

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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: [X] 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. [X]
D Check box if filing under: [X] 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: PENSION PLAN FOR EMPLOYEES OF THE SERVICE EMPLOYEE INT'L UNION
1b Three-digit plan number (PN): 001
1c Effective date of plan: 05/01/1950
2a Plan sponsor's name (employer, if for a single-employer plan): SERVICE EMPLOYEES INTL UNION
2b Employer Identification Number (EIN): 36-0852885
2c Plan Sponsor's telephone number: 202-730-7511
2d Business code (see instructions): 813930

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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 09/18/2025, MEGAN SWEENEY (plan administrator); 2. Filed with authorized/valid electronic signature, 09/18/2025, MEGAN SWEENEY (employer/plan sponsor); 3. 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 <input checked="" type="checkbox"/> Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:		4b EIN	
a Sponsor's name		4d PN	
c Plan Name			
5 Total number of participants at the beginning of the plan year	5		4614
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).			
6a(1) Total number of active participants at the beginning of the plan year	6a(1)		3097
6a(2) Total number of active participants at the end of the plan year	6a(2)		3113
b Retired or separated participants receiving benefits.....	6b		546
c Other retired or separated participants entitled to future benefits	6c		937
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d		4596
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e		58
f Total. Add lines 6d and 6e	6f		4654
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)		
g(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		40
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7		3

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

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

9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust	(4) <input type="checkbox"/> General assets of the sponsor
(3) <input checked="" type="checkbox"/> Trust	(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor	
(4) <input type="checkbox"/> General assets of the sponsor			

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF THE SERVICE EMPLOYEE INT'L UNION</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SERVICE EMPLOYEES INTL UNION</u>	D Employer Identification Number (EIN) <u>36-0852885</u>

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

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

b Assets	
(1) Current value of assets	1b(1) <u>339269232</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>367347411</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>409844890</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>351905428</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>598340523</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>18879998</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>20048398</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>20843398</u>

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

SIGN HERE <u>STEVEN R. LOOMIS</u> Signature of actuary <u>SEGal</u> Type or print name of actuary <u>1111 SUPERIOR AVENUE, SUITE 2340</u> <u>CLEVELAND, OH 44114</u> Firm name Address of the firm	<u>10/07/2025</u> Date <u>23-06253</u> Most recent enrollment number <u>216-687-4400</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	339269232
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	599	271726008
(2) For terminated vested participants	928	162976049
(3) For active participants:		
(a) Non-vested benefits		7526891
(b) Vested benefits		156111575
(c) Total active	523	163638466
(4) Total	2050	598340523
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	56.70 %

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
01/31/2024	50116	0	06/30/2024	916069	0
02/28/2024	787320	0	07/31/2024	121121	0
03/31/2024	1710450	0	08/31/2024	905559	0
04/20/2024	792882	0	09/30/2024	1779252	0
05/31/2024	1231613	0	10/31/2024	951797	0
Totals ▶			3(b)	11468586	3(c)
					3(d)
(d) Total withdrawal liability amounts included in line 3(b) total					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	104.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

a <input type="checkbox"/> Attained age normal	b <input checked="" type="checkbox"/> Entry age normal	c <input type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method			
5j			
k Has a change been made in funding method for this plan year?			
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?			
<input type="checkbox"/> Yes <input type="checkbox"/> No			
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method			
5m			

2 Operational information as of beginning of this plan year:

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

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
11/30/2024	51995	0			
12/31/2024	1358472	0			
01/31/2025	811940	0			
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

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

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

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method			5j
k Has a change been made in funding method for this plan year?			<input type="checkbox"/> Yes <input type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?			<input type="checkbox"/> Yes <input type="checkbox"/> No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method			5m

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A A
(2) Females	6c(2)	A A
d Valuation liability interest rate	6d	7.00 % 7.00 %
e Salary scale	6e	5.77 % <input type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.1 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	12.2 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	795000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	461402	47345
3	723902	74281
1	23592182	2420836

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	6380449

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)	137005699	17858713
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		1696741
e Total charges. Add lines 9a through 9d.....	9e		25935903
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		35455742
g Employer contributions. Total from column (b) of line 3.....	9g		11468586
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	59052478	12387285
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		3676503
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	120280677	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	183976290	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		62988116
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		37052213
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		
(3) Total as of valuation date.....	9o(3)		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 PENSION PLAN FOR EMPLOYEES OF THE SERVICE EMPLOYEE INT'L UNION	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SERVICE EMPLOYEES INTL UNION	D Employer Identification Number (EIN) 36-0852885	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

GROSVENOR CAPITAL MANAGEMENT	900 NORTH MICHIGAN AVENUE, SUITE 11 CHICAGO, IL 60611
36-3795985	

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

HAMILTON LANE ADVISORS LLC	110 WASHINGTON ST, SUITE 1300 CONSHOHOCKEN, PA 19428
23-2962336	

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

NEW TOWER TRUST COMPANY	7315 WISCONSIN AVENUE BETHESDA, MD 20814
30-0872552	

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

OAKTREE CAPITAL MANAGEMENT LP	333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071
26-0189082	

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

CAPITAL DYNAMICS GLOBAL SEC FEEDER

PO BOX 309 UGLAND HOUSE
GRAND CAYMAN KY1-1104 KY

13-4180722

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

RREEF AMERICA LLC

222 SOUTH RIVERSIDE PLAZA
CHICAGO, IL 60606

58-2364506

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

GREAT GRAY TRUST COMPANY, LLC,(BIT)

6725 VIA AUSTI PARKWAY, SUITE 260
LAS VEGAS, NV 89119

92-1941236

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

SIGULER GUFF ADVISERS, LLC

200 PARK AVENUE, 14TH FLOOR
NEW YORK, NY 10166

13-3855629

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

PARAMETRIC PORTFOLIO ASSOCIATES

3600 MINNESOTA DRIVE, SUITE 200
MINNEAPOLIS, MN 55435

20-0292745

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

PALLADIUM CAPITAL MGMT LLC

1670 AVENUE OF THE AMERICAS
NEW YORK, NY 10020

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

PACIFIC INVESTMENT MGMT CO (PIMCO)

650 NEWPORT CENTER DRIVE
NEWPORT BEACH, CA 92660

33-0629048

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

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

SUMMIT PARTNERS

222 BERKELEY STREET
BOSTON, MA 02116

98-1377852

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

HIG CAPITAL

1450 BRICKELL AVENUE, 31ST FLOOR
MIAMI, FL 33131

65-0863927

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

K1 INVESTMENT MANAGEMENT, LLC

875 MANHATTAN BEACH BLVD
MANHATTAN BEACH, CA 90266

27-4741827

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

STEPSTONE VC DIVERSITY I (CAYMAN),

PO BOX 309, UGLAND HOUSE
GRAND CAYMAN KY1-1104 KY

98-1570776

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

PRISA II LP

7 GIRALDA FARMS
MADISON, NJ 07940

82-2390389

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

PRISA III FUND LP

7 GIRALDA FARMS
MADISON, NJ 07940

26-0483199

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

PARTNERS GROUP (USA) INC.

1114 AVENUE OF THE AMERICAS 37TH FL
NEW YORK, NY 10036

13-4118892

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

NEUBERGER BERMAN

1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

61-1591182

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

IFM INVESTORS

114 WEST 47TH STREET, 19TH FLOOR
NEW YORK, NY 10036

98-0569684

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

SEI TRUST COMPANY (ACADIAN)

1 FREEDOM VALLEY DRIVE, PO BOX 1100
OAKS, PA 19456

06-1271230

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

ANGELO, GORDON & CO.

245 PARK AVENUE, 26TH FLOOR
NEW YORK, NY 10167

13-3478879

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

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

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

SEIU NATIONAL INDUSTRY PENSION PLAN

52-6148540

(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	AFFILIATE	422775	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PGIM REAL ESTATE

7 GIRALDA FARMS
MADISON, NJ 07940

(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 19	NONE	167455	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE SEGAL COMPANY

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 23 17	NONE	152464	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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?
28 51	NONE	57088	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

NATIONAL INVESTMENT SERVICES

84-3937993

(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	47872	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MARQUETTE ADVISORS

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	42466	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

UNION LABOR LIFE INSURANCE COMPANY

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	39864	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

MOONEY GREEN SAIDON MURPHY & WELCH

52-1958229

(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	24000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CALIBRE CPA GROUP, PLLC

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	21500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

BNY MELLON

25-6078093

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	17984	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BAIRD

39-6037917

(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	17499	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

RHUMBLINE ADVISORS

04-3118582

(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	15179	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

AMALGAMATED BANK

13-4920330

(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 52	NONE	14321	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

PUGH CAPITAL

91-1522082

(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	14272	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LOOP CAPITAL ASSET MANAGEMENT

36-4164012

(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	11219	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

LM CAPITAL GROUP

30-0057833

(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	9045	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PARAMETRIC DEFENSIVE EQUITY

3600 MINNESOTA DRIVE, SUITE 325
MINNEAPOLIS, MN 55435

(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	7492	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

GALLAGHER FIDUCIARY ADVISORS

36-4291971

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	7387	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF THE SERVICE EMPLOYEE INT'L UNION</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SERVICE EMPLOYEES INTL UNION</u>	D Employer Identification Number (EIN) <u>36-0852885</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SEIU PENSION PLAN MASTER TRUST</u>		
b Name of sponsor of entity listed in (a):	<u>BOARD OF TRUSTEES SEIU PENSION PLAN MT</u>		
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)	
<u>56-6680924-001</u>	<u>M</u>		<u>365876196</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 PENSION PLAN FOR EMPLOYEES OF THE SERVICE EMPLOYEE INT'L UNION	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SERVICE EMPLOYEES INTL UNION	D Employer Identification Number (EIN) 36-0852885

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1288540	811940
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	51781	46952
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3029619	3999944
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	334988347	365876196
(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)		
(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	339358287	370735032
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	43300	90464
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	45755	39891
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	89055	130355
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	339269232	370604677

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)	11468586	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		11468586
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	15058	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		15058
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(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)		
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		39777802
(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)		
c Other income	2c		-469869
d Total income. Add all income amounts in column (b) and enter total	2d		50791577

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18709522	
(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)		18709522
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)	263563	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	21500	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	151141	
(8) Legal fees	2i(8)	25108	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	27	
(11) Other expenses	2i(11)	285271	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		746610
j Total expenses. Add all expense amounts in column (b) and enter total	2j		19456132

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		31335445
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CALIBRE CPA GROUP PLLC

(2) EIN: 47-0900880

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		95228684
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 560143.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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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 <u>PENSION PLAN FOR EMPLOYEES OF THE SERVICE EMPLOYEE INT'L UNION</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SERVICE EMPLOYEES INTL UNION</u>	D Employer Identification Number (EIN) <u>36-0852885</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 1

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

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 4

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

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

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer SERVICE EMPLOYEE INTERNATIONAL UNIO

b EIN 36-0852885 **c** Dollar amount contributed by employer 9946068

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2024

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): 18.1% OF COMPENSATION

a Name of contributing employer S.E.I.U. NATIONAL INDUSTRY PENSION

b EIN 52-6148540 **c** Dollar amount contributed by employer 672637

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2024

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): 18.1% OF COMPENSATION

a Name of contributing employer S.E.I.U. EDUCATION AND SUPPORT FUND

b EIN 52-1761037 **c** Dollar amount contributed by employer 849881

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2024

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): 18.1% OF COMPENSATION

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 50.0 % Private Equity: 4.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 17.0 %
 High-Yield Debt: 1.0 % Real Assets: 14.0 % Cash or Cash Equivalents: 1.0 % Other: 13.0 %

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 _____.



**PENSION PLAN FOR EMPLOYEES OF THE SERVICE
EMPLOYEES INTERNATIONAL UNION – UNITED STATES**

FINANCIAL STATEMENTS

DECEMBER 31, 2024





**PENSION PLAN FOR EMPLOYEES OF THE SERVICE
EMPLOYEES INTERNATIONAL UNION – UNITED STATES**

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Pension Plan for Employees of the Service Employees
International Union - United States

Opinion

We have audited the accompanying financial statements of Pension Plan for Employees of the Service Employees International Union - United States (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, the statement of accumulated plan benefits as of December 31, 2023, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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


Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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





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

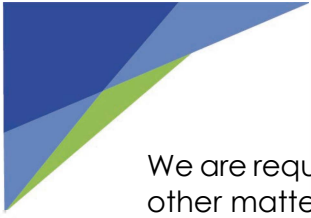
Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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



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

Supplemental Schedule Required by ERISA

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

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

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is 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 18, 2025



**PENSION PLAN FOR EMPLOYEES OF THE SERVICE
EMPLOYEES INTERNATIONAL UNION – UNITED STATES**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	2024	2023
Assets		
Assets		
Investments - at fair value		
Plan interest in SEIU Pension Plans Master Trust	<u>\$ 365,876,196</u>	<u>\$ 334,988,347</u>
Receivables		
Employer contributions	811,940	1,288,540
Due from related parties	8,366	9,990
Other	<u>1,138</u>	<u>-</u>
Total receivables	<u>821,444</u>	<u>1,298,530</u>
Prepaid expenses	<u>37,448</u>	<u>41,791</u>
Cash and cash equivalents	<u>3,999,944</u>	<u>3,029,619</u>
Total assets	<u>370,735,032</u>	<u>339,358,287</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable	90,464	43,300
Due to related parties	<u>39,891</u>	<u>45,755</u>
Total liabilities	<u>130,355</u>	<u>89,055</u>
Net assets available for benefits	<u><u>\$ 370,604,677</u></u>	<u><u>\$ 339,269,232</u></u>

See accompanying notes to financial statements.



**PENSION PLAN FOR EMPLOYEES OF THE SERVICE
EMPLOYEES INTERNATIONAL UNION – UNITED STATES**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Additions		
Investment income		
Plan interest in SEIU Pension Plans Master Trust		
net investment income	\$ 39,777,802	\$ 37,196,090
Interest and dividends	15,058	13,476
Currency translation adjustment gain (loss)	(469,869)	147,573
Employer contributions	11,468,586	10,592,901
Total additions	50,791,577	47,950,040
Deductions		
Pension benefits	18,191,391	17,044,189
Lump-sum pension benefits	518,131	759,521
Administrative expenses		
Administrative services	263,563	239,600
Actuarial consulting and related fees	151,141	154,167
Accounting fees and expenses	21,500	21,500
Insurance and bonding	40,752	40,264
Legal fees and expenses	25,108	24,278
Office supplies and miscellaneous administrative expenses	169,473	137,271
Pension Benefit Guaranty Corporation premiums	75,073	69,615
Total deductions	19,456,132	18,490,405
Net change	31,335,445	29,459,635
Net assets available for benefits		
Beginning of year	339,269,232	309,809,597
End of year	\$ 370,604,677	\$ 339,269,232

See accompanying notes to financial statements.



**PENSION PLAN FOR EMPLOYEES OF THE SERVICE
EMPLOYEES INTERNATIONAL UNION – UNITED STATES**

STATEMENT OF ACCUMULATED PLAN BENEFITS

DECEMBER 31, 2023

**Actuarial present value of accumulated
plan benefits**

Vested benefits

Participants currently receiving benefits \$ 191,925,780

Other vested participants 156,705,095

Total vested benefits 348,630,875

Nonvested benefits 3,274,553

**Total actuarial present value of accumulated
plan benefits**

\$ 351,905,428

See accompanying notes to financial statements.



**PENSION PLAN FOR EMPLOYEES OF THE SERVICE
EMPLOYEES INTERNATIONAL UNION – UNITED STATES**

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

YEAR ENDED DECEMBER 31, 2023

Actuarial present value of accumulated plan benefits as of January 1, 2023	<u>\$ 331,530,935</u>
Change during the year attributable to	
Benefits accumulated, net experience gain or loss and changes in data	14,871,424
Interest	22,532,108
Plan amendments	39,544
Changes in actuarial assumptions	735,127
Benefits paid	<u>(17,803,710)</u>
Net change	<u>20,374,493</u>
Actuarial present value of accumulated plan benefits as of December 31, 2023	<u>\$ 351,905,428</u>

See accompanying notes to financial statements.



**PENSION PLAN FOR EMPLOYEES OF THE SERVICE
EMPLOYEES INTERNATIONAL UNION – UNITED STATES**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the Pension Plan for Employees of the Service Employees International Union - United States (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General - The Plan covers all employees (including Officers and Executive Board members) of the Service Employees International Union (SEIU) in the United States and Canada, the SEIU National Industry Pension Fund, and the SEIU Education and Support Fund. Benefits are based upon accrued service and highest average salary during 36 consecutive months of employment.

In accordance with the Pension Protection Act of 2006 (PPA), the actuaries declared the Plan not to be in critical or endangered status at December 31, 2024.

Pension Benefits - Participants are entitled to a monthly pension benefit beginning at normal retirement age (65) equal to 2.5% of their final average salary times years of service. Final average salary is defined as the average monthly salary earned during the highest consecutive thirty-six months. Participants are vested after earning five years of vesting service or attaining normal retirement age. The Plan offers early retirement and survivor benefits. Early retirement is permitted beginning at age 55 if vested or age 50 if a higher service requirement is met. The Plan does not offer a disability pension.

Each January, cost-of-living adjustments (COLA) are made to pensioners and beneficiaries who have been in payment status for at least six months. The COLA on benefits earned prior to June 1, 2010 is 3% per year and the COLA on benefits earned on or after June 1, 2010 is 1.5% per year. Please refer to the Plan document for more details regarding the benefits offered by the Plan.

Canadian participants are entitled to monthly pension benefit beginning at normal retirement age (65) equal to 2.5% of the participant's final average monthly salary times the number of years of service. The maximum salary recognized in a year is \$86,111. Vesting occurs immediately for all participants except those employed in Saskatchewan where vesting occurs at the earliest of two years of vesting service and their 65th birthday.



NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

The Canadian Plan offers early retirement and survivor benefits. Early retirement is permitted at ages 55-64 (age 50-54 if certain conditions are met) at a possible reduced benefit rate. A lump-sum benefit may be paid if it is determined that the annual benefit payable at normal retirement age is less than the limit set forth in provincial laws in the last year of employment. Each January, cost-of living adjustments of 3% are made to pensioners and beneficiaries who have been in payment status for at least six months.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Cash and Cash Equivalents - Cash and cash equivalents include amounts held in checking and money market accounts, and short-term highly liquid investments that are readily convertible to known amounts of cash, and so near their maturity that the risk of change in value is negligible.

Currency Translation Adjustment - Assets and transactions in Canadian dollars have been translated to their U.S. dollar equivalent.

Investment Valuation and Income Recognition - The fair value of the Plan's interest in the SEIU Pension Plans Master Trust (the Master Trust) accounts are based on the beginning of the year value of the Plan's interest in the trusts, plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses. Investments in the SEIU Pension Plans Master Trust Accounts 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 3 for a discussion of fair value measurements.

Purchases and sales of securities are recognized on a trade-date basis. Interest income is recognized on the accrual basis. Dividends are recognized 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 - Contributions receivable are stated at the amount management expects to collect from balances outstanding at year end. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, management has concluded that any expected credit losses on balances outstanding at year end will be immaterial.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Administrative Expenses - Administrative expenses are paid by the Plan.

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

NOTE 3. INVESTMENTS IN SEIU PENSION PLANS MASTER TRUST

The SEIU National Industry Pension Plan - United States, SEIU Affiliates Officers and Employees Pension Plan - United States, Pension Plan for Employees of the Service Employees International Union - United States, and the Pension Plan for Employees of the Service Employees International Union - United States (Canadian Segment) each contributed investment assets to a unitized combined investment account entitled SEIU Pension Plans Master Trust. Each of the four contributing pension plans has an undivided interest in the Master Trust.

The SEIU Pension Plans Master Trust transitioned to unitized values for the year ended December 31, 2020. The value of the Plan's interest in the SEIU Pension Plans Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. The Plan's interest in the net assets of the Master Trust (including the Canadian segment) was 266,684.12 units (10.00699%) and 273,118.08 units (10.127151%) as of December 31, 2024 and 2023, respectively. Total investment income (including net appreciation in the fair value of investments) of the SEIU Pension Plans Master Trust is allocated to the individual plans based upon ending monthly balances invested in each plan.

NOTE 3. INVESTMENTS IN SEIU PENSION PLANS MASTER TRUST (CONTINUED)

The following table presents the investments and other assets of the SEIU Pension Plans Master Trust as of December 31, 2024 and 2023:

Description	December 31, 2024		December 31, 2023	
	SEIU Pension Plans Master Trust Balances	Plan's Interest in SEIU Pension Plans Master Trust Balances	SEIU Pension Plans Master Trust Balances	Plan's Interest in SEIU Pension Plans Master Trust Balances
Short-term investments	\$ 48,238,639	\$ 4,827,238	\$ 38,065,220	\$ 3,854,922
U.S. Government and government agency obligations	140,726,873	14,082,529	110,620,331	11,202,688
Corporate notes and bonds	113,866,213	11,394,585	82,636,723	8,368,746
Common stock	1,414,801,679	141,579,116	1,254,208,229	127,015,561
Common collective trusts	797,278,488	79,783,609	829,117,310	83,965,962
Insurance company pooled separate accounts	100,269,342	10,033,947	148,324,715	15,021,068
Limited partnerships	946,084,795	94,674,646	735,381,293	74,473,174
Other pooled funds	91,763,144	9,182,732	106,587,480	10,794,275
Total investments at fair value	3,653,029,173	365,558,402	3,304,941,301	334,696,396
Plus				
Accrued income	3,175,711	317,794	2,882,862	291,951
Total	<u>\$ 3,656,204,884</u>	<u>\$ 365,876,196</u>	<u>\$ 3,307,824,163</u>	<u>\$ 334,988,347</u>

The following are net appreciation in the fair value of investments and investment income for the SEIU Pension Plans Master Trust for the years ended December 31, 2024 and 2023:

	2024	2023
Net appreciation in fair value of investments	\$ 363,211,339	\$ 338,906,149
Investment income	31,745,510	29,983,477
Total	<u>\$ 394,956,849</u>	<u>\$ 368,889,626</u>

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.



NOTE 3. INVESTMENTS IN SEIU PENSION PLANS MASTER TRUST (CONTINUED)

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.

The Trustees determine the fair value measurement policies and procedures, based on information provided by the Plan's custodian bank and investment advisors. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

The 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 notes and bonds: 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 stock: Valued at the closing price reported on the active market on which the individual securities are traded.

NOTE 3. INVESTMENTS IN SEIU PENSION PLANS MASTER TRUST (CONTINUED)

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

Master Trust Assets at Fair Value as of December 31, 2024				
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 48,238,639	\$ -	\$ 48,238,639	\$ -
United States Government and government agency obligations	140,726,873	-	140,726,873	-
Corporate bonds and notes	113,866,213	-	113,866,213	-
Common stock	<u>1,414,801,679</u>	<u>1,409,265,173</u>	<u>-</u>	<u>5,536,506</u>
Total assets in the fair value hierarchy	1,717,633,404	<u>\$ 1,409,265,173</u>	<u>\$ 302,831,725</u>	<u>\$ 5,536,506</u>
Investments measured at NAV*	<u>1,935,395,769</u>			
Investments at fair value	<u>\$ 3,653,029,173</u>			

Master Trust Assets at Fair Value as of December 31, 2023				
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 38,065,220	\$ -	\$ 38,065,220	\$ -
United States Government and government agency obligations	110,620,331	-	110,620,331	-
Corporate bonds and notes	82,636,723	-	82,636,723	-
Common stock	<u>1,254,208,229</u>	<u>1,249,590,313</u>	<u>-</u>	<u>4,617,916</u>
Total assets in the fair value hierarchy	1,485,530,503	<u>\$ 1,249,590,313</u>	<u>\$ 231,322,274</u>	<u>\$ 4,617,916</u>
Investments measured at NAV*	<u>1,819,410,798</u>			
Investments at fair value	<u>\$ 3,304,941,301</u>			

* In accordance with Accounting Standards Codification, 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 these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

For the years ended December 31, 2024 and 2023, there were no sales of investments whose value has been determined using significant unobservable inputs (Level 3).

Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on NAV's per share as of December 31, 2024.

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common collective trusts	\$ 797,278,488	\$ -	Varies	Varies
Insurance company pooled separate accounts	100,269,342	-	Varies	Varies
Limited partnerships	946,084,795	72,885,496	Varies	Varies
Other pooled funds	<u>91,763,144</u>	<u>-</u>	Varies	Varies
Total	<u>\$ 1,935,395,769</u>	<u>\$ 72,885,496</u>		



NOTE 3. INVESTMENTS IN SEIU PENSION PLANS MASTER TRUST (CONTINUED)

The following table summarizes investments measured at fair value based on NAV's per share as of December 31, 2023.

December 31, 2023	Fair Value	Unfunded Commitments	Frequency (if currently eligible)	Redemption Notice Period
Common collective trusts	\$ 829,117,310	\$ -	Varies	Varies
Insurance company pooled separate accounts	148,324,715	-	Varies	Varies
Limited partnerships	735,381,293	91,425,634	Varies	Varies
Other pooled funds	106,587,480	-	Varies	Varies
Total	<u>\$ 1,819,410,798</u>	<u>\$ 91,425,634</u>		

The investments in the common collective trusts class are comprised of several investments. Underlying assets in these funds primarily include publicly traded equity securities and fixed income securities and are valued at their net asset values calculated by the fund sponsor and have daily or monthly liquidity.

The investments in insurance company pooled separate accounts from insurance contracts seeks to capitalize on opportunities in the U.S. commercial real estate market through making loans to borrowers in connection with the acquisition, development or refinancing of commercial properties. This investment is valued based on the underlying portfolio of investments valued primarily through cash flow models and appraisals.

The investments in the limited partnerships class seek to achieve long term-growth of capital consistent with risk reduction through diversification. These investments are subject to various restrictions on redemption and frequency. The fair value of these investments is estimated based on the audited capital accounts and the Master Trust's respective ownership as reported by the investment manager.

The investment in the other pooled funds class is an investment in a manager that seeks to provide sound means to invest in a portfolio of high-quality, short-term construction loans secured by the projects being built. This investment is valued based on the underlying value of its portfolio.

NOTE 4. RISKS AND UNCERTAINTIES

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



NOTE 4. RISKS AND UNCERTAINTIES (CONTINUED)

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 5. FUNDING POLICY

Contributions to the Plan are actuarially determined using the entry age normal actuarial cost method. Funding of the Plan is financed by contributions from the Service Employees International Union, SEIU National Industry Pension Fund and the SEIU Education Support Fund in amounts necessary to meet the actuarial requirements of the Plan, and from income on Plan investments. Contributions to the Plan for the years ended December 31, 2024 and 2023 exceeded the minimum funding requirements of the Employee Retirement Income Security Act of 1974 (ERISA).

NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The significant actuarial assumptions used in the valuation as of January 1, 2024:

- Retirement age assumptions - The weighted average assumed retirement age is 65.
- Net investment rate of return - 7.00%.
- Administrative expenses - \$795,000.
- Mortality rates - 99% of the Pri-2012 Blue Collar Amount-Weighted Mortality Table (separate employee and annuitant tables) projected generationally with SSA2024 Scale. The Pri-2012 Blue Collar amount-weighted tables (with 99% factor) and generational projection to the valuation date reasonably reflect the mortality experience of the Plan as of the measurement date.



NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

- Salaries - The annual salary increase rates for active participants were based on historical and current economic data, adjusted to reflect estimated future experience and professional judgment. Amounts varying by age, United States, 3.5%, Canada.

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 the actuarial results. The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2024. Had the valuation been performed as of December 31, 2024, there would be no material differences.

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

NOTE 7. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, to safeguard against any unforeseen contingencies, 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, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC).

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

The Plan also contributes to the Pension Benefits Guarantee Fund (PBGF), based on annual assessments, with respect to the Canadian participants of the Plan that are employed in Ontario.



NOTE 8. TAX STATUS

The Plan obtained its latest determination letter on November 14, 2013, 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 9. TRANSACTIONS WITH RELATED PARTIES AND PARTY-IN-INTEREST TRANSACTIONS

The Plan pays certain administrative, investment and professional fees to various service providers. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

The Plan was allocated its share of payroll taxes, employee benefits, and other administrative expenses paid by the SEIU National Industry Pension Plan - United States, an organization related to the Plan through common Trustees. The Plan's share of these expenses for the years ended December 31, 2024 and 2023 was \$422,775 and \$371,973, respectively, which were settled in the subsequent period.

At December 31, 2024 and 2023, the Plan had receivables from related parties of \$8,366 and \$9,990, respectively, and payables to related parties of \$39,891 and \$45,755, respectively, which were settled in the subsequent period.

Generally, the amounts recorded as due from/to related parties represent amounts receivable or payable by the Plan for shared administrative expenses; amounts payable for salaries, payroll taxes and employee benefits allocated to the Plan; and other miscellaneous amounts as the result of a related party paying expenses for the Plan.

NOTE 10. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 18, 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.

United States section

Plan year

January 1 through December 31

Pension credit year

January 1 through December 31

Plan status

Ongoing plan

Regular pension

- **Age Requirement:** 65 (Normal Retirement Age)
- **Service Requirement:** None
- **Amount:** 2.5% of final average salary per year of service. Final average salary is defined as the average of basic salary earned during the highest consecutive thirty-six months. Salary is limited in each year by IRC Section 401(a)(17), with a 2024 limit of \$345,000.
- **Delayed Retirement Amount:** Normal retirement pension accrued at Normal Retirement Age (NRA) increased for each complete calendar month between the NRA and the participant's mandatory distribution date.

Section 3: Certificate of Actuarial Valuation

Unreduced early retirement

- **Age and Service Requirement:** Total of age plus service at least equal to 90 (age must be at least 50)
- **Amount:** Normal pension accrued

Reduced early retirement

- **Age Requirement:** 55
Service Requirement: 5 years of service
Amount: Normal pension accrued reduced by 5% per year younger than age 65
- **Age and Service Requirement:** Total of age plus service at least equal to 80 (age must be at least 50)
Amount: Normal pension accrued reduced by 5% per year younger than age 65
- **Age Requirement:** 58
Service Requirement: 20 years of service or 20 years of Vesting Service
Amount: Normal pension accrued reduced by 5% per year younger than age 65

Vesting

- **Age Requirement:** None
- **Service Requirement:** 5 years of Vesting Service.
- **Amount:** Normal pension accrued, payable at age 65, or earlier with a reduction, if the age/service requirements for an Early Retirement Pension are satisfied.

Spouse's pre-retirement death benefit

- **Requirement:** Eligible for an immediate or deferred pension
- **Amount:** 100% of the benefit the participant would have received had he or she retired the day before he or she died and elected the joint and 100% survivor option. There is no reduction for Early Retirement.
- **Commencement:** First of the month following the death of the participant if he or she dies while eligible for an immediate pension. If the participant dies while eligible for a deferred pension, benefits commence on the first of the month the participant would have

Section 3: Certificate of Actuarial Valuation

been eligible for a pension had he or she lived but earned no additional service. However, in all circumstances, the monthly benefit is payable to the surviving spouse for the first 24 months following the death of the participant, and for as long as any dependent children of the participant are under age 18.

Pre-retirement lump-sum death benefit

- **Age Requirement:** Participant is eligible for an immediate or deferred pension and does not have a surviving spouse.
- **Amount:** 60 times monthly accrued benefit. Minimum benefit of \$5,000.

Post-retirement death benefit

If the participant is married, pension benefits are paid in the form of the 50% Joint and Survivor Annuity (with five years of payment guaranteed) unless this form is rejected by the participant and spouse. If this form is not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If this form is rejected, or if the participant is not married, benefits are payable for the life of the participant with five years of payment guaranteed without reduction, or in any other available optional form elected by the participant in an actuarially equivalent amount.

Normal forms of payment

50% Joint and Survivor Annuity with 5 years guaranteed if married

Single Life Annuity with 5 years guaranteed if not married

Optional forms of benefits

50%, 75%, or 100% Joint and Survivor Annuity Benefit Options
Level Income Option at ages 60, 61, and 62

All forms of payment include the 60-month guarantee. In addition, a participant can elect to receive between 5% and 10% (in full 1% increments) of their benefit as a lump sum.

Section 3: Certificate of Actuarial Valuation

Cost-of-living adjustment (COLA)

Monthly payments to all pensioners and beneficiaries are increased each January for all pensions, which have been in payment status six months or longer. The COLA on benefits earned prior to June 1, 2010 is 3% per year. The COLA on benefits earned on or after June 1, 2010 is 1.5% per year.

Participation

First day of the month following one year of employment.

Years of service

Twelve-month period of service. Service during all or any part of any calendar month after employee performs an hour of employment shall constitute one-twelfth of a Year of Service.

Benefit service

One-twelfth of a Year of Service is granted for each month during which the employee received a salary or wages.

Vesting service

One year of vesting service is granted if the employee receives a salary or wages for service in any five months during that calendar year. Service credits under the SEIU Affiliates' Officers and Employees Pension Plan are also granted for the purpose of establishing and maintaining eligibility for a benefit.

Section 415(b) limit

\$275,000

Section 401(a)(17) limit

\$345,000

Section 3: Certificate of Actuarial Valuation

Common service employees

Participants with common service under the SEIU Affiliates' Officers and Employees Pension Plan and the Pension Plan for Employees of the Service Employees International Union will have their benefits calculated based on the percentage of their career spent in each Plan.

Some participants who entered the plan via mergers are eligible for benefits as provided by their prior plan.

Changes in plan provisions

There were no changes in plan provisions reflected in this actuarial valuation, except the increases to the Section 415(b) and Section 401(a)(17) limits.

Section 3: Certificate of Actuarial Valuation

Canadian section

Plan year

January 1 through December 31

Plan status

Ongoing plan that is not providing any current service accruals. The schedule of benefits is interrelated with the Affiliates Plan. There are no service accruals currently being earned in this Plan; however, there are nine Canadian participants currently accruing pension benefits in the Affiliates Plan as of the valuation date. Employees having service accruals in both plans are considered common service employees. Common service employees have their benefits determined using the combined salary and eligibility service histories while participants of either plan.

Normal retirement pension

Age Requirement: 65 (Normal Retirement Age)

Service Requirement: Vested

Amount: 2.5% of Final Average Salary (FAS) per year of service up to December 31, 2010, with no further service accruals after 2010. Final Average Salary is defined as the average of basic salary earned during the highest consecutive thirty-six months. Pursuant to the Plan's common service rules, Final Average Salary reflects total salary while a member of either this Plan or the Affiliates Plan.

The monthly FAS is capped at the larger of \$7,175.92 and the monthly FAS as at June 30, 2003.

The Plan also provides a supplementary benefit equal to the reduction of pension payable from the Affiliates Plan as a consequence of the application of the ITA maximum pension limit to that plan.

Unreduced early retirement

Age and Service Requirement: One of the following requirements:

- Age 50 and 80 points (age plus service) with an Hour of Service on or after January 1, 2004;
- Age 50 and 90 points (age plus service);
- Age 58 and 20 years of service;

Section 3: Certificate of Actuarial Valuation

- 30 years of service

Amount: Normal pension accrued

Reduced early retirement

- **Age Requirement:** 55

Service Requirement: Vested

Amount: Normal pension accrued reduced by 5% per year younger than age 65

- **Age and Service Requirement:** Total of age plus service at least equal to 80, but less than 90 (age must be at least 50)

Amount: Normal pension accrued reduced by 2½% per year younger than age 65 or age plus service less than 90, whichever results in a lower reduction

Disability

- **Age Requirement:** None

- **Service Requirement:** None

- **Amount:** Normal pension payable at age 65, based on the total of actual service plus service credited during the period of disability and annual salary at the time of disability, with salary increased at the rate of CPI per year from the time of disability until application for a normal or early retirement benefit.

Vesting

- **Age Requirement:** None

- **Service Requirement:** None (2 years of continuous service for Saskatchewan)

- **Amount:** Normal pension accrued, payable at age 65, or earlier, if the age/service requirements for an Early Retirement Pension are satisfied.

Spouse's pre-retirement death benefit

- **Age requirement:** None

- **Service requirement:** None

Section 3: Certificate of Actuarial Valuation

- **Amount:** Commuted value of Normal Retirement Pension to which Participant would have been entitled if lived to age 65. The minimum lump-sum death benefit payable is \$5,000.

Normal forms of payment

66 2/3% Joint and Survivor Annuity with 5 years guaranteed if married

Single Life Annuity with 5 years guaranteed if not married

Optional forms of benefits

66 2/3%, 75%, or 100% Joint and Survivor Annuity Benefit Options

Single Life Annuity with 10 years guaranteed

Level Income Option

All forms of payment include the 60-month guarantee. In addition, a participant can elect to receive between 5% and 30% (in full 1% increments) of their benefit as a lump sum.

Cost-of-living adjustment (COLA)

Monthly payments to all pensioners and beneficiaries are increased 3% each January for all pensions, which have been in payment status six months, or longer.

Participation

First day of the month following 12 months of continuous service with the Union.

Income tax act maximum pension

\$3,610 in 2024

Section 3: Certificate of Actuarial Valuation

Common service employees

Participants with common service under the SEIU Affiliates' Officers and Employees Pension Plan and the Pension Plan for Employees of the Service Employees International Union will have their benefits calculated based on the percentage of their career spent in each Plan.

Affiliates wrap-around benefit

If a common service employee's pension in the Affiliates Plan is limited by the ITA maximum pension provisions, the excess of the Affiliates Plan pension is paid from this Plan. To the extent permissible under the ITA, the Affiliates Plan pension is increased annually after retirement (over and above its normal indexing provision) until such time as the Affiliates Plan pension has eliminated the impact of the ITA maximum pension limitation. As the Affiliates Plan pension is increased annually, the excess payment from this Plan is reduced.

Changes in plan provisions

There were no changes in plan provisions reflected in this actuarial valuation, except the increases to the Tax Act Maximum Pension.

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PENSION PLAN FOR EMPLOYEES OF THE SERVICE EMPLOYEES INTERNATIONAL UNION – UNITED STATES

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

Form 5500, Schedule H, Part IV, Line i

EIN 36-0852885
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 or maturity value				Shares/ Par Value	(d) Cost	(e) Current Value
		Description	Collateral	Maturity Date	Interest Rate			
	Interest in SEIU Pension Plans Master Trust	Master Trust	N/A	N/A	N/A	266,684	<u>\$ 263,565,775</u>	<u>\$ 365,876,196</u>
	Total assets (held at end of year)						<u>\$ 263,565,775</u>	<u>\$ 365,876,196</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.

Years of Benefit Service

Age	Total	0 - 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over	Unknown
Under 25	7	7	—	—	—	—	—	—	—	—	—	—
25 - 29	39	20	18	1	—	—	—	—	—	—	—	—
30 - 34	53	11	31	10	1	—	—	—	—	—	—	—
35 - 39	84	15	34	12	18	5	—	—	—	—	—	—
40 - 44	97	14	16	16	22	22	7	—	—	—	—	—
45 - 49	80	10	14	10	12	21	9	4	—	—	—	—
50 - 54	65	4	12	8	6	15	15	4	1	—	—	—
55 - 59	50	3	6	5	5	8	8	7	5	3	—	—
60 - 64	26	—	2	1	3	6	2	7	4	1	—	—
65 - 69	14	1	1	2	—	5	1	2	1	—	1	—
70 & over	5	—	—	1	2	1	1	—	—	—	—	—
Unknown	3	—	3	—	—	—	—	—	—	—	—	—
Totals	523	85	137	66	69	83	43	24	11	4	1	—

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
Change in Plan Provisions	01/01/2005	\$283,414	11	\$35,323
Change in Plan Provisions	01/01/2006	419,915	12	49,409
Change in Plan Provisions	01/01/2007	365,241	13	40,842
Investment Loss Subject to Relief	01/01/2009	21,696,374	14	2,318,571
Investment Loss Subject to Relief	01/01/2010	2,331,697	14	249,175
Investment Loss Subject to Relief	01/01/2011	1,747,966	14	186,795
Change in Plan Provisions	01/01/2012	137,176	3	48,852
Actuarial Loss	01/01/2012	892,457	3	317,825
Investment Loss Subject to Relief	01/01/2012	2,297,134	14	245,482
Change in Actuarial Assumptions	01/01/2012	3,933,642	3	1,400,861
Change in Plan Provisions	01/01/2013	161,092	4	44,448
Investment Loss Subject to Relief	01/01/2013	2,935,538	14	313,705
Change in Plan Provisions	01/01/2014	2,079,310	5	473,948
Investment Loss Subject to Relief	01/01/2014	7,666,149	14	819,239
Change in Plan Provisions	01/01/2015	53,830	6	10,554
Actuarial Loss	01/01/2015	2,190,384	6	429,470
Change in Actuarial Assumptions	01/01/2016	186,159	7	32,283
Actuarial Loss	01/01/2016	5,327,903	7	923,934
Change in Plan Provisions	01/01/2017	351,528	8	55,018
Actuarial Loss	01/01/2017	6,014,302	8	941,310
Change in Plan Provisions	01/01/2018	349,823	9	50,180
Change in Plan Provisions	01/01/2018	4,572,659	9	655,926
Actuarial Loss	01/01/2018	6,410,922	9	919,617

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Plan Provisions	01/01/2019	1,980,021	10	263,468
Actuarial Loss	01/01/2019	3,396,445	10	451,941
Change in Assumptions	01/01/2019	7,782,357	10	1,035,544
Change in Plan Provisions	01/01/2020	288,844	11	35,999
Change in Assumptions	01/01/2021	22,245	12	2,617
Change in Plan Provisions	01/01/2021	13,079,447	12	1,538,998
Change in Plan Provisions	01/01/2022	1,285,024	13	143,696
Change in Plan Provisions	01/01/2023	1,513,786	14	161,770
Actuarial Loss	01/01/2023	10,475,429	14	1,119,451
Change in Assumptions	01/01/2024	461,402	15	47,345
Change in Plan Provisions	01/01/2024	723,902	15	74,281
Actuarial Loss	01/01/2024	23,592,182	15	2,420,836
Total		\$137,005,699		\$17,858,713

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
Combined Base	01/01/2022	\$58,971,623	5.52	\$12,378,644
Change in Assumptions	01/01/2023	80,855	14	8,641
Total		\$59,052,478		\$12,387,285

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. 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).

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

- Annual administrative expenses, payable as of the beginning of the year, previously \$727,273.
- US Section retirement rates for inactive vested participants, added rates of 2% for age 55 – 59.
- US Section assumed partial lump sums election percentage increased to 20%, previously 15%.

Section 3: Certificate of Actuarial Valuation

Exhibit K: Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Rationale for demographic and noneconomic assumptions

The information and analysis used in selecting each demographic assumption that has a significant effect on this actuarial valuation is based in part on experience that has been accumulated over prior valuations. Current data is reviewed in conjunction with each annual valuation.

Mortality rates

99% of the Pri-2012 Blue Collar Amount-Weighted Mortality Table (separate employee and annuitant tables) projected generationally with SSA2024 Scale.

The Pri-2012 Blue Collar amount-weighted tables (with 99% factor) and generational projection to the valuation 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 the health characteristics of the industry, 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 the most recent nine years.

Description of weighted average retirement age

65.0, 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.

Unknown data for participants

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

Section 3: Certificate of Actuarial Valuation

Definition of active participants

Active employee as of the valuation date.

Age/sex of spouse

Male participants are assumed to have female spouses, and female participants are assumed to have male spouses. Female spouses are assumed to be three years younger than their male spouses.

Future benefit accruals

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

The future benefit accruals were based on historical and current demographic data, adjusted to reflect the current plan design, economic conditions of the industry, estimated future experience and professional judgment

Net investment return

7.00%

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

Annual administrative expenses

\$795,000 for the year beginning January 1, 2024 (equivalent to \$766,537 payable at the beginning of the year)

The annual administrative expenses were based on current financial data, adjusted to reflect known expenses in the upcoming year, estimated future experience and professional judgment.

Section 3: Certificate of Actuarial Valuation

Actuarial value of assets

Smoothed market value with phase-in over five years (IRS Revenue Procedure 2000-40, Approval 16). The market value of assets less unrecognized returns in each of the last five years, where the five-year period is phased-in and actuarial value equals market value in the first year (as of January 1, 2022). Unrecognized return is equal to the difference between the actual market return and the projected market return (at the assumed rate of 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. The Trustees adopted this method effective January 1, 2023. Therefore, the asset method cannot be changed again until the January 1, 2028, valuation.

Actuarial cost method

Entry Age Normal 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 salary, 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 forward generationally using the Adjusted MP-2021 scale (previously, the RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2021 were used)

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 3.1%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 12.2%, for the Plan Year ending December 31, 2023

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. 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).

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

- Annual administrative expenses, payable as of the beginning of the year, previously \$727,273.
- US Section retirement rates for inactive vested participants, added rates of 2% for age 55 – 59.
- US Section assumed partial lump sums election percentage increased to 20%, previously 15%.

Section 3: Certificate of Actuarial Valuation

United States section

Termination rates

Age	Termination Rate
20	50.00%
25	36.50
30	20.60
35	12.40
40	9.10
45	6.55
50	5.25
55	5.10
60	5.15

Termination rates were the product of the following factors times the rate at the appropriate age:

Years of Service	Factor
Less than 1.00	1.90
1.00 – 1.99	1.50
2.00 – 3.99	1.10
More than 4.00	1.00

The termination rates were based on historical and current demographic data, adjusted to reflect economic conditions of the industry, and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations by age and service and the projected number based on the prior year's assumption over the most recent ten years.

Section 3: Certificate of Actuarial Valuation

Retirement rates for active participants

Age	Annual Retirement Rates
50 – 57	1.0%
58 - 61	3.5
62	15.0
63 – 64	7.5
65	30.0
66 – 69	25.0
70	100.0

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 over the most recent ten years between the actual number of retirements by age and the projected number based on the prior year's assumption.

Retirement rates for inactive vested participants

For inactive vested participants who have portability service with the AFL-CIO Staff Retirement Plan and are currently active in that Plan, the AFL-CIO early retirement provisions are assumed. Those provisions are the earlier of age 60 and 10 years of service or rule of 80 (minimum age 50), but not later than age 65 or the age on the valuation date if older than age 65.

For other inactive vested participants, the assumed retirement rates are as shown below:

Age	Annual Retirement Rates
55 – 59	2.0%
60 – 61	4.0
62	10.0
63 – 64	5.0
65	100

For participants older than age 65 on the valuation date, the accrued pension benefit is increased for delayed retirement.

Section 3: Certificate of Actuarial Valuation

The retirement age for inactive vested participants was 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 over the most recent ten years between the actual number of retirements by age and the projected number based on the prior years' assumption.

Benefit election

Married participants are assumed to elect the 50% Joint and Survivor Annuity with five years guaranteed and non-married participants are assumed to elect the Single Life Annuity with five years guaranteed.

20% of future retirees are assumed to receive 10% of the value of their benefits as a lump sum payable at retirement. Benefits paid as lump sums are valued based on an interest rate of 4% and the current mortality table mandated under PPA'06.

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

The lump sum interest assumption is based on historical data and professional judgment.

Salary scale

Sample rates of increase are as follows:

Age	Termination Rate
20	11.9%
25	11.3
30	9.7
35	7.4
40	5.4
45	4.6
50	4.1
55	3.8
60	3.5
65	2.75

Section 3: Certificate of Actuarial Valuation

The annual salary increase rates for active participants were based on historical and current economic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made over the most recent ten years between the actual and assumed increases in salary by age among participants who remained active in that valuation.

Percent married

65% for males, 40% for females.

Eligibility for delayed retirement factors

Inactive vested participants after attaining age 65.

Section 3: Certificate of Actuarial Valuation

Canadian section

Termination rates

Age	Termination Rate
20	7.94%
25	7.72
30	7.22
35	6.28
40	5.15
45	3.97
50	2.56
55	0.94
60	0.09

The assumed rates of voluntary termination reflect anticipated experience for the Plan's membership.

Retirement rates

100% from the earlier of 80 points (age plus service) or age 65, as per the provisions of the Plan.

Salary scale

Annual increases of 3.5%

This considers historical practices and current expectations about future salary increases. The assumption encompasses future increases for promotion and merit.

Percent married

80%. This represents our best estimate based on the Plan's demographics.

Section 3: Certificate of Actuarial Valuation

Benefit election

All participants are assumed to elect the Single Life Annuity with five years guaranteed.

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefits

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2024	\$861,256	\$2,157,914	\$16,567,674	\$19,586,845
2025	\$1,167,616	\$2,100,149	\$16,670,259	\$19,938,024
2026	\$1,643,897	\$2,565,457	\$16,692,792	\$20,902,145
2027	\$2,065,504	\$3,038,567	\$16,717,733	\$21,821,804
2028	\$2,545,695	\$3,320,089	\$16,711,934	\$22,577,718
2029	\$2,991,803	\$3,652,992	\$16,670,351	\$23,315,146
2030	\$3,456,514	\$4,150,949	\$16,592,506	\$24,199,969
2031	\$3,883,185	\$4,384,002	\$16,466,959	\$24,734,146
2032	\$4,415,956	\$4,806,859	\$16,293,566	\$25,516,381
2033	\$4,931,651	\$5,302,702	\$16,067,252	\$26,301,605
2034	\$5,444,245	\$5,782,296	\$15,785,027	\$27,011,568
2035	\$5,941,557	\$6,109,012	\$15,444,715	\$27,495,285
2036	\$6,338,119	\$6,695,086	\$15,045,088	\$28,078,294
2037	\$6,916,581	\$6,933,853	\$14,585,943	\$28,436,377
2038	\$7,391,424	\$7,244,348	\$14,068,286	\$28,704,059
2039	\$7,746,218	\$7,579,586	\$13,494,511	\$28,820,316
2040	\$8,241,003	\$8,189,361	\$12,868,499	\$29,298,864
2041	\$8,572,972	\$8,418,233	\$12,195,675	\$29,186,880
2042	\$8,931,129	\$8,740,455	\$11,482,952	\$29,154,537
2043	\$9,340,907	\$9,160,511	\$10,738,337	\$29,239,755
2044	\$9,728,394	\$9,478,107	\$9,970,637	\$29,177,138
2045	\$10,046,314	\$9,741,508	\$9,189,383	\$28,977,205
2046	\$10,394,742	\$9,837,390	\$8,404,710	\$28,636,842
2047	\$10,574,711	\$9,972,819	\$7,626,777	\$28,174,307
2048	\$10,656,648	\$9,973,639	\$6,865,326	\$27,495,613
2049	\$10,847,168	\$9,969,468	\$6,129,453	\$26,946,089
2050	\$10,808,577	\$9,947,428	\$5,427,242	\$26,183,247
2051	\$10,732,987	\$9,818,866	\$4,765,358	\$25,317,210
2052	\$10,669,021	\$9,680,521	\$4,148,849	\$24,498,390
2053	\$10,428,943	\$9,491,718	\$3,581,234	\$23,501,895
2054	\$10,228,201	\$9,260,286	\$3,064,654	\$22,553,140
2055	\$9,968,215	\$9,004,108	\$2,599,975	\$21,572,297
2056	\$9,657,262	\$8,732,549	\$2,186,836	\$20,576,647
2057	\$9,321,563	\$8,431,195	\$1,823,706	\$19,576,464
2058	\$8,942,538	\$8,107,472	\$1,508,082	\$18,558,092
2059	\$8,599,248	\$7,776,068	\$1,236,772	\$17,612,087
2060	\$8,187,843	\$7,423,976	\$1,006,137	\$16,617,956
2061	\$7,785,268	\$7,060,088	\$812,267	\$15,657,623

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefits

2062	\$7,373,111	\$6,687,732	\$651,106	\$14,711,949
2063	\$6,962,422	\$6,310,801	\$518,596	\$13,791,819
2064	\$6,547,353	\$5,925,400	\$410,812	\$12,883,565
2065	\$6,130,192	\$5,538,339	\$324,057	\$11,992,587
2066	\$5,717,704	\$5,151,122	\$254,941	\$11,123,766
2067	\$5,310,592	\$4,766,166	\$200,422	\$10,277,180
2068	\$4,910,679	\$4,385,966	\$157,805	\$9,454,450
2069	\$4,519,661	\$4,013,197	\$124,760	\$8,657,618
2070	\$4,139,257	\$3,650,259	\$99,336	\$7,888,852
2071	\$3,771,106	\$3,299,571	\$79,890	\$7,150,567
2072	\$3,416,968	\$2,963,394	\$65,062	\$6,445,425
2073	\$3,078,415	\$2,643,894	\$53,756	\$5,776,064

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	\$10,497,092	\$0	\$10,497,092
2025	\$10,761,538	\$0	\$10,761,538
2026	\$11,045,212	\$0	\$11,045,212
2027	\$11,321,755	\$0	\$11,321,755
2028	\$11,603,980	\$0	\$11,603,980
2029	\$11,893,500	\$0	\$11,893,500
2030	\$12,184,471	\$0	\$12,184,471
2031	\$12,480,101	\$0	\$12,480,101
2032	\$12,785,092	\$0	\$12,785,092
2033	\$13,087,640	\$0	\$13,087,640

Withdrawal Liability Assumptions

- The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, represent the actuary's best estimate of anticipated experience under the Plan to determine the unfunded vested benefits for withdrawal liability purposes.
- The present value of vested benefits is based on a blend of two liability calculations:
 - The first calculation applies to benefits that could be settled immediately because assets on hand are sufficient to cover their market value. Since withdrawal liability is a final settlement of an employer's obligation to the Plan, the discount rates used are based on estimated annuity purchase rates. ERISA Sec. 4044 interest rates promulgated by the PBGC for multiemployer plans terminating by mass withdrawal on the measurement date are used as a proxy for annuity purchase rates.
 - The second calculation applies to benefits that cannot be settled immediately because they are not currently funded. This calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets.

Interest	For liabilities up to market value of assets, 5.06% for 20 years and 4.37% beyond (3.90% for 20 years and 3.65% beyond, in the prior year valuation). For liabilities in excess of the market value of assets, same as used for plan funding as of January 1, 2024 (the corresponding funding rate as of a year earlier was used for the prior year's value).
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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

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 PENSION PLAN FOR EMPLOYEES OF THE SERVICE EMPLOYEE INT'L UNION	1b Three-digit plan number (PN) ▶ 001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) SERVICE EMPLOYEES INTL UNION C/O TSEGAW MENGISTU 1800 MASSACHUSETTS AVE., NW, #301 WASHINGTON DC 200361216	1c Effective date of plan 05/01/1950 2b Employer Identification Number (EIN) 36-0852885 2c Plan Sponsor's telephone number 202-730-7511 2d Business code (see instructions) 813930

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		09/18/25	MEGAN SWEENEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		09/18/25	MEGAN SWEENEY
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	4,614
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)	3,097
a (2) Total number of active participants at the end of the plan year	6a(2)	3,113
b Retired or separated participants receiving benefits	6b	546
c Other retired or separated participants entitled to future benefits	6c	937
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	4,596
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	58
f Total. Add lines 6d and 6e	6f	4,654
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	40
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	3

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

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

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

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan PENSION PLAN FOR EMPLOYEES OF THE SERVICE EMPLOYEES INTERNATIONAL UNION	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SERVICE EMPLOYEES INTL UNION	D Employer Identification Number (EIN) 36-0852885	

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)	339,269,232
(2) Actuarial value of assets for funding standard account.....	1b(2)	367,347,411
c (1) Accrued liability for plan using immediate gain methods	1c(1)	409,844,890
(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)	351,905,428
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)	598,340,523
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	18,879,998
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	20,048,398
(3) Expected plan disbursements for the plan year	1d(3)	20,843,398

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

SIGN HERE	STEVEN R. LOOMIS Signature of actuary STEVEN R. LOOMIS, ASA, FCA, MAAA Type or print name of actuary Firm name 1111 SUPERIOR AVENUE, SUITE 2340 CLEVELAND DC 44114-2568 Address of the firm	10/07/2025 Date 2306253 Most recent enrollment number 216-687-4400 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	339,269,232
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	599	271,726,008
(2) For terminated vested participants	928	162,976,049
(3) For active participants:		
(a) Non-vested benefits		7,526,891
(b) Vested benefits		156,111,575
(c) Total active	523	163,638,466
(4) Total	2,050	598,340,523
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	56.70 %

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	
01/31/2024	50,116	0				
02/28/2024	787,320	0				
03/31/2024	1,710,450	0				
04/20/2024	792,882	0				
05/31/2024	1,231,613	0				
06/30/2024	916,069	0				
07/31/2024	121,121	0				
08/31/2024	905,559	0				
09/30/2024	1,779,252	0				
10/31/2024	951,797	0				
11/30/2024	51,995	0				
12/31/2024	1,358,472	0				
01/31/2025	811,940	0				
Totals ▶			3(b)	11,468,586	3(c)	0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	104.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." <input type="checkbox"/>	4f	

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

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

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

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

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

6 Checklist of certain actuarial assumptions:

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

		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	A	A
(2) Females	6c(2)	A	A
d Valuation liability interest rate	6d	7.00%	7.00%
e Salary scale	6e	5.77%	<input type="checkbox"/> N/A
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		3.1%
h Estimated investment return on current value of assets for year ending on the valuation date	6h		12.2%
i Expense load included in normal cost reported in line 9b	6i		<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)		%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)		795,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)		<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	461,402	47,345
3	723,902	74,281
1	23,592,182	2,420,836

8 Miscellaneous information:

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

b Demographic, benefit, and contribution information

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

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

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

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

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

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

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

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

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

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

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

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).		8e	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any		9a	0
b Employer's normal cost for plan year as of valuation date		9b	6,380,449
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)	137,005,699	17,858,713
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c		9d	1,696,741
e Total charges. Add lines 9a through 9d		9e	25,935,903
Credits to funding standard account:			
f Prior year credit balance, if any		9f	35,455,742
g Employer contributions. Total from column (b) of line 3		9g	11,468,586
h Amortization credits as of valuation date		Outstanding balance	
	9h	59,052,478	12,387,285
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	3,676,503
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	120,280,677	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	183,976,290	
(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	62,988,116
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m	37,052,213
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n	
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year		9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No