	743,883
	WILLIAMS-SONOMA INC	N/A	N/A	N/A	2,525	93,601	467,580
	XENON PHARMACEUTICALS INC	N/A	N/A	N/A	6,733	292,775	263,934
	ZIFF DAVIS INC	N/A	N/A	N/A	11,310	917,279	614,585
	ZURN ELKAY WATER SOLUTIONS COR	N/A	N/A	N/A	27,159	544,959	1,013,030
						60,532,897	81,727,788
<u>Investment Manager - Alliance Bernstein</u>							
	ABM INDUSTRIES INC	N/A	N/A	N/A	9,305	420,535	476,230
	ACI WORLDWIDE INC	N/A	N/A	N/A	7,046	208,631	365,758
	ADIENT PLC	N/A	N/A	N/A	21,979	679,529	378,698

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

		(c) Description of investment including maturity date, rate of interest, collateral, shares/par value					
(a)	(b) Identity of issuer, borrower, lessor, or similar party	Collateral	Maturity Date	Interest Rate	Shares/ Par Value	(d) Cost	(e) Current Value
	ADT INC	N/A	N/A	N/A	72,137	\$ 551,090	\$ 498,467
	AMERICAN FINANCIAL GROUP INC/O	N/A	N/A	N/A	4,316	518,370	590,990
	AMKOR TECHNOLOGY INC	N/A	N/A	N/A	16,360	442,545	420,288
	AMN HEALTHCARE SERVICES INC	N/A	N/A	N/A	5,430	526,422	129,886
	ARCBEST CORP	N/A	N/A	N/A	5,230	562,317	488,064
	AUTONATION INC	N/A	N/A	N/A	3,256	521,253	552,999
	AVANTOR INC	N/A	N/A	N/A	20,743	434,505	437,055
	AVIENT CORP	N/A	N/A	N/A	10,869	464,730	444,107
	AVNET INC	N/A	N/A	N/A	7,853	335,956	410,869
	BANKUNITED INC	N/A	N/A	N/A	11,656	402,679	444,910
	BATH & BODY WORKS INC	N/A	N/A	N/A	18,199	683,628	705,575
	BELDEN INC	N/A	N/A	N/A	3,052	180,255	343,686
	BJ'S WHOLESALE CLUB HOLDINGS I	N/A	N/A	N/A	6,970	675,033	622,770
	BORGWARNER INC	N/A	N/A	N/A	17,972	584,990	571,330
	BROADSTONE NET LEASE INC	N/A	N/A	N/A	14,420	350,422	228,701
	BRUNSWICK CORP/DE	N/A	N/A	N/A	6,573	512,543	425,142
	BUILDERS FIRSTSOURCE INC	N/A	N/A	N/A	1,527	181,464	218,254
	CALIX INC	N/A	N/A	N/A	8,920	361,356	311,040
	CAMECO CORP	N/A	N/A	N/A	11,930	322,323	613,083
	CBOE GLOBAL MARKETS INC	N/A	N/A	N/A	2,540	348,877	496,316
	CH ROBINSON WORLDWIDE INC	N/A	N/A	N/A	6,753	609,887	697,720
	COMERICA INC	N/A	N/A	N/A	8,264	503,827	511,128
	COMMVAULT SYSTEMS INC	N/A	N/A	N/A	1,538	93,488	232,100
	COPT DEFENSE PROPERTIES	N/A	N/A	N/A	17,070	553,457	528,317
	CORE & MAIN INC	N/A	N/A	N/A	9,730	409,299	495,354
	CRITEO SA	N/A	N/A	N/A	11,031	334,264	436,386
	CROCS INC	N/A	N/A	N/A	4,598	609,418	503,619
	CUBESMART	N/A	N/A	N/A	5,874	242,600	251,701
	DINE BRANDS GLOBAL INC	N/A	N/A	N/A	6,070	491,439	182,707
	ELEMENT SOLUTIONS INC	N/A	N/A	N/A	12,316	255,447	313,196
	ENCOMPASS HEALTH CORP	N/A	N/A	N/A	6,669	612,157	615,882
	F5 INC	N/A	N/A	N/A	2,950	611,770	741,837
	FIRST BANCORP/PUERTO RICO	N/A	N/A	N/A	23,278	314,605	432,738
	FIRST CITIZENS BANCSHARES INC/	N/A	N/A	N/A	282	191,723	595,872
	FIRST HAWAIIAN INC	N/A	N/A	N/A	21,600	579,395	560,520
	FIRST INDUSTRIAL REALTY TRUST	N/A	N/A	N/A	7,219	378,138	361,888
	FLUOR CORP	N/A	N/A	N/A	10,450	296,494	515,394
	FORMFACTOR INC	N/A	N/A	N/A	11,817	418,680	519,948
	GATES INDUSTRIAL CORP PLC	N/A	N/A	N/A	25,010	339,469	514,456
	GEN DIGITAL INC	N/A	N/A	N/A	12,450	275,993	340,881
	GRAPHIC PACKAGING HOLDING CO	N/A	N/A	N/A	19,930	591,409	541,299
	GROUP 1 AUTOMOTIVE INC	N/A	N/A	N/A	1,423	523,887	599,766
	HANOVER INSURANCE GROUP INC/TH	N/A	N/A	N/A	3,193	421,920	493,829
	HERC HOLDINGS INC	N/A	N/A	N/A	1,110	123,017	210,156
	HF SINCLAIR CORP	N/A	N/A	N/A	4,130	147,739	144,757
	ICON PLC	N/A	N/A	N/A	2,800	613,495	587,188
	IDACORP INC	N/A	N/A	N/A	5,189	509,354	567,054
	INDEPENDENCE REALTY TRUST INC	N/A	N/A	N/A	29,030	522,601	575,955
	INTEGRA LIFESCIENCES HOLDINGS	N/A	N/A	N/A	11,130	688,070	252,428
	INVESCO LTD	N/A	N/A	N/A	31,394	516,125	548,767
	JBT MAREL CORP	N/A	N/A	N/A	4,439	431,024	564,197
	JONES LANG LASALLE INC	N/A	N/A	N/A	2,483	396,132	628,547
	KEMPER CORP	N/A	N/A	N/A	3,550	207,094	235,862
	LUMENTUM HOLDINGS INC	N/A	N/A	N/A	6,421	446,391	539,043
	MAGNOLIA OIL & GAS CORP	N/A	N/A	N/A	19,420	435,839	454,040
	MASTEC INC	N/A	N/A	N/A	3,824	328,009	520,599
	MATADOR RESOURCES CO	N/A	N/A	N/A	9,620	590,173	541,221
	MIDDLEBY CORP/THE	N/A	N/A	N/A	4,240	589,569	574,308
	MILLERKNOLL INC	N/A	N/A	N/A	19,582	566,324	442,357

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

		(c) Description of investment including maturity date, rate of interest, collateral, shares/par value					
(a)	(b) Identity of issuer, borrower, lessor, or similar party	Collateral	Maturity Date	Interest Rate	Shares/ Par Value	(d) Cost	(e) Current Value
	NCR ATLEOS CORP	N/A	N/A	N/A	18,014	\$ 523,665	\$ 611,035
	NEXSTAR MEDIA GROUP INC	N/A	N/A	N/A	2,519	428,029	397,926
	NOMAD FOODS LTD	N/A	N/A	N/A	28,440	639,928	477,223
	NORTHERN OIL & GAS INC	N/A	N/A	N/A	12,448	505,664	462,568
	OSHKOSH CORP	N/A	N/A	N/A	4,800	445,716	456,336
	PEDIATRIX MEDICAL GROUP INC	N/A	N/A	N/A	23,957	520,269	314,316
	PENTAIR PLC	N/A	N/A	N/A	6,410	496,469	645,102
	PORTLAND GENERAL ELECTRIC CO	N/A	N/A	N/A	3,254	164,655	141,939
	PVH CORP	N/A	N/A	N/A	3,905	340,244	412,954
	REGAL REXNORD CORP	N/A	N/A	N/A	3,314	403,807	514,101
	ROBERT HALF INC	N/A	N/A	N/A	7,501	521,782	528,520
	RYMAN HOSPITALITY PROPERTIES I	N/A	N/A	N/A	3,526	300,941	367,903
	STAG INDUSTRIAL INC	N/A	N/A	N/A	12,559	417,187	424,745
	STIFEL FINANCIAL CORP	N/A	N/A	N/A	4,886	256,145	518,307
	SYNAPTICS INC	N/A	N/A	N/A	2,454	243,504	187,289
	TAPESTRY INC	N/A	N/A	N/A	12,251	447,983	800,358
	TAYLOR MORRISON HOME CORP	N/A	N/A	N/A	5,929	150,993	362,914
	TD SYNEX CORP	N/A	N/A	N/A	4,896	625,762	574,203
	TELEFLEX INC	N/A	N/A	N/A	2,365	511,045	420,923
	TEXAS CAPITAL BANCSHARES INC	N/A	N/A	N/A	5,318	319,847	415,868
	TXNM ENERGY INC	N/A	N/A	N/A	9,078	441,164	446,365
	VIKING HOLDINGS LTD	N/A	N/A	N/A	78	2,324	3,437
	VIKING HOLDINGS LTD	N/A	N/A	N/A	8,881	222,614	391,297
	WALKER & DUNLOP INC	N/A	N/A	N/A	4,159	390,275	404,296
	WEBSTER FINANCIAL CORP	N/A	N/A	N/A	8,691	418,491	479,917
	WILLSCOT HOLDINGS CORP	N/A	N/A	N/A	14,059	647,696	470,274
	WINTRUST FINANCIAL CORP	N/A	N/A	N/A	4,830	362,992	602,349
	WNS HOLDINGS LTD	N/A	N/A	N/A	6,640	406,355	314,670
	ZIONS BANCORP NA	N/A	N/A	N/A	9,256	479,141	502,136
						<u>38,673,862</u>	<u>41,196,506</u>
	Total domestic common stock					<u>198,119,033</u>	<u>241,829,864</u>

Global common stock

Investment Manager - HGK (GLG) Investment Management

AIA GROUP LTD	N/A	N/A	N/A	67,086	689,477	486,221
ALIMENTATION COUCHE-TARD INC	N/A	N/A	N/A	36,000	2,027,886	1,995,494
BAE SYSTEMS PLC	N/A	N/A	N/A	179,610	1,289,314	2,583,477
CELLNEX TELECOM SA	N/A	N/A	N/A	60,817	2,156,564	1,921,398
DAIKIN INDUSTRIES LTD	N/A	N/A	N/A	9,600	1,890,992	1,139,832
DAVIDE CAMPARI-MILANO NV	N/A	N/A	N/A	244,427	2,420,738	1,523,181
DBS GROUP HOLDINGS LTD	N/A	N/A	N/A	57,760	1,294,325	1,851,097
DR ING HC F PORSCHE AG	N/A	N/A	N/A	29,648	2,602,987	1,793,523
EISAI CO LTD	N/A	N/A	N/A	48,800	2,750,944	1,344,205
ESSITY AB	N/A	N/A	N/A	72,161	2,172,736	1,931,172
FRANCO-NEVADA CORP	N/A	N/A	N/A	17,100	2,193,392	2,008,436
GETLINK SE	N/A	N/A	N/A	84,323	1,083,271	1,345,110
HARBOUR ENERGY PLC	N/A	N/A	N/A	409,780	2,235,520	1,310,734
HDFC BANK LTD	N/A	N/A	N/A	38,900	2,144,675	2,484,154
ICON PLC	N/A	N/A	N/A	8,195	1,750,332	1,718,573
KB FINANCIAL GROUP INC	N/A	N/A	N/A	30,203	1,389,314	1,700,798
KOMATSU LTD	N/A	N/A	N/A	76,900	1,882,730	2,128,500
LONDON STOCK EXCHANGE GROUP PL	N/A	N/A	N/A	14,779	1,562,096	2,088,765
NEXT PLC	N/A	N/A	N/A	16,084	1,167,466	1,913,239
RENTOKIL INITIAL PLC	N/A	N/A	N/A	418,457	2,415,374	2,100,495
RHEINMETALL AG	N/A	N/A	N/A	5,229	364,374	3,327,831

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

		(c) Description of investment including maturity date, rate of interest, collateral, shares/par value					
(a)	(b) Identity of issuer, borrower, lessor, or similar party	Collateral	Maturity Date	Interest Rate	Shares/ Par Value	(d) Cost	(e) Current Value
	RYANAIR HOLDINGS PLC	N/A	N/A	N/A	43,800	\$ 1,663,820	\$ 1,909,242
	SAMSUNG ELECTRONICS CO LTD	N/A	N/A	N/A	58,597	2,867,305	2,117,557
	SMURFIT WESTROCK PLC	N/A	N/A	N/A	50,307	1,973,506	2,719,274
	SONY GROUP CORP	N/A	N/A	N/A	134,500	2,144,569	2,883,243
	STMICROELECTRONICS NV	N/A	N/A	N/A	74,474	2,787,507	1,872,035
	SUZUKI MOTOR CORP	N/A	N/A	N/A	186,300	2,055,375	2,121,895
	SVENSKA HANDELSBANKEN AB	N/A	N/A	N/A	167,310	1,877,462	1,729,240
	TAIWAN SEMICONDUCTOR MANUFACTU	N/A	N/A	N/A	9,898	967,699	1,954,756
	THALES SA	N/A	N/A	N/A	12,635	1,381,176	1,814,033
	TREASURY WINE ESTATES LTD	N/A	N/A	N/A	292,665	2,176,352	2,053,036
	UNIVERSAL MUSIC GROUP NV	N/A	N/A	N/A	99,139	2,348,837	2,537,717
	VESTAS WIND SYSTEMS A/S	N/A	N/A	N/A	101,124	2,541,377	1,377,229
						<u>62,269,492</u>	<u>63,785,492</u>
	Total global common stock					<u>62,269,492</u>	<u>63,785,492</u>
	Total common stock					<u>260,388,525</u>	<u>305,615,356</u>
<u>Registered investment companies</u>							
	AFL-CIO HOUSING INVESTMENT TRUST	N/A	N/A	N/A	53,272	56,648,564	51,177,226
	WALTER SCOTT LIMITED GROUP TRUST GLOBAL FD	N/A	N/A	N/A	898,747	20,764,919	62,119,938
	Total registered investment companies					<u>77,413,483</u>	<u>113,297,164</u>
<u>Common collective trusts</u>							
	BRIGDADE DIVERSIFIED CREDIT CIT	N/A	N/A	N/A	3,345,218	40,000,000	46,264,358
	JP MORGAN STATGIC PROPERTY FUND	N/A	N/A	N/A	4,325,851	40,607,143	47,399,440
	LOOMIS SAYLES LARGE CAP GROWTH TRUST	N/A	N/A	N/A	1,788,719	56,905,426	100,628,910
	LOOMIS SAYLES WORLD CREDIT ASSET TRUST FUND	N/A	N/A	N/A	2,769,245	39,819,839	44,278,253
	SSGA RUSSELL 1000 INDEX FUND	N/A	N/A	N/A	574,311	60,023,099	80,220,993
	SSGA RUSSELL 3000 INDEX FUND	N/A	N/A	N/A	70,378	11,808,198	13,638,971
	Total common collective trusts					<u>249,163,705</u>	<u>332,430,925</u>
<u>Limited partnerships and other investments</u>							
	50 SOUTH PRIVATE EQUITY CORE FUND X (OFFSHORE), LP	N/A	N/A	N/A	N/A	11,548,500	11,707,951
	57 STARS GLOBAL OPPORTUNITY FUND 3, LP	N/A	N/A	N/A	N/A	4,374,590	7,551,616
	AG REALTY FUND IX, LP	N/A	N/A	N/A	N/A	333,520	2,204,482
	APOLLO INVESTMENT FUND VIII, LP	N/A	N/A	N/A	N/A	366,003	2,976,528
	CARLYLE INFRASTRUCTURE OPPORTUNITIES FUND LP	N/A	N/A	N/A	N/A	11,498,347	16,570,263
	CENTERBRIDGE SPECIAL CREDIT PARTNERS IV, LP	N/A	N/A	N/A	N/A	19,838,782	23,462,270
	ENTRUST CAPITAL DIVERSIFIED FUND QP LTD	N/A	N/A	N/A	N/A	1,116,278	129,949
	GCM GROSVENOR SECONDARY OPPORTUNITIES FUND III, I	N/A	N/A	N/A	N/A	16,472,124	19,500,452
	GERDING EDLEN GREEN CITIES III, LP	N/A	N/A	N/A	N/A	10,278,835	3,349,601
	GLOBEFLEX INT'L ALL CAP COMMINGLED TRUST	N/A	N/A	N/A	N/A	45,278,705	73,694,267
	GROSVENOR CIS II ONSHORE FUND, LP	N/A	N/A	N/A	N/A	1,292,201	9,667,137
	HAMILTON LANE PRIVATE EQUITY FUND IX, LP	N/A	N/A	N/A	N/A	314,585	4,846,935
	HAMILTON LANE PRIVATE EQUITY FUND X, LP	N/A	N/A	N/A	N/A	12,153,338	22,829,059
	HAMILTON LANE STRATEGIC OPPS VII, LP	N/A	N/A	N/A	N/A	18,547,610	24,388,358
	IFM GLOBAL INFRASTRUCTURE FUND, LP	N/A	N/A	N/A	N/A	17,022,301	65,501,429
	INTERCONTINENTAL U.S. REAL ESTATE INV. FUND, LLC	N/A	N/A	N/A	N/A	15,000,000	17,069,039
	LANDMARK EQUITY PARTNERS XVI, LP	N/A	N/A	N/A	N/A	11,745,185	15,933,569
	LANDMARK EQUITY PARTNERS XVII OFFSHORE, LP	N/A	N/A	N/A	N/A	14,012,180	16,440,271
	MCMORGAN INFRASTRUCTURE FUND I, LP	N/A	N/A	N/A	N/A	3,476,055	8,397,053
	MESIROW FINANCIAL PRIVATE EQUITY FUND VIII A, LP	N/A	N/A	N/A	N/A	12,952,143	13,876,584

**LABORERS' INTERNATIONAL UNION OF NORTH
AMERICA NATIONAL (INDUSTRIAL) PENSION FUND**

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

DECEMBER 31, 2023

Form 5500, Schedule H, Part IV, Line i

EIN No.: 52-6074345
Plan No.: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, shares/par value				(d) Cost	(e) Current Value
		Collateral	Maturity Date	Interest Rate	Shares/ Par Value		
	MESIROW FINANCIAL PRIVATE EQUITY FUND VIII B, LP	N/A	N/A	N/A	N/A	\$ 9,318,247	\$ 9,796,284
	NB CROSSROADS FUND XXI, LP	N/A	N/A	N/A	N/A	33,297	6,790,975
	NB PRIVATE DEBT FUND IV (A), LP	N/A	N/A	N/A	N/A	22,112,372	29,435,580
	POMONA CAPITAL IX (OFFSHORE), LP	N/A	N/A	N/A	N/A	783,973	6,420,846
	POMONA CAPITAL X, LP	N/A	N/A	N/A	N/A	14,487,883	17,845,457
	POMONA CAPITAL VIII (OFFSHORE), LP	N/A	N/A	N/A	N/A	45,501	44,869
	RCTS EMERGING MARKETS EQUITY	N/A	N/A	N/A	N/A	88,062,336	121,360,993
	STONEPEAK INFRASTRUCTURE FUND II, LP	N/A	N/A	N/A	N/A	1,017,968	625,047
	TA REALTY LOGISTICS FUND, LP	N/A	N/A	N/A	N/A	20,000,000	17,333,791
	ULLICO INFRASTRUCTURE TAX EXEMPT FUND LP	N/A	N/A	N/A	N/A	30,000,000	41,497,640
	WCP SPECIAL CORE PLUS FUND, LP	N/A	N/A	N/A	N/A	4,036,106	1,652,555
	Total limited partnerships and other investments					417,518,965	612,900,850
	Total assets (held at end of year)					<u>\$ 1,137,022,398</u>	<u>\$ 1,491,959,382</u>

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2023. Table shows count and average accrued monthly benefit payable at normal retirement age.

Pension Credits

Age	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	541	527	14	—	—	—	—	—	—	—
	\$49	\$47	—	—	—	—	—	—	—	—
25 - 29	1,127	918	208	1	—	—	—	—	—	—
	\$76	\$57	\$154	—	—	—	—	—	—	—
30 - 34	1,553	936	516	100	1	—	—	—	—	—
	\$100	\$56	\$147	\$272	—	—	—	—	—	—
35 - 39	1,761	846	561	224	126	4	—	—	—	—
	\$134	\$59	\$145	\$246	\$369	—	—	—	—	—
40 - 44	1,869	756	505	259	244	104	1	—	—	—
	\$187	\$57	\$146	\$241	\$421	\$652	—	—	—	—
45 - 49	2,044	685	544	220	288	221	85	1	—	—
	\$244	\$56	\$147	\$246	\$403	\$641	\$793	—	—	—
50 - 54	2,489	669	556	321	358	335	177	68	5	—
	\$320	\$59	\$147	\$278	\$415	\$634	\$823	\$1,099	—	—
55 - 59	2,726	613	550	360	394	370	216	150	70	3
	\$384	\$56	\$147	\$252	\$413	\$621	\$864	\$1,120	\$1,292	—
60 - 64	2,444	430	432	379	407	316	210	128	113	29
	\$425	\$49	\$136	\$235	\$429	\$625	\$818	\$1,108	\$1,239	\$1,536
65 - 69	1,018	160	196	155	185	116	80	48	36	42
	\$413	\$47	\$133	\$229	\$378	\$565	\$740	\$935	\$1,243	\$1,601
70 & over	302	71	58	43	46	40	14	15	1	14
	\$332	\$49	\$115	\$210	\$375	\$565	—	—	—	—
Unknown	58	46	9	3	—	—	—	—	—	—
	\$63	\$53	—	—	—	—	—	—	—	—
Totals	17,932	6,657	4,149	2,065	2,049	1,506	783	410	225	88
	\$265	\$55	\$144	\$249	\$409	\$625	\$821	\$1,085	\$1,245	\$1,484

Note: Excludes 3,149 participants with less than one pension credit.

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

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
01/2024	\$15,719	\$191,514	\$207,233
02/2024	\$4,817	\$0	\$4,817
03/2024	\$35,835	\$0	\$35,835
04/2024	\$5,946	\$235,100	\$241,046
05/2024	\$15,794	\$0	\$15,794
06/2024	\$16,927	\$0	\$16,927
07/2024	\$14,700	\$0	\$14,700
08/2024	\$3,817	\$0	\$3,817
09/2024	\$19,150	\$47,201	\$66,351
10/2024	\$78,553	\$0	\$78,553
11/2024	\$70,041	\$27,603	\$97,644
12/2024	\$51,762	\$27,869	\$79,631
Total	\$333,061	\$529,287	\$862,348

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	01/01/2001	\$16,696,730	7	\$2,913,928
Plan amendment	01/01/2003	31,920,695	9	4,616,902
Plan amendment	01/01/2005	22,871,790	11	2,879,444
Plan amendment	01/01/2006	15,594,832	12	1,855,163
Investment loss subject to relief	01/01/2009	72,376,655	14	7,832,552
Investment loss subject to relief	01/01/2010	12,359,341	14	1,337,519
Investment loss subject to relief	01/01/2011	15,544,162	14	1,682,179
Investment loss subject to relief	01/01/2012	16,333,212	14	1,767,569
Investment loss subject to relief	01/01/2013	36,477,146	14	3,947,532
Investment loss subject to relief	01/01/2014	31,532,591	14	3,412,435
Assumption change	01/01/2015	26,749,409	6	5,273,005
Plan amendment	01/01/2016	141,049	7	24,616
Actuarial loss	01/01/2018	1,315,234	9	190,231
Actuarial loss	01/01/2019	14,959,739	10	2,008,961
Assumption change	01/01/2021	34,621,153	12	4,118,536
Plan amendment	01/01/2022	9,300,308	13	1,052,317
Actuarial loss	01/01/2023	31,044,894	14	3,359,657
Actuarial loss	01/01/2024	15,561,689	15	1,618,338
Plan amendment	01/01/2024	22,074,388	15	2,295,626
Total		\$427,475,017		\$52,186,510

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
Assumption change	01/01/2005	\$22,203,821	11	\$2,795,350
Actuarial gain	01/01/2010	8,728,144	1	8,728,144
Actuarial gain	01/01/2011	99,303	2	51,388
Plan amendment	01/01/2011	7,921,432	2	4,099,269
Actuarial gain	01/01/2012	888,225	3	317,023
Plan amendment	01/01/2012	1,512,738	3	539,922
Plan amendment	01/01/2013	5,854,584	4	1,620,702
Actuarial gain	01/01/2013	15,493,950	4	4,289,131
Plan amendment	01/01/2014	1,282,977	5	293,710
Actuarial gain	01/01/2014	15,910,973	5	3,642,470
Plan amendment	01/01/2015	623,909	6	122,989
Plan amendment	01/01/2016	1,533,518	7	267,631
Plan amendment	01/01/2017	816,960	8	128,805
Plan amendment	01/01/2018	1,176,927	9	170,227
Plan amendment	01/01/2019	307,958	10	41,356
Plan amendment	01/01/2020	654,963	11	82,457
Actuarial gain	01/01/2020	1,536,104	11	193,388
Actuarial gain	01/01/2021	40,072,945	12	4,767,081
Actuarial gain	01/01/2022	36,946,466	13	4,180,443
Assumption change	01/01/2024	20,070,042	15	2,087,184
Total		\$183,635,939		\$38,418,670

Section 3: Certificate of Actuarial Valuation

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. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility, and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

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

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.
- Based on past experience and future expectation, the following actuarial assumptions were changed as of January 1, 2024:
 - Annual administrative expenses, previously \$7,700,000
 - Mortality for healthy lives, previously 115% of the RP-2014 Blue Collar Mortality Tables with generational projection using Scale MP-2014
 - Mortality for disabled lives, previously 115% of the RP-2014 Disabled Retiree Mortality Tables with generational projection using Scale MP-2014

Section 3: Certificate of Actuarial Valuation

Exhibit K: Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Mortality rates

Healthy: Pri-2012 Blue Collar Amount-weighted Mortality Tables for employees and annuitants with generational projection using Scale MP-2021

Disabled: Pri-2012 Disabled Amount-weighted Mortality Tables with generational projection using Scale MP-2021

The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date.

These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

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

Termination rates

Age	Mortality Male ¹	Mortality Female ¹	Disability	Withdrawal ²
20	0.07	0.02	0.03	17.94
25	0.07	0.03	0.03	17.22
30	0.07	0.03	0.03	15.83
35	0.07	0.04	0.03	13.70
40	0.09	0.06	0.05	11.25
45	0.12	0.09	0.09	8.43
50	0.18	0.13	0.20	5.06
55	0.28	0.20	0.43	1.73

Section 3: Certificate of Actuarial Valuation

Age	Mortality Male ¹	Mortality Female ¹	Disability	Withdrawal ²
60	0.44	0.30	0.87	0.16

¹ Mortality rates shown for base table without reflecting generational projection.

² Withdrawal rates cut out at early retirement age.

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 and the projected number based on the prior year's assumption over recent years.

Retirement rates

Age	Annual Retirement Rates
55 - 61	5%
62	25%
63 - 64	15%
65 - 66	25%
67 - 69	15%
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 recent years.

Description of weighted average retirement age

Age 64, 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 - 61	5%
62	25%
63 - 64	15%
65	35%
66 - 71	10%
72+	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 recent years.

Future benefit accruals

One pension credit per year. Employee-financed participants assumed to work 2,000 hours per year.

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

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of active participants

Active participants are defined as those with at least three months worked in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date, or whose employer has withdrawn as of the valuation date.

Section 3: Certificate of Actuarial Valuation

Percent married

75%

Age of spouse

Females three years younger than males, if actual age unknown.

Benefit election

60% of participants are assumed to elect the straight life form of payment and 40% of participants are assumed to elect the 50% survivor regular option.

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 recent 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

7.25%

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

\$8,300,000 for the year beginning January 1, 2024 (equivalent to \$7,992,836 payable at the beginning of the year).

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

Section 3: Certificate of Actuarial Valuation

Actuarial value of assets

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

Actuarial cost method

Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.

Benefits valued

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

Current liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and annuitant mortality tables, projected generationally using the 2024 Adjusted Scale MP-2021 (previously, the RP-2014 employee and annuitant mortality tables, adjusted backwards to the base year (2006) using Scale MP-2014, projected forward generationally using Scale MP-2021).

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 5.8%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 9.7%, 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.

Section 3: Certificate of Actuarial Valuation

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. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility, and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

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

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.
- Based on past experience and future expectation, the following actuarial assumptions were changed as of January 1, 2024:
 - Annual administrative expenses, previously \$7,700,000
 - Mortality for healthy lives, previously 115% of the RP-2014 Blue Collar Mortality Tables with generational projection using Scale MP-2014
 - Mortality for disabled lives, previously 115% of the RP-2014 Disabled Retiree Mortality Tables with generational projection using Scale MP-2014

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	\$4,600,096	\$8,021,851	\$106,395,420	\$119,017,367
2025	8,184,053	10,490,697	103,490,134	122,164,884
2026	11,630,902	13,864,495	100,370,251	125,865,648
2027	14,951,444	17,076,336	97,125,098	129,152,878
2028	18,020,796	20,203,834	93,743,317	131,967,947
2029	20,583,574	22,911,327	90,303,221	133,798,122
2030	22,927,404	25,726,291	86,794,490	135,448,185
2031	24,995,543	28,239,328	83,197,001	136,431,872
2032	26,751,056	30,555,710	79,504,474	136,811,240
2033	28,313,060	32,528,639	75,733,143	136,574,842
2034	29,702,064	34,094,854	71,917,046	135,713,964
2035	30,825,102	35,546,759	68,053,087	134,424,948
2036	31,744,547	36,733,873	64,149,636	132,628,056
2037	32,466,697	37,645,780	60,222,294	130,334,771
2038	33,019,920	38,352,661	56,287,788	127,660,369
2039	33,428,808	38,841,108	52,363,907	124,633,823
2040	33,665,748	39,084,454	48,469,866	121,220,068
2041	33,780,205	39,119,154	44,626,110	117,525,469

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.

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	\$33,758,487	\$39,020,253	\$40,853,976	\$113,632,716
2043	33,576,438	38,766,458	37,175,356	109,518,252
2044	33,273,452	38,303,931	33,612,196	105,189,579
2045	32,855,291	37,678,891	30,185,915	100,720,097
2046	32,312,916	36,883,739	26,916,842	96,113,497
2047	31,678,272	35,954,179	23,823,586	91,456,037
2048	30,942,436	34,907,043	20,922,424	86,771,903
2049	30,122,232	33,747,654	18,226,768	82,096,654
2050	29,207,378	32,511,263	15,746,598	77,465,239
2051	28,214,413	31,140,676	13,487,982	72,843,071
2052	27,149,738	29,705,843	11,452,877	68,308,458
2053	26,033,993	28,209,843	9,638,982	63,882,818
2054	24,872,727	26,667,068	8,039,965	59,579,760
2055	23,684,823	25,092,353	6,645,977	55,423,153
2056	22,478,590	23,498,775	5,444,239	51,421,604
2057	21,241,653	21,921,442	4,419,811	47,582,906
2058	20,018,614	20,350,682	3,556,331	43,925,627
2059	18,792,102	18,829,048	2,836,666	40,457,816

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.

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	\$17,603,061	\$17,357,687	\$2,243,548	\$37,204,296
2061	16,430,160	15,924,900	1,760,110	34,115,170
2062	15,308,374	14,564,012	1,370,310	31,242,696
2063	14,228,135	13,274,476	1,059,292	28,561,903
2064	13,178,031	12,052,708	813,621	26,044,360
2065	12,179,988	10,905,370	621,415	23,706,773
2066	11,224,649	9,829,648	472,397	21,526,694
2067	10,323,282	8,823,690	357,842	19,504,814
2068	9,472,949	7,888,156	270,471	17,631,576
2069	8,672,362	7,023,731	204,304	15,900,397
2070	7,921,041	6,227,316	154,496	14,302,853
2071	7,215,350	5,496,129	117,181	12,828,660
2072	6,554,648	4,828,715	89,316	11,472,679
2073	5,939,393	4,222,263	68,533	10,230,189

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.

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$81,504,640	\$0	\$81,504,640
2025	\$81,504,640	\$0	\$81,504,640
2026	\$81,504,640	\$0	\$81,504,640
2027	\$81,504,640	\$0	\$81,504,640
2028	\$81,504,640	\$0	\$81,504,640
2029	\$81,504,640	\$0	\$81,504,640
2030	\$81,504,640	\$0	\$81,504,640
2031	\$81,504,640	\$0	\$81,504,640
2032	\$81,504,640	\$0	\$81,504,640
2033	\$81,504,640	\$0	\$81,504,640

LABORERS' INTERNATIONAL UNION OF NORTH AMERICA
NATIONAL (INDUSTRIAL) PENSION FUND
INFORMATION ON CONTRIBUTION RATES AND BASE UNITS

Form 5500, Schedule "R", line 13d&e

EIN # - 52-6074345
Plan No. 001

<u>Employer</u>	<u>EIN #</u>	<u>Current Rate</u>	<u>CBA Expiration Dates</u>
CITY OF PROVIDENCE W/C	05-6000329	\$87.50 PER WEEK	6/30/2025
CITY OF PROVIDENCE B/C	05-6000329	\$100.00 PER WEEK	6/30/2025
PROVIDENCE SCHOOL DEPT(AI	05-6000329	\$2.40 PER HOUR	6/30/2025
PROVIDENCE SCHL DEPT(BEST	05-6000329	\$2.40 PER HOUR	6/30/2025
PROVIDENCE (SCHOOL SAFETY	05-6000329	\$19.20 PER DAY	6/30/2025
CEMEX, INC	72-0296500	\$176.39 PER WEEK	9/30/2027
CEMEX, INC	72-0296500	\$176.39 PER WEEK	9/30/2027
CITY OF LOS ANGELES	56-1544441	\$13.84 PER DAY	12/31/2024
PACE INDST-AIRO DIV(BARGA	71-0416822	\$154.80 PER WEEK	5/15/2025
PACE INDSTRS-AIRO DIV(SPE	71-0416822	\$154.80 PER WEEK	5/15/2025
CITY OF MINNEAPOLIS(CITY	41-6005375	\$1.74 PER HOUR	12/31/2026
CITY OF MINNEAPOLIS PRK/R	41-6005375	\$1.74 PER HOUR	12/31/2026
TOWER ROCK STONE COMPANY	43-0554935	\$6.20 PER HOUR	7/31/2027
STATE OF RI (ZAMB HOSP)	05-6000522	\$1.18 PER HOUR	6/30/2024
STATE OF RI (DEPT OF BUS)	05-6000522	\$1.46 PER HOUR	6/30/2024
STATE OF RI (PUB DEFEND)	05-6000522	\$1.32 PER HOUR	6/30/2024
STATE OF RI (DEPT OF ADM)	05-6000522	\$1.73 PER HOUR	6/30/2024
STATE OF RI (JUDICIARY)	05-6000522	\$1.73 PER HOUR	6/30/2024
STATE OF RI(DOT-SUP UNIT)	05-6000522	\$1.57 PER HOUR	6/30/2024
STATE OF RI (MOTOR VEHIC)	05-6000522	\$1.73 PER HOUR	6/30/2024
STATE OF RI (EMA)	05-6000522	\$1.32 PER HOUR	6/30/2024
STATE OF RI/STATE POLICE	05-6000522	\$1.73 PER HOUR	6/30/2024
STATE OF RI (E-911)	05-6000522	\$1.73 PER HOUR	6/30/2024
STATE OF RI/FIRE MARSHALL	05-6000522	\$1.46 PER HOUR	6/30/2024
STATE OF RI(DOT-BARG UNT)	05-6000522	\$1.73 PER HOUR	6/30/2024
STATE OF RI (SEC OF STATE	05-6000522	\$0.77 PER HOUR	6/30/2024
J&J WORLDWIDE SERV (FT. C	74-1668145	\$3.08 PER HOUR	5/31/2026
J&J WORLDWIDE SERV (NIH,	74-1668145	\$1.05 PER HOUR	4/30/2028
J&J WORLDWIDE SRVS (SAMMC	74-1668145	\$2.40 PER HOUR	11/30/2025
CITY OF NEWPORT BEACH(BAR	95-6000751	3.22% OF SALARY	12/31/2025
CITY OF NEWPORT BEACH (PR	95-6000751	3.22% OF SALARY	12/31/2025
CITY OF NEWPORT BEACH(SPE	95-6000751	3.22 % OF SALARY	
VULCAN MATERIALS	63-0366371	\$198.80 PER WEEK	1/31/2025
VULCAN MATERIALS CO	63-1211833	\$9.50 PER HOUR	7/31/2025
VULCAN MATERIALS COMPANY	63-1211833	\$7.70 PER HOUR	7/31/2025
UTILITY CONCRETE PROD	36-4333670	\$37.84 PER DAY	12/31/2025

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 LIUNA NATIONAL (INDUSTRIAL) PENSION FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 02/01/1967
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF THE LIUNA NATIONAL (INDUSTRIAL 905 16TH STREET, NW WASHINGTON DC 200061703	2b Employer Identification Number (EIN) 52-6074345 2c Plan Sponsor's telephone number 202-737-1664 2d Business code (see instructions) 238900

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

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

SIGN HERE	<i>Tom Holsman</i>	10/08/2025	THOMAS HOLSMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>B Booker</i>	10/07/2025	BRENT BOOKER
	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:	4b EIN
a Sponsor's name c Plan Name	4d PN

5 Total number of participants at the beginning of the plan year	5	62,570
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)	18,228
a (2) Total number of active participants at the end of the plan year	6a(2)	17,932
b Retired or separated participants receiving benefits	6b	18,537
c Other retired or separated participants entitled to future benefits	6c	23,693
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	60,162
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	2,535
f Total. Add lines 6d and 6e	6f	62,697
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	666

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 ____
(4) ☒ **C** (Service Provider Information)
(5) ☒ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)



LABORERS' INTERNATIONAL UNION OF NORTH AMERICA NATIONAL (INDUSTRIAL) PENSION FUND

SCHEDULE REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2024

Form 5500, Schedule H, Part IV, Line j

EIN No.: 52-6074345
Plan No.: 001

(a) Identity of Party Involved	(b) Description of Assets (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
N/A	EB Temporary Investment Fund Deposit Account	\$ 210,210,525	N/A	\$ -	\$ -	\$ 210,210,525	\$ 210,210,525	N/A
N/A	EB Temporary Investment Fund Deposit Account	N/A	\$ 211,904,056	-	-	211,904,056	211,904,056	N/A

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	and ending
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 LIUNA NATIONAL INDUSTRIAL PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF THE LIUNA NATIONAL (INDUSTRIAL) PENSION FUND	D Employer Identification Number (EIN) 52-6074345

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) 1,439,227,720
(2) Actuarial value of assets for funding standard account	1b(2) 1,545,810,746
c (1) Accrued liability for plan using immediate gain methods	1c(1) 1,655,464,357
(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) 1,592,925,129
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) 2,549,958,148
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 41,237,525
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 118,790,739
(3) Expected plan disbursements for the plan year	1d(3) 127,090,739

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 JOSHUA KAPLAN JK Signature of actuary JOSHUA KAPLAN, FSA, FCA, MAAA Type or print name of actuary SEGAL Firm name 66 HUDSON BLVD E NEW YORK NY 10001 Address of the firm	07/11/2025 Date 2305487 Most recent enrollment number 212-251-5000 Telephone number (including area code)
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2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1,440,522,875
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	21,072	1,285,773,031
(2) For terminated vested participants	23,693	666,042,857
(3) For active participants:		
(a) Non-vested benefits		24,891,606
(b) Vested benefits		573,250,654
(c) Total active	17,932	598,142,260
(4) Total	62,697	2,549,958,148
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	56.49 %

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	85,487,305	21,240			
Totals ▶			3(b)	85,487,305	21,240

(d) Total withdrawal liability amounts included in line 3(b) total	3(d)	862,348
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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	97.0 %
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)	9
(2) Females	6c(2)	9
d Valuation liability interest rate	6d	7.25 %
e Salary scale	6e	% ☒ 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)	7.25 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	5.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.7 %
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)	7,992,836
(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
1	15,561,689	1,618,338
3	22,074,388	2,295,626
4	-20,070,042	-2,087,184

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	20,985,121

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)	52,186,510
(2) Funding waivers.....	9c(2)	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0

d Interest as applicable on lines 9a, 9b, and 9c	9d	5,304,943
e Total charges. Add lines 9a through 9d.....	9e	78,476,574

Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	134,185,467
g Employer contributions. Total from column (b) of line 3.....	9g	85,487,305

	Outstanding balance	
h Amortization credits as of valuation date.....	9h	38,418,670

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	15,354,472
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j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	398,334,249
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	774,130,531
(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	273,445,914
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m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	194,969,340
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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)	
(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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