

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>CARPENTERS PENSION FUND OF ILLINOIS</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF CARPENTERS PENSION FUND OF ILLINOIS</u></p> <p><u>1431 OPUS PLACE</u> <u>SUITE 350</u> <u>DOWNERS GROVE, IL 60515</u></p>	<p>1c Effective date of plan <u>06/01/1957</u></p> <p>2b Employer Identification Number (EIN) <u>36-6147396</u></p> <p>2c Plan Sponsor's telephone number <u>630-845-3572</u></p> <p>2d Business code (see instructions) <u>525100</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2025	DAN O'CONNELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2025	ROGER HUEBNER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	17673
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	4997
	6a(2)	5031
	6b	7430
	6c	3662
	6d	16123
	6e	1612
	6f	17735
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	735

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 checked="" type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan CARPENTERS PENSION FUND OF ILLINOIS</p>	<p>B Three-digit plan number (PN) ▶ 001</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF CARPENTERS PENSION FUND OF ILLINOIS</p>	<p>D Employer Identification Number (EIN) 36-6147396</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA-01216		01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 18385	(b) Total amount of fees paid 171021
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
THE UNION LABOR LIFE INSURANCE COMP **8403 COLESVILLE ROAD**
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	171021		7

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ULLICO INVESTMENT COMPANY **8403 COLESVILLE ROAD**
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
18385			0

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	30054302

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
(6) Total additions			7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
(5) Total deductions			7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) <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>CARPENTERS PENSION FUND OF ILLINOIS</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>BOARD OF TRUSTEES OF CARPENTERS PENSION FUND OF ILLINOIS</u>	D Employer Identification Number (EIN) <u>36-6147396</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>2112094388</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>2284118322</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>2715976031</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>2715976031</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>4529736965</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>76189992</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>193379873</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>195629873</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		
	Signature of actuary	Date
	<u>JEREMY C. ROBERTS, FSA, MAAA</u>	<u>23-06462</u>
	Type or print name of actuary	Most recent enrollment number
	<u>THE SEGAL COMPANY</u>	<u>312-984-8500</u>
	Firm name	Telephone number (including area code)
	<u>101 NORTH WACKER DRIVE, SUITE 1800 CHICAGO, IL 60606-1722</u>	
	Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	2112094388
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	8962	2473360792
(2) For terminated vested participants	3714	768003520
(3) For active participants:		
(a) Non-vested benefits		82158747
(b) Vested benefits		1206213906
(c) Total active	4997	1288372653
(4) Total	17673	4529736965
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	46.63 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
07/01/2024	115415780	0				
			Totals ▶	3(b)	115415780	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	0
					3(d)	33516

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	84.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A A
(2) Females	6c(2)	A A
d Valuation liability interest rate	6d	7.25 % 7.25 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.25 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	7.7 %
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)	2166733
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	21912747	2278816
4	2332412	242559

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	34201334

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended.....

		Outstanding balance	
9c(1)		986433998	146305036
9c(2)			
9c(3)			

d Interest as applicable on lines 9a, 9b, and 9c.....

9d	13086712
9e	193593082

e Total charges. Add lines 9a through 9d.....
Credits to funding standard account:

- f** Prior year credit balance, if any.....
- g** Employer contributions. Total from column (b) of line 3.....

9f	336358464
9g	115415780

h Amortization credits as of valuation date.....

		Outstanding balance	
9h		218217825	39197830

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i	31411653
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j Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

9j(1)	1045088445
9j(2)	1858153284
9j(3)	

- k (1)** Waived funding deficiency
- (2)** Other credits

9k(1)	
9k(2)	

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l	522383727
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m Credit balance: If line 9l is greater than line 9e, enter the difference

9m	328790645
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n	
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o Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the current plan year.....
- (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:
 - (a) Reconciliation outstanding balance as of valuation date
 - (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....
- (3) Total as of valuation date.....

9o(1)	
9o(2)(a)	
9o(2)(b)	0
9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

Yes No

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 CARPENTERS PENSION FUND OF ILLINOIS	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF CARPENTERS PENSION FUND OF ILLINOIS	D Employer Identification Number (EIN) 36-6147396	

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

WHITE OAK GLOBAL ADVISORS, LLC

26-0340395

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

GLOBAL TRUST COMPANY **12 GILL STREET, SUITE 2600**

WOBURN, MA 01801-1729

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

AFL-CIO HOUSING INVESTMENT TRUST

52-6220193

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

INVESCO TRUST COMPANY

46-3793325

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

SEI TRUST COMPANY

06-1271230

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

SCHRODER INV MANAGEMENT NORTH AMERI

13-4064414

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

ENTRUST GLOBAL PARTNERS, LLC

13-4021839

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

PIMCO

33-0629048

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

BLACKROCK FINANCIAL MANAGEMENT INC.

13-3806691

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

GREAT GRAY TRUST COMPANY, LLC

92-1941236

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

BLACKSTONE INFRASTRUCTURE ADV, LLC

345 PARK AVENUE
NEW YORK, NY 10154

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

50 SOUTH CAPITAL ADVISORS, LLC

36-4804094

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

WARBURG PINCUS LLC

13-3536050

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

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

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

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

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

BLACKSTONE TACTICAL OPP. FD III LP

82-2136394

(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 99	NONE	2216385	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

GCM GROSVENOR CO-INVESTMENT OPP FUN

32-0442382

(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 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	1033607	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

BLACKSTONE TACTICAL OPP. FD IV LP

87-0979140

(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 99	NONE	1031582	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

WILSON-MCSHANE CORPORATION

41-0956552

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	925070	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)

AMERICAN REALTY ADVISORS

33-0123114

(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 52	NONE	624717	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)

LSV ASSET MANAGEMENT

23-2772200

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	448171	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)

LORD, ABBETT & CO. LLC

13-5620131

(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	436992	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)

NEW TOWER TRUST COMPANY

52-6218800

(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 52	NONE	419239	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ARIEL CAPITAL MANAGEMENT

02-0712418

(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 52	NONE	391392	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

INTERNCONTINENTAL REAL ESTATE CORP

04-2895544

(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 52	NONE	351754	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL MARCOS ADVISORS

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	344961	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)

CHEVY CHASE TRUST

52-6257033

(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?
20 21 51	NONE	343956	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)

PARAMETRIC PORTFOLIO ASSOC, LLC

20-0292745

(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 52	NONE	289938	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)

ULLICO

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	NONE	201812	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	30791	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CAVANAGH & O'HARA

37-1259635

(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	209899	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)

JPMORGAN INVESTMENT MANAGEMENT IN

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 52	NONE	179610	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SCOUT INVESTMENTS, INC.

43-1925734

(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 52	NONE	179118	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)

TENNBAUM CAPITAL PARTNERS

2951 28TH STREET, STE 1000
SANTA MONICA, CA 90405

(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 52	NONE	157159	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)

MACNELL ACCOUNTING AND CONSULTING

30-0510353

(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	143267	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)

COMERICA

38-0477375

(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 49 72	NONE	64000	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	62920	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ROMOLO & ASSOCIATES

84-2885766

(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	116481	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)

LANDMARK EQUITY PARTNERS

06-1519082

(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 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	91093	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PROLOAN BOND FUND, LLC

26-3436991

(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 52	NONE	82321	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)

EASTERN IOWA FRINGE BENEFIT FUNDS

42-1395230

(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?
50	NONE	23400	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

HAMILTON LANE ADVISORS, LLC

23-2962336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	14528	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SOMMERS & FARENBACH, INC.

36-1796440

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	13237	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)

BAUM SIGMAN AUERBACH & NUEMAN

36-2744057

(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	7180	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)

CENTRAL IL BUILDERS OF AGC

300 W. EDWARDS STREET 300
SPRINGFIELD, IL 62704

(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?
20 50	NONE	5801	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHEVY CHASE TRUST	52	0
(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.	
ASB ALLEGIANCE REAL ESTATE F 52-6257033	CCTC RECEIVES .0015 ON THE FIRST \$125,000,000 OF TOTAL ASSET VALUE IN THE FUND, .0010 ON THE NEXT \$125,000,000 OF ASSET VALUE AND .0005 ON THE BALANCE. ASB WILL RECEIVE THE BALANCE OF REMAINING PARTICIPANT FEES.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NEW TOWER TRUST COMPANY	52	0
(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.	
MULTI-EMPLER TRUST 52-6218800	MANAGEMENT AND ADMINISTRATIVE FEE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GCM GROSVENOR CO-INVESTMENT OPP FUN	28	0
(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.	
GCM CUSTOMIZED FUND INVESTME 80-0952472	FOR COMMITMENTS OVER \$1 MILLION, THE FORMULA IS: DURING THE COMMITMENT PERIOD, 1.00% PER ANNUM OF AGGREGATE LIMITED PARTNER CAPITAL COMMITMENTS; 1.25% PER ANNUM FOR AGGREGATE LIMITED PARTNER CAPITAL COMMITMENTS TO THE FUND OF LESS THAN \$1 MILLION, FO	

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
GCM GROSVENOR CO-INVESTMENT OPP FUN	28	0
(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.	
GCM CFGI FUND PARTNERS IV, 35-2494369	THE FORMULA IS: 10.0% OF THE NET GAINS TO THE LIMITED PARTNERS AFTER RETURN OF THEIR AGGREGATE CAPITAL CONTRIBUTIONS TO THE FUND AND SUBJECT TO THE DISTRIBUTION TO THE LIMITED PARTNERS OF THE PREFERRED RETURN (8% PER ANNUM COMPOUNDED ANNUALLY) ON THE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GCM GROSVENOR CO-INVESTMENT OPP FUN	28	0
(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.	
SEI GLOBAL SERVICES INC 32-0442382	\$110,000 PER ANNUM FOR THE FUND AND ITS AFFILIATED ENTITIES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
JPMORGAN INVESTMENT MANAGEMENT IN	52	0
(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.	
IIF ERISA HEDGED LP 83-2270817	FEES CHARGED TO INVESTMENT FUNDS AND REFLECTED IN THE FUND'S NAV 0.8200.	

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
GCM GROSVENOR MULTI-ASSET CLASS MAS	52	0
(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.	
GROSVENOR CAPITAL MGMT, LP 20-3979494	THE MASTER FUND WILL PAY A MANAGEMENT FEE TO GCM (THE "MANAGEMENT FEE"), WHICH WILL BE ASSESSED IN RESPECT OF EACH LIMITED PARTNER AT THE ANNUAL FEE RATE SET FORTH IN THE MEMORANDUM OR IN A SEPARATE AGREEMENT WITH THE RELEVANT INVESTOR, BASED ON SUCH	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GCM GROSVENOR MULTI-ASSET CLASS MAS	52	0
(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.	
GCM GROSVENOR OR AN AFFILIAT 20-3979494	15% OF PORTFOLIO PROCEEDS AGAINST THE PREFERRED RETURN (8% PER ANNUM, COMPOUNDED ANNUALLY) AFTER THE RETURN OF INVESTED CAPITAL, WITH A FULL "CATCH-UP."	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GCM GROSVENOR MULTI-ASSET CLASS MAS	52	0
(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.	
JMB INSURANCE AGENCY, INC. 36-2711359	\$800 PER \$1 MILLION OF COVERAGE	

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
GCM GROSVENOR MULTI-ASSET CLASS MAS	52	0
(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.	
SS&C TECHNOLOGIES 900 NORTH MICHIGAN AVE STE 1100 CHICAGO, IL 60611	0.08% PER ANNUM FOR THE FIRST \$1.5 MILLION IN AGGREGATE NET ASSETS ACROSS GROSVENOR FUNDS, 0.065% PER ANNUM FOR THE NEXT \$1.5 MILLION IN AGGREGATE NET ASSETS, AND 0.055% PER ANNUM IN AGGREGATE NET ASSETS \$1.5 BILLION AND AGGREGATE GROSS ASSETS. 0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GCM GROSVENOR OPPORTUNISTIC CREDIT	52	0
(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.	
GCM GROSVENOR, LP 20-3979494	THE FORMULA IS: 0.80% PER ANNUM FOR SHAREHOLDERS WITH AN AGGREGATE NET COMMITMENT BELOW \$25 MILLION, 0.70% PER ANNUM FOR SHAREHOLDERS WITH AN AGGREGATE NET COMMITMENT OF \$25 MILLION UP TO \$50 MILLION, AND 0.60% PER ANNUM FOR SHAREHOLDERS WITH AN AGGR	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GCM GROSVENOR OPPORTUNISTIC CREDIT	52	0
(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.	
JMB INSURANCE AGENCY, INC. 36-2711359	\$800 PER \$1 MILLION OF COVERAGE	

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
GCM GROSVENOR OPPORTUNISTIC CREDIT	52	0
(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.	
THE BANK OF NEW YORK MELLON 900 NORTH MICHIGAN AVE STE 1100 CHICAGO, IL 60611	0.05% PER ANNUM OF NET ASSET VALUE. ANNUAL MINIMUM OF \$100,000. ADDITIONALLY, A FLAT FEE OF \$7,500 PER LIQUIDATING SHARE CLASS (AS OF 1/1/2025 THERE ARE FIVE LIQUIDATING SHARE CLASSES).	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GROSVENOR OPP FUND III, LTD	28	0
(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.	
GCM GROSVENOR, LP 20-3979494	.80% PER ANNUM FOR THE FIRST \$25,000,000 OF SUCH SHAREHOLDER'S COMMITMENT, AND 0.40% PER ANNUM OF SUCH SHAREHOLDER'S COMMITMENT IN EXCESS OF \$25,000,000, SUBJECT TO AN OVERALL MINIMUM MANAGEMENT FEE PERCENTAGE OF 0.60% PER ANNUM. CERTAIN SHAREHOLDERS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GROSVENOR OPP FUND III, LTD	28	0
(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.	
JMB INSURANCE AGENCY, INC. 36-2711359	\$800 PER \$1 MILLION OF COVERAGE	

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
GROSVENOR OPP FUND III, LTD	28	0
(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.	
THE BANK OF NEW YORK MELLON 900 NORTH MICHIGAN AVE STE 1100 CHICAGO, IL 60611	\$10,000 PER YEAR 0.045% PER ANNUM OF NET ASSET VALUE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GCM GROSVENOR OPP FUND IV LTD	28	0
(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.	
GCM GROSVENOR, LP 20-3979494	0.80% PER ANNUM FOR THE FIRST \$25,000,000 OF SUCH SHAREHOLDER'S COMMITMENT, AND 0.40% PER ANNUM FOR SUCH SHAREHOLDER'S COMMITMENT IN EXCESS OF \$25,000,000, SUBJECT TO AN OVERALL MINIMUM MANAGEMENT FEE PERCENTAGE OF 0.60% PER ANNUM. CERTAIN SHAREHOLDE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GCM GROSVENOR OPP FUND IV LTD	28	0
(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.	
JMB INSURANCE AGENCY, INC. 36-2711359	\$800 PER \$1 MILLION OF COVERAGE	

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
GCM GROSVENOR OPP FUND IV LTD	28	0
(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.	
THE BANK OF NEW YORK MELLON 900 NORTH MICHIGAN AVE STE 1100 CHICAGO, IL 60611	\$10,000 PER YEAR 0.045% PER ANNUM OF NET ASSET VALUE.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LABOR IMPACT FEEDER FUND, L.P.	28	0
(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.	
GCM GROSVENOR, LP 20-3979494	FOR COMMITMENTS ACCEPTED ON OR PRIOR TO THE EARLY CLOSING DATE, THE SCALE IS: 1.10% PER ANNUM FOR AGGREGATE COMMITMENTS TO THE FUND OF LESS THAN \$50 MILLION; 0.95% PER ANNUM FOR AGGREGATE COMMITMENTS OF \$50 MILLION TO \$150 MILLION; AND 0.85% PER ANNU	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LABOR IMPACT FEEDER FUND, L.P.	28	0
(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.	
GCM PARTNERS I, LP 30-1042553	17.5% OF PORTFOLIO PROCEEDS OVER THE PREFERRED RETURN (8% PER ANNUM, COMPOUNDED ANNUALLY). THE GENERAL PARTNER MAY REDUCE OR WAIVE THE CARRIED INTEREST APPLICABLE TO CERTAIN LIMITED PARTNERS, INCLUDING LIMITED PARTNERS THAT ARE AFFILIATES OF THE GENER	

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
LABOR IMPACT FEEDER FUND, L.P.	28	0
(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.	
SEI GLOBAL SERVICES INC 900 NORTH MICHIGAN AVE STE 1100 CHICAGO, IL 60611		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LABOR IMPACT FEEDER FUND, L.P.	28	0
(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.	
JMB INSURANCE AGENCY, INC. 36-2711359	\$800 PER \$1 MILLION OF COVERAGE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GCM GROSVENOR MULTI-ASSET CLASS II	28	0
(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.	
GCM GROSVENOR, LP 20-3979494	THE MASTER FUND WILL PAY A MANAGEMENT FEE TO GCM (THE "MANAGEMENT FEE"), WHICH WILL BE ASSESSED IN RESPECT OF EACH LIMITED PARTNER AT THE ANNUAL FEE RATE SET FORTH IN THE MEMORANDUM OR IN A SEPARATE AGREEMENT WITH THE RELEVANT INVESTOR. BASED ON SUCH	

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
GCM GROSVENOR MULTI-ASSET CLASS II	28	0

(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.
GROSVENOR OR AFFILIATE 20-3979494	15% OF PORTFOLIO PROCEEDS OVER THE PREFERRED RETURN (8% PER ANNUM, COMPOUNDED ANNUALLY) AFTER THE RETURN OF INVESTED CAPITAL, WITH A FULL "CATCH-UP."

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GCM GROSVENOR MULTI-ASSET CLASS II	28	0

(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.
SS&C TECHNOLOGIES 900 NORTH MICHIGAN AVE STE 1100 CHICAGO, IL 60611	0.08% PER ANNUM FOR THE FIRST \$1.5 BILLION IN AGGREGATE GROSS ASSETS ACROSS GCM GROSVENOR FUNDS, 0.065% PER ANNUM FOR THE NEXT \$1.5 BILLION IN AGGREGATE GROSS ASSETS, 0.055% PER ANNUM FOR THE NEXT \$1.5 BILLION IN AGGREGATE GROSS ASSETS, AND 0.05% PER

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GCM GROSVENOR MULTI-ASSET CLASS II	28	0

(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.
JMB INSURANCE AGENCY, INC. 36-2711359	\$800 PER \$1 MILLION OF COVERAGE

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
GCM GROSVENOR SEC OPP FUND III, LP		0

(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.
GCM GROSVENOR, LP 20-3979494	THE FORMULA IS: PRIOR TO THE FOURTH ANNIVERSARY OF THE FINAL CLOSING, 0.5% PER ANNUM OF EACH LIMITED PARTNER'S CAPITAL COMMITMENT ADMITTED AS OF OR PRIOR TO THE INITIAL CLOSING, AND 1% PER ANNUM OF EACH LIMITED PARTNER'S CAPITAL COMMITMENT ADMITTED

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GCM GROSVENOR SEC OPP FUND III, LP		0

(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.
GCM CFGI FUND PARTNERS IV,LP 35-2494369	THE FORMULA IS: 5% OF PORTFOLIO PROCEEDS OVER THE PREFERRED RETURN (8% PER ANNUM, COMPOUNDED ANNUALLY) FOR CAPITAL COMMITMENTS ADMITTED AS OF OR PRIOR TO THE INITIAL CLOSING. 10% OF PORTFOLIO PROCEEDS OVER THE PREFERRED RETURN (8% PER ANNUM, COMPOUND

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GCM GROSVENOR SEC OPP FUND III, LP	28	0

(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.
SEI GLOBAL SERVICES, 900 NORTH MICHIGAN AVE STE 1100 CHICAGO, IL 60611	\$60,000 PER YEAR

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
GCM GROSVENOR SEC OPP FUND III, LP		0
(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.	
SEI INVESTMENTS GLOBAL CAYMA 900 NORTH MICHIGAN AVE STE 1100 CHICAGO, IL 60611	\$20,000 PER YEAR	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 <hr/> 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>CARPENTERS PENSION FUND OF ILLINOIS</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>BOARD OF TRUSTEES OF CARPENTERS PENSION FUND OF ILLINOIS</u>	D Employer Identification Number (EIN) <u>36-6147396</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO BUILDING INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY, LLC</u>		
c EIN-PN <u>52-6328901-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>35464767</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LORD ABBETT SMALL CAP GROWTH TRUST</u>		
b Name of sponsor of entity listed in (a): <u>LORD ABBETT & CO., LLC</u>		
c EIN-PN <u>87-4131667-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>52937915</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ASB ALLEGIANCE REAL ESTATE FUND</u>		
b Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST COMPANY</u>		
c EIN-PN <u>52-6257033-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>39751193</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HARDING LOEVNOR INT'L EQUITY COLLEC</u>		
b Name of sponsor of entity listed in (a): <u>GLOBAL TRUST CO. - HARDING LOEVNER</u>		
c EIN-PN <u>27-6075499-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>113720802</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO - UBC RUSSELL 3000 INDEX TR</u>		
b Name of sponsor of entity listed in (a): <u>INVESCO TRUST COMPANY</u>		
c EIN-PN <u>20-2583973-306</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>725500709</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTI-EMPLOYER PROPERTY TRUST</u>		
b Name of sponsor of entity listed in (a): <u>NEW TOWER TRUST COMPANY</u>		
c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>46528116</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SCHRODER INT'L ALPHA TRUST</u>		
b Name of sponsor of entity listed in (a): <u>SCHRODER CIT</u>		
c EIN-PN <u>46-4679164-072</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>104200300</u>

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 CARPENTERS PENSION FUND OF ILLINOIS	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF CARPENTERS PENSION FUND OF ILLINOIS	D Employer Identification Number (EIN) 36-6147396

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

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	15196552	17426534
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	12660342	9195912
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	12950233	1493830
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	41471131	66747048
(2) U.S. Government securities	1c(2)	50410365	71820461
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	35291681	30481873
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	67413599	54310942
(5) Partnership/joint venture interests	1c(5)	801788209	786934067
(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)	971513037	1118103802
(10) Value of interest in pooled separate accounts	1c(10)	33723177	30054302
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	79192294	67993287
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	23380589	23673268

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	3167	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	2144994376	2278235326
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	32899988	49959390
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	32899988	49959390
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	2112094388	2228275936

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)	115415780	
(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)		115415780
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1936841	
(B) U.S. Government securities.....	2b(1)(B)	598943	
(C) Corporate debt instruments.....	2b(1)(C)	653379	
(D) Loans (other than to participants).....	2b(1)(D)	941531	
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4130694
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	595669	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3090777	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3686446
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	984204722	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	976864449	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		7340273
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-1799123	
(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)		151210543
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1532937
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1289784
c Other income	2c		39188755
d Total income. Add all income amounts in column (b) and enter total	2d		319416521

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	191130386	
(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)		191130386
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)	842500	
(3) Recordkeeping fees	2i(3)	240458	
(4) IQPA audit fees	2i(4)	61310	
(5) Investment advisory and investment management fees	2i(5)	9326793	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	351374	
(8) Legal fees	2i(8)	235244	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	156512	
(11) Other expenses	2i(11)	890396	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		12104587
j Total expenses. Add all expense amounts in column (b) and enter total	2j		203234973

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		116181548
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: **MACNELL ACCOUNTING & CONSULTING,LLP**

(2) EIN: **30-0510353**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 562706.

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 CARPENTERS PENSION FUND OF ILLINOIS	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF CARPENTERS PENSION FUND OF ILLINOIS	D Employer Identification Number (EIN) 36-6147396	

Part I	Distributions
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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	
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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	62
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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.)
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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 _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 50.3 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 8.6 %
 High-Yield Debt: 0.2 % Real Assets: 9.8 % Cash or Cash Equivalents: 0.0 % Other: 31.1 %

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 _____.

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Carpenters Pension Fund of Illinois
Geneva, Illinois

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Carpenters Pension Fund of Illinois 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 Carpenters Pension Fund of Illinois's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, 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 Carpenters Pension Fund of Illinois'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 Carpenters Pension Fund of Illinois's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment purposes at end of year and schedule of reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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 generally accepted auditing standards.

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

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

MacNell Accounting & Consulting, LLP

Certified Public Accountants

October 1, 2025

Summary of plan provisions (Schedule MB, Line 6)

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

Plan year

January 1 through December 31

Pension credit year

January 1 through December 31

Plan status

Ongoing plan

Normal pension

- **Age Requirement:** 60 for benefits accrued through December 31, 2009; 65 for benefits accrued thereafter
- **Service Requirement:** Fifth anniversary of participation or 5 Years of Vesting Service
- **Amount:**
 - Past service benefit, plus
 - 3.90% of contributions made on the participant's behalf prior to January 1, 2003, plus
 - 2.75% of contributions made from January 1, 2003 through December 31, 2005, plus
 - 2.25% of contributions made from January 1, 2006 through December 31, 2006, plus
 - 1.75% of contributions made from January 1, 2007 through June 30, 2009, plus
 - 1.25% of non-supplemental contributions made between July 1, 2009 and June 30, 2016, plus
 - 0.75 of all contributions made on or after June 1, 2016

Special 30-year (service) pension

- **Age Requirement:** 55
- **Service Requirement:** 30 Pension Credits
- **Amount:** Normal pension accrued

Early retirement pension

- **Age Requirement:** 55
- **Service Requirement:** 10 Pension Credits, including at least one earned during the contribution period
- **Amount:** Normal pension accrued through December 31, 2009, reduced by 2.0% for each year of age less than 60, plus normal pension accrued on or after January 1, 2010 reduced by 6.0% for each year of age less than 60

Late retirement

- **Eligibility Requirement:** Benefit commencement after Normal Retirement Age
- **Amount:** The greater of (a) and (b):
 - a) Normal pension accrued to actual date of retirement
 - b) Normal pension accrued to Normal Retirement Age, actuarially increased to actual date of retirement using 6% interest and the 1971 GAM male mortality table

Disability pension

- **Age Requirement:** None
- **Service Requirement:** 10 Pension Credits, including at least one earned during the contribution period and at least 500 hours in one of the two Plan Years preceding the Plan Year of disability
- **Amount:** \$300 per month payable until the earliest of age 60, commencement of an Early Retirement Pension, or death. Normal or early pension accrued, but not less than \$300, or surviving spouse pension payable thereafter

Deferred pension

- **Age Requirement:** None
- **Service Requirement:** Five Years of Vesting, including at least one earned during the contribution period
- **Amount:** Normal or early pension accrued based on provisions in effect when the participant terminated covered employment
- **Normal Retirement Age:**
 - a) 60 for benefits accrued prior to January 1, 2010
 - b) 65 for benefits accrued after December 31, 2009

Special supplemental benefit

- **Age Requirement:** 55, but younger than 65. No age requirement if participant meets definition of Permanent and Total Disability
- **Service Requirement:** Five years of Pension Credits prior to January 1, 2007, with at least one earned after December 31, 1994 and at least one earned in the Plan Year participant attained age 53 (or a later Plan Year) unless participant meets definition of Permanent and Total Disability, then at least 500 hours in one of the two Plan Years preceding the Plan Year of disability
- **Amount:** \$32 per quarter per year of service earned prior to January 1, 2007, up to a maximum of \$800, payable until age 65. Prior to age 55, a disabled participant receives the unreduced benefit for up to 29 months and then the reduced benefit at age 55. 50% of the benefit is payable to a surviving spouse until the later of the participant's age 65 and the spouse's age 65.

Pre-retirement surviving spouse pension

- **Age Requirement:** None
- **Service Requirement:** Five Years of Vesting Service
- **Amount:** 75% of the benefit participant would have received had employment terminated on the last day worked before death (if not yet retirement eligible), survived to the earliest age at which the participant would have been eligible to retire, retired immediately at that age, and elected the 75% Joint and Survivor Pension. Reductions are made to the accrued benefit for early commencement (if applicable) and form of payment.

The eligible spouse of a deceased participant may elect the lump sum preretirement death benefit in lieu of this benefit. If the actuarial equivalent of the preretirement surviving spouse pension exceeds the value of the lump sum preretirement death benefit, the excess is payable as a preretirement surviving spouse pension.

Lump sum pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Five Years of Vesting Service
- **Amount:** The greater of:
 - a) 75% of the employer contributions (excluding supplemental contributions) made on the deceased participant's behalf, provided they are at least \$400, up to a maximum benefit of \$1,000; or
 - b) 50% of the employer contributions (excluding supplemental contributions) made on the deceased participant's behalf, provided he had five Pension Credits. The percentage increases 4% for each Pension Credit over five, up to 100% for 18 or more Pension Credits

This benefit is payable if unmarried and is available, in lieu of the surviving spouse pension, if married.

Normal forms of payment

- **50% Joint and Survivor Pension:** If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage.
- **Single-Life Pension:** If not married, benefits are payable for the life of the employee (with guarantee of the lump sum preretirement death benefit less retirement benefits received).

Optional forms of benefits

The following optional forms of payment are available under the Plan:

- Single-Life Pension, if married
- 75% or 100% Joint and Survivor Pensions, if married
- 50%, 75%, or 100% Joint and Survivor Pensions with Pop-Up Option, if married
- Ten Year Certain and Life Option (remaining payments at death paid as actuarially equivalent lump sum)

Optional form conversion basis

Actuarial equivalence from a single life annuity based on an interest rate of 6% and the 1971 Group Annuity Mortality (GAM) Table. Male rates are used for participants and female rates are used for spouses.

Participation

First day of plan year after contributions first made on employee's behalf

Pension credit

One Pension Credit for 500 or more hours during a Plan Year

Vesting credit

One Year of Vesting Service for 500 or more hours during a Plan Year

Contribution rate

Varies from \$0.35 to \$22.80 per hour as of the valuation date. The average contribution rate as of December 31, 2023 was \$12.91 per hour.

Supplemental contributions

Effective July 1, 2009, and continuing through June 30, 2016, a portion of the employer contributions were considered as supplemental and not subject to benefit accruals. The amount of supplemental contributions is shown in the table below.

Date of Contributions	Percentage of Contributions as Supplemental
July 1, 2009 – June 30, 2010	20%
July 1, 2010 – June 30, 2011	30%
July 1, 2011 – June 30, 2012	40%
July 1, 2012 – December 31, 2014	50%
January 1, 2015 – June 30, 2016	40%
July 1, 2016 and thereafter	0%

Changes in plan provisions

There were no changes in plan provisions reflected in this actuarial valuation.

CARPENTERS PENSION FUND OF ILLINOIS
PLAN 001

EIN 36-6147396
SCHEDULE SUPPORTING FORM 5500 FOR 2024
(FOR YEAR ENDED DECEMBER 31, 2024)

SCHEDULE H, PART IV LINE 4(I) - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END

(a)	(b) Identity of issuer, borrower, lessor or similar party	(d) Cost	(e) Fair Value
<u>Cash Equivalents</u>			
	Ariel Capital Management	\$ 803,915	\$ 803,915
	Chevy Chase Trust Company - ASB Allegiance Real Estate Fund	1,939	1,939
	Clifton Group	24,113,828	24,113,828
	Comerica Trust Account	30,054,927	30,054,927
	PIMCO Funds	219,201	219,201
	Reams Asset Management	11,553,238	11,553,238
	Total Cash Equivalents	<u>66,747,048</u>	<u>66,747,048</u>
<u>U.S. Government Securities and Government Agency Obligations</u>			
	Reams Asset Management	73,272,700	71,820,461
	Total U.S. Government Securities and Government Agency Obligations	<u>73,272,700</u>	<u>71,820,461</u>
<u>Corporate Obligations</u>			
	Reams Asset Management	30,725,381	30,481,873
	Total Corporate Obligations	<u>30,725,381</u>	<u>30,481,873</u>
<u>Common and Preferred Stock</u>			
	Ariel Capital Management	42,463,857	51,387,346
	Reams Asset Management	2,112,629	2,923,596
	Total Common and Preferred Stock	<u>44,576,486</u>	<u>54,310,942</u>
<u>Mutual Funds</u>			
	AFL-CIO Housing Trust	26,235,917	21,228,972
	PIMCO Funds	55,372,704	46,764,315
	Total Mutual Funds	<u>81,608,621</u>	<u>67,993,287</u>
<u>Pooled Investment Funds</u>			
	ULLICO	5,965,372	30,054,302
	Total Pooled Investment Funds	<u>5,965,372</u>	<u>30,054,302</u>
<u>Limited Partnerships</u>			
	50 South Private Equity Core Fund IX, L.P.	25,226,997	32,964,359
	50 South Private Equity Core Fund X, L.P.	11,548,500	11,786,188
	50 South Private Equity Strategic Opportunities Fund IV, L.P.	9,379,650	13,499,959
	50 South Direct Co-Investment Fund, L.P.	6,967,908	7,056,601
	American Strategic Value Realty Fund	27,829,572	53,576,523
	Blackstone Infrastructure Partners - V Feeder L.P.	25,000,000	42,467,939
	Blackstone Tactical Opportunities Fund III L.P.	20,193,236	49,530,363
	Blackstone Tactical Opportunities Fund IV L.P.	14,318,306	17,290,451
	Builders Proloan Bond Fund	20,960,538	23,673,268
	Entrust Global Carpenters Partners LP	88,691,112	94,917,317
	Grosvenor Co-Investment Fund	11,980,268	15,865,689

CARPENTERS PENSION FUND OF ILLINOIS
PLAN 001

EIN 36-6147396
SCHEDULE SUPPORTING FORM 5500 FOR 2024
(FOR YEAR ENDED DECEMBER 31, 2024)

SCHEDULE H, PART IV LINE 4(I) - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END

(a)	(b) Identity of issuer, borrower, lessor or similar party	(d) Cost	(e) Fair Value
<u>Limited Partnerships (Continued)</u>			
	Grosvenor Labor Impact Feeder	7,837,574	9,630,644
	Grosvenor Multi-Asset Fund II	39,319,469	70,003,767
	Grosvenor Multi-Asset Fund III	22,800,000	30,349,965
	Grosvenor Opportunistic Credit Fund III	(12,304,405)	1,590,081
	Grosvenor Opportunistic Credit Fund IV	(5,160,750)	1,916,926
	Grosvenor Opportunistic Credit Fund V	55,284,640	77,290,134
	Grosvenor Secondary Opportunities Fund II	11,882,943	20,419,912
	Hamilton Lane Secondary Fund III, LP	(2,762,023)	320,685
	JP Morgan IIF ERISA Hedged LP	13,176,811	21,485,052
	Landmark Equity Partners XIV	(706,563)	64,650
	Landmark Equity Partners XV	(3,016,316)	2,896,379
	LSV International Small Cap Fund, LP	15,968,711	39,613,943
	Tennenbaum Capital Partners Direct Lending Fund	3,206,360	14,717,492
	U.S. Real Estate Investment Fund	30,517,938	38,752,828
	Warburg Pincus Global Growth	30,362,907	61,442,689
	Warburg Pincus Global Growth - 14	12,885,250	16,452,058
	White Oak Yield Spectrum Peer Fund, L.P.	22,465,103	41,031,473
	Total Limited Partnerships	<u>503,853,736</u>	<u>810,607,335</u>
<u>Common Collective Trusts</u>			
	AFL-CIO Building investment Trust	8,537,638	35,464,767
	Chevy Chase Trust Company - ASB Allegiance Real Estate Fund	6,316,368	39,751,193
	Harding Loevner	82,000,000	113,720,802
	Invesco - UBC Russell 3000 Index Trust	537,181,952	725,500,709
	Lord Abbett Small Cap Growth Trust	46,000,000	52,937,915
	New Tower Trust Company - MEPT	10,322,751	46,528,116
	Schroder CIT	101,000,000	104,200,300
	Total Common Collective Trusts	<u>791,358,709</u>	<u>1,118,103,802</u>
	Total investments	<u>\$ 1,598,108,053</u>	<u>\$ 2,250,119,050</u>

Schedule of active participant data (Schedule MB, Line 8b(2))

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

Age	Total	Pension Credits								
		1 – 4	5 – 9	10 – 14	15 – 19	20 – 24	25 – 29	30 – 34	35 – 39	40 & Up
Under 20	100	98	2	-	-	-	-	-	-	-
	\$153	\$143	-	-	-	-	-	-	-	-
20 – 24	417	357	60	-	-	-	-	-	-	-
	\$268	\$208	\$626	-	-	-	-	-	-	-
25 – 29	471	241	208	22	-	-	-	-	-	-
	\$489	\$210	\$744	\$1,135	-	-	-	-	-	-
30 – 34	527	204	208	106	9	-	-	-	-	-
	\$709	\$203	\$810	\$1,366	-	-	-	-	-	-
35 – 39	542	133	158	115	122	14	-	-	-	-
	\$1,178	\$236	\$828	\$1,464	\$2,146	-	-	-	-	-
40 – 44	725	113	150	111	186	133	32	-	-	-
	\$1,749	\$254	\$829	\$1,447	\$2,178	\$3,110	\$4,242	-	-	-
45 – 49	718	96	98	95	122	166	131	10	-	-
	\$2,343	\$245	\$779	\$1,514	\$2,201	\$3,309	\$4,400	-	-	-
50 – 54	727	47	55	81	106	155	165	99	19	-
	\$3,027	\$274	\$908	\$1,516	\$2,186	\$3,198	\$4,196	\$4,947	-	-
55 – 59	469	26	38	47	77	106	101	46	25	3
	\$2,817	\$172	\$844	\$1,341	\$2,011	\$2,815	\$3,947	\$4,782	\$5,338	-
60 – 64	242	19	22	23	37	59	32	25	14	11
	\$2,980	-	\$807	\$1,306	\$1,968	\$2,831	\$4,078	\$5,210	-	-
65 – 69	40	3	7	9	7	3	8	-	2	1
	\$2,820	-	-	-	-	-	-	-	-	-
70 & Up	2	1	-	-	-	-	-	1	-	-
	-	-	-	-	-	-	-	-	-	-
Unknown	17	17	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
Total	4,997	1,355	1,006	609	666	636	469	181	60	15
	\$1,738	\$213	\$795	\$1,428	\$2,150	\$3,110	\$4,207	\$4,941	\$5,727	-

Withdrawal Liability Amounts

Schedule MB, Line 3(d)

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
4/16/2024	\$11,172.00	\$0.00	\$11,172.00
7/10/2024	\$11,172.00	\$0.00	\$11,172.00
10/10/2024	\$11,172.00	\$0.00	\$11,172.00
Total	\$33,516.00	\$0.00	\$ 33,516.00

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	01/01/1995	\$537,496	1	\$537,496
Change in Assumptions	01/01/1996	474,969	2	245,792
Plan Amendment	01/01/1996	873,630	2	452,096
Plan Amendment	01/01/1997	2,048,432	3	731,120
Plan Amendment	05/01/1997	1,791,925	3.33	582,824
Plan Amendment	01/01/1998	2,331,790	4	645,500
Change in Assumptions	01/01/1998	5,510,786	4	1,525,530
Plan Amendment	01/01/1999	4,314,143	5	987,629
Change in Assumptions	01/01/1999	5,710,488	5	1,307,292
Plan Amendment	01/01/2000	3,177,310	6	626,330
Plan Amendment	12/01/2000	30,176,463	6.92	5,315,605
Plan Amendment	01/01/2001	8,698,656	7	1,518,097
Plan Amendment	01/01/2002	1,127,527	8	177,770
Change in Assumptions	01/01/2003	42,378,413	9	6,129,472
Plan Amendment	01/01/2004	5,609,510	10	753,308
Plan Amendment	01/01/2005	11,536,857	11	1,452,432
Change in Assumptions	01/01/2006	2,559,606	12	304,491
Change in Assumptions	01/01/2007	1,882,502	13	213,003
Base due to Dec. 31, 2008 Investment Loss	01/01/2009	238,371,685	14	25,796,421
Experience Loss	01/01/2010	10,932,512	1	10,932,512
Change in Assumptions	01/01/2011	8,950,335	2	4,631,717
Base due to Dec. 31, 2008 Investment Loss	01/01/2011	113,459,940	14	12,278,557
Base due to Dec. 31, 2008 Investment Loss	01/01/2012	40,315,561	14	4,362,922
Experience Loss	01/01/2013	9,502,915	4	2,630,656

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	01/01/2015	4,341,585	6	855,839
Experience Loss	01/01/2015	25,219,340	6	4,971,388
Change in Assumptions	01/01/2015	31,214,230	6	6,153,137
Experience Loss	01/01/2016	54,031,228	7	9,429,577
Change in Assumptions	01/01/2017	17,985,853	8	2,835,708
Experience Loss	01/01/2017	42,964,463	8	6,773,916
Experience Loss	01/01/2018	22,717,365	9	3,285,764
Change in Assumptions	01/01/2019	428,930	10	57,602
Experience Loss	01/01/2019	64,102,206	10	8,608,361
Change in Assumptions	01/01/2020	338,109	11	42,566
Experience Loss	01/01/2020	26,676,000	11	3,358,374
Change in Assumptions	01/01/2022	60,410,909	13	6,835,413
Experience Loss	01/01/2023	59,485,170	14	6,437,444
Change in Assumptions	01/01/2024	2,332,412	15	242,559
Experience Loss	01/01/2024	21,912,747	15	2,278,816
Total		\$986,433,998		\$146,305,036

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Asset Method	01/01/2009	\$85,922,981	15	\$8,935,561
Plan Amendment	01/01/2010	849,756	1	849,756
Base due to Dec. 31, 2008 Investment Loss	01/01/2010	49,006,698	14	5,303,471
Experience Gain	01/01/2011	31,340,692	2	16,218,525
Experience Gain	01/01/2012	8,361,614	3	2,984,402
Experience Gain	01/01/2014	5,275	5	1,208
Experience Gain	01/01/2021	1,267,454	12	150,776
Change in Assumptions	01/01/2021	10,773,105	12	1,281,570
Experience Gain	01/01/2022	30,690,250	13	3,472,561
Total		\$218,217,825		\$39,197,830

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

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.
- Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2024 for funding purposes and as of December 31, 2023 for withdrawal liability purposes:
 - Age after which inactive vested participants are assumed to never return to apply for benefits, previously 72
 - Disability rates, previously 80% of the OASDI table
 - Withdrawal rates during the first 4 years of work, previously 20% for all years
 - Administrative expenses, previously \$2,200,000

Statement of actuarial assumptions/methods (Schedule MB, Line 6)

Mortality rates

Non-retired participants: 110% of the Pri-2012 Blue Collar Employee mortality tables (sex-distinct), projected generationally using MP-2020

Beneficiaries and non-disabled pensioners: 110% of the Pri-2012 Blue Collar Healthy Retiree mortality table (sex-distinct), projected generationally using MP-2020

Disabled pensioners: Pri-2012 Disabled Retiree mortality table (sex-distinct), projected generationally using MP-2020

110% of the Pri-2012 Blue Collar Employee mortality tables, 110% of the Pri-2012 Blue Collar Retiree mortality tables, and 100% of the Pri-2012 Disabled Retiree mortality tables, projected generationally from 2012 to the measurement date using scale MP-2020 reasonably reflect the projected mortality experience of the Plan as of the measurement date. The resulting mortality tables were then adjusted to future years using generational projection under scale MP-2020 to anticipate future mortality improvement.

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

Annuitant mortality rates

Age	Healthy Male ¹	Healthy Female ¹	Disabled Male ¹	Disabled Female ¹
55	0.70%	0.53%	2.17%	1.47%
60	1.02	0.78	2.35	1.71
65	1.40	1.18	2.87	2.13
70	2.26	1.80	3.94	2.84
75	3.66	2.88	5.81	4.04
80	6.29	4.78	8.92	6.15
85	10.76	8.24	13.71	9.87
90	18.19	14.35	20.52	16.11

¹ Mortality rates shown for base table with load factor.

Termination rates

Age	Employee Mortality ¹ Male	Employee Mortality ¹ Female	Disability ²	Withdrawal ³
20	0.07%	0.02%	0.03%	14.13%
25	0.07	0.03	0.04	10.53
30	0.07	0.03	0.06	7.73
35	0.08	0.04	0.07	5.60
40	0.10	0.06	0.11	4.13
45	0.13	0.10	0.18	2.80
50	0.19	0.15	0.30	1.73
55	0.31	0.22	0.00	0.67
60	0.49	0.33	0.00	0.00

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

¹ Mortality rates shown for the base table with load factor.

² Disability incidence is equal to 50% of the OASDI table.

³ Withdrawal rates shown apply to participants with five or more years of employment and do not apply to or beyond early retirement age. Rates of 20%, 15%, 10%, and 8% are applied to participants with fewer than five years of employment, respectively.

Retirement rates for active participants

Age	Annual Retirement Rates Not Service Pension Eligible	Annual Retirement Rates Service Pension Eligible
55	20.0%	50.0%
56 – 59	7.5	25.0
60	15.0	15.0
61	25.0	25.0
62	33.0	33.0
63	20.0	20.0
64	30.0	30.0
65	40.0	40.0
66+	50.0 ¹	50.0 ¹

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the actual liability change and the expected number of retirements by age and expected liability change based on the prior year’s assumption over the most recent five years.

Description of weighted average retirement age

Age 59, determined as follows: The individual 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-average retirement age is the average of the individual weighted-average retirement ages based on all the active participants included in the January 1, 2024 actuarial valuation.

¹ 100% retirement at Social Security Full Retirement Age

Retirement rates for inactive vested participants

Age	Annual Retirement Rates
55	35.0%
56 – 59	15.0
60	35.0
61 – 64	15.0
65	30.0
66 – 70	25.0
71+	100.0

The retirement rates for inactive vested participants were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, we reviewed the inactive vested retirement experience for the most recent five years.

Future benefit accruals

1,500 hours per active participant include in the valuation.

The future benefit accruals were based on historical and current demographic data, adjusted to reflect advice from the Trustees, estimated future experience and professional judgment.

Unknown data for participants

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

Definition of active participants

Active participants are defined as those with at least 500 hours in the most recent plan year, excluding those who have retired as of the valuation date.

Exclusion of inactive vested participants

Inactive participants over age 74 are assumed to never return to apply for a benefit.

The exclusion of inactive vested participants over age 74 was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.

Percent married

80%

Age and sex of spouse

Age and sex of current spouse, if known. If unknown, spouses are assumed to be 3 years younger than male participants and 3 years older than female participants and to be the opposite sex of the participant.

Benefit election

All single participants are assumed to elect a Single-Life Pension.

55% of married participants are assumed to elect a 75% Joint and Survivor Pension and the remaining 45% of married participants are assumed to elect a Single-Life Pension.

The benefit elections were based on historical experience for the years 2016 through 2020, estimated future experience and professional judgment.

Reciprocity Load

1% of active liabilities and normal cost.

The reciprocity load was based on historical experience for the years 2016 through 2019, estimated future experience and professional judgment.

Net investment return

7.25%

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

Annual administrative expenses

\$2,250,000 for the year beginning January 1, 2024 (equivalent to \$2,166,733 payable at the beginning of the year) or 6.8% of Normal Cost.

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

Actuarial value of assets

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

Actuarial cost method

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

Benefits valued

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

Current liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): Pri-2012 employee and annuitant mortality tables, projected generationally using 2024 Adjusted Scale MP-2021

Actuarial models

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

CARPENTERS PENSION FUND
OF ILLINOIS
FINANCIAL REPORT
DECEMBER 31, 2024 AND 2023

CARPENTERS PENSION FUND OF ILLINOIS

CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS	1-2
FINANCIAL STATEMENTS	
Statements of net assets available for benefits	3
Statements of changes in net assets available for benefits	4
Notes to financial statements	5-15
SUPPLEMENTARY INFORMATION	
Schedule of assets held for investment purposes at end of year	16-17
Schedule of reportable transactions	18

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Carpenters Pension Fund of Illinois
Geneva, Illinois

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Carpenters Pension Fund of Illinois 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 Carpenters Pension Fund of Illinois's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, 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 Carpenters Pension Fund of Illinois'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 Carpenters Pension Fund of Illinois's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment purposes at end of year and schedule of reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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 generally accepted auditing standards.

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

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

MacNell Accounting & Consulting, LLP

Certified Public Accountants

October 1, 2025

CARPENTERS PENSION FUND OF ILLINOISSTATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

<u>ASSETS</u>	<u>2024</u>	<u>2023</u>
Investments, at fair value	<u>\$ 2,250,119,050</u>	<u>\$ 2,104,184,082</u>
Receivables		
Employer contributions	9,195,912	12,660,342
Investment income	448,845	525,480
Due from affiliated funds	688,799	-
Due from brokers for securities sold	<u>341,989</u>	<u>12,410,314</u>
	<u>10,675,545</u>	<u>25,596,136</u>
Property and equipment - net		
Software	<u>-</u>	<u>3,167</u>
Prepaid expenses	<u>14,197</u>	<u>14,439</u>
Cash	<u>17,426,534</u>	<u>15,196,552</u>
Total assets	<u>2,278,235,326</u>	<u>2,144,994,376</u>
 <u>LIABILITIES</u>		
Cash overdraft	490,420	185,550
Accounts payable and accrued administrative expenses	458,812	2,395,639
Due to affiliated funds	-	278,073
Reciprocal transfers payable	1,719,682	1,830,223
Due to brokers for securities purchased	<u>47,290,476</u>	<u>28,210,503</u>
Total liabilities	<u>49,959,390</u>	<u>32,899,988</u>
Net assets available for benefits	<u><u>\$ 2,228,275,936</u></u>	<u><u>\$ 2,112,094,388</u></u>

The accompanying notes are an integral part of the financial statements.

CARPENTERS PENSION FUND OF ILLINOISSTATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2024 AND 2023

<u>ADDITIONS</u>	<u>2024</u>	<u>2023</u>
Investment income		
Net change in fair value of investments	\$ 194,049,183	\$ 151,076,611
Dividends and interest	9,633,874	11,743,826
	<u>203,683,057</u>	<u>162,820,437</u>
Less investment expenses	9,326,793	9,881,877
Net investment income	<u>194,356,264</u>	<u>152,938,560</u>
Contributions		
Employer	126,820,997	124,131,364
Withdrawal liability	33,516	-
Less: reciprocity out	<u>(11,438,733)</u>	<u>(11,045,704)</u>
Net Contributions	<u>115,415,780</u>	<u>113,085,660</u>
Other income		
Collection and payroll audit administration fee	201,907	138,720
Miscellaneous	115,777	15,104
	<u>317,684</u>	<u>153,824</u>
Total additions	<u>310,089,728</u>	<u>266,178,044</u>
<u>DEDUCTIONS</u>		
Benefits paid directly to participants	191,130,386	184,225,623
Administrative expenses	<u>2,777,794</u>	<u>2,514,340</u>
Total deductions	<u>193,908,180</u>	<u>186,739,963</u>
Net change	116,181,548	79,438,081
Net assets available for benefits		
Beginning of year	<u>2,112,094,388</u>	<u>2,032,656,307</u>
End of year	<u>\$ 2,228,275,936</u>	<u>\$ 2,112,094,388</u>

The accompanying notes are an integral part of the financial statements.

CARPENTERS PENSION FUND OF ILLINOISNOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note 1 – Description of Plan

The following brief description of the Carpenters Pension Fund of Illinois (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan was established in 1952 as a result of a collective bargaining agreement between the Fox Valley District Council of the United Brotherhood of Carpenters and Joiners of America, AFL-CIO and the Fox Valley General Contractors Association to provide pension benefits for eligible participants. Since then, various local unions and/or district councils of the United Brotherhood of Carpenters and Joiners of America, AFL-CIO and various associations have entered into similar collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits

In general, participants with 5 or more years of service are entitled to monthly pension benefits beginning at normal retirement age of 60 equal to \$1.50 per year of past service, up to a maximum of 10 years, plus 3.9% of total employer contributions earned through December 31, 1999. Contributions earned after December 31, 1999 are calculated at 3.6%. Hourly contributions required to be made on or after August 1, 1996 in excess of \$4.87 are calculated at 3%.

The Plan has been amended, effective July 1, 2016, for participants retiring on or after July 1, 2009. The monthly pension benefit is computed using the contributions required to be made after June 30, 2016 multiplied by 0.75%. Previously, the contributions required to be made after June 30, 2009 were multiplied by 1.25%. For a participant who earned at least one pension credit after December 31, 2001 or an approved benefit freeze as of December 31, 2002, pre 2003 contributions were multiplied by 3.9%. The contribution required to be made for the period January 1, 2003 through December 31, 2005 was multiplied by 2.75%, for the period January 1, 2006 through December 31, 2006 was multiplied by 2.25%, and for the period January 1, 2007 through June 30, 2009 was multiplied by 1.75%.

The Plan permits early retirement at ages 55-59; however, the amount received is reduced by 0.5% for each month the member is under the age of 60. For participants who have not earned at least one pension credit after December 31, 1998, the amount received is reduced by 0.2083% for each month the participant is under age 60. Retirees with 30 or more years of service retiring on or after December 1, 2000 are entitled to an unreduced pension at age 55. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. An employee who fails to be credited with at least 500 hours of service during a plan year will incur a break-in-service.

Disability Benefits

In general, a participant who is totally and permanently disabled, has at least 10 years of service (and at least one is a year of future service) and has worked at least 500 hours in one of the last two plan years immediately before the year they became disabled, is eligible for \$300 per month in disability income. However, for participants who have not earned at least one pension credit after December 31, 1998, the monthly amount will be \$150.

CARPENTERS PENSION FUND OF ILLINOISNOTES TO FINANCIAL STATEMENTSDECEMBER 31, 2024 AND 2023

Note 1 – Description of Plan (Continued)

Supplemental Benefits

The Trustees of the Plan approved a special supplemental benefit. This benefit is not vested and the Board of Trustees reserves the right to terminate the benefit at any time. The benefit is available to participants who (a) retire on or after January 1, 1996, (b) have five unbroken pension credits, (c) earned one pension credit after December 31, 1994 with the Plan, (d) are between the ages of 55 and 64 or are totally and permanently disabled and are under age 55 and, (e) have worked at least 500 hours in the plan year in which they attained age 53 or in any later plan year; or, worked 500 hours in one of two plan years immediately preceding the plan year in which they became totally disabled.

Eligible participants will receive \$32 per pension credit per quarter with a maximum per quarter benefit of \$800. A participant's supplemental benefit will be reduced by 0.1666% for each month a participant is younger than age 60 at retirement.

Effective January 1, 2007, the special supplemental benefit was frozen. The supplemental benefit is eliminated for participants retiring on or after January 1, 2025

Vesting

Members are fully vested after five years of service. Prior to January 1, 1999, vesting was 50% for 5 years of service, including at least 1 year of future service, increasing by 10% per year to 100% for 10 years of service.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Valuation of Investments

Investments are stated 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. See Note 4 for a discussion of fair value measurements.

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

Employer Contributions Receivable

The Plan estimates amounts receivable from reporting employers at year end based upon subsequent receipts. The Plan considers the receivables to be fully collectible, accordingly, no allowance for doubtful receivables is required. Employer records are subject to audit and additional revenue, if any, that may arise as a result of these audits, is recognized when received.

CARPENTERS PENSION FUND OF ILLINOISNOTES TO FINANCIAL STATEMENTSDECEMBER 31, 2024 AND 2023

Note 2 – Summary of Significant Accounting Policies (Continued)

Withdrawal Liability

Withdrawal liability is assessed in accordance with the Multiemployer Pension Plan Amendments Act of 1980. Amounts not received are recorded as withdrawal liability receivable, net of management's estimate of an amount that is deemed uncollectable.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits includes benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the employees' total credited service, which is the sum of (a) past service credits and (b) future service credits. Benefits payable under all circumstances - retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to employees' 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 for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the latest valuation date of January 1, 2025 were (a) mortality rates (110% of Pri-2012 Blue Collar Employee mortality tables, 110% of Pri-2012 Blue Collar Retiree mortality tables, and 100% of the Pri-2012 Disabled Retiree mortality table projected generationally using scale MP-2020), (b) retirement age (the assumed average retirement age ranged from 55 to 66 for active participants and 55 to 72 (100% at 73+) for in active vested participants), and (c) investment return (assumes a future rate of net investment return of 7.25%). The significant actuarial assumptions used in the valuation date of January 1, 2024 were (a) mortality rates (110% of Pri-2012 Blue Collar Employee mortality tables, 110% of Pri-2012 Blue Collar Retiree mortality tables, and 100% of the Pri-2012 Disabled Retiree mortality table projected generationally using scale MP-2020) (b) retirement age (the assumed average retirement age ranged from 55 to 66 for active participants and 55 to 72 (100% at 73+) for in active vested participants), and (c) investment return (assumes a future rate of net investment return of 7.25%). The foregoing 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 present value of accumulated plan benefits.

Property and Equipment

Data processing software is stated at cost less accumulated depreciation. Depreciation is computed on the straight-line method over the estimated useful lives of the assets.

Maintenance and repairs are charged to operations and major improvements are capitalized. When assets are sold, retired, or otherwise disposed of, the cost and accumulated depreciation are removed from the accounts and any resulting gain or loss is included in income.

Depreciation expense for both years ended December 31, 2024 and 2023 was \$3,167.

CARPENTERS PENSION FUND OF ILLINOISNOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note 2 – Summary of Significant Accounting Policies (Continued)

Tax Status

The trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to Section 401a of the Internal Revenue Code and, accordingly, the Trust's net investment income is exempt from income taxes. The trust has obtained a favorable tax determination letter from the Internal Revenue Service, and the Plan sponsor believes that the trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the Internal Revenue Code.

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

Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated.

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

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (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. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elected to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are adjusted downward. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

CARPENTERS PENSION FUND OF ILLINOISNOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note 2 – Summary of Significant Accounting Policies (Continued)

Reciprocity

The trustees have entered into reciprocity agreements with other pension funds. Contributions for participants in these funds are transferred to the participant's home fund.

Date of Management's Review

Subsequent events were evaluated through October 1, 2025, which is the date the financial statements were issued. All subsequent events requiring recognition as of October 1, 2025, have been incorporated into these financial statements herein.

Note 3 – Funding Policy

The Board of Trustees established a funding policy and method in order to promote the purpose of the Trust Fund and to insure compliance with ERISA. Each employer contributes to the Plan such amounts and at such times as is required by the applicable provisions of the collective bargaining agreement or the Board of Trustees approves such other agreements. The Plan is financed entirely by employer contributions as specified in the Applicable Bargaining Agreements. The revenue of the Plan is dependent on continued activity of the employers of the Plan. The hourly contribution rates vary by participating local. The annual contributions for the years ended December 31, 2024 and 2023 exceeded the minimum funding requirements for ERISA.

Note 4 – Fair Value Measurements

The Plan's investments are reported at fair value in accordance with the provisions of the accounting standard in effect, "Fair Value Measurements" with respect to fair value measurements of financial assets and liabilities. The Standard establishes a framework for measuring fair value by creating a hierarchy for observable independent market inputs and unobservable market assumptions and expands disclosures about fair value measurements. Considerable judgment may be required in interpreting market data used to develop the estimates of fair value. Accordingly, the estimates presented herein are not necessarily indicative of the amounts that could be realized in a current market exchange. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value.

The three levels of fair value hierarchy under current accounting standards, and its applicability to the Plans portfolio investments, are described below:

Level 1 – Unadjusted quoted market prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices for similar assets or liabilities, or inputs that are observable, either directly or indirectly, for substantial the full term through corroboration with observable market data. Level 2 includes investments valued at quoted prices adjusted for legal or contractual restrictions to the security.

Level 3 – Pricing inputs are unobservable for the asset or liability, that is, inputs that reflect the reporting entity's own assumption about the assumptions market participants would use in pricing the asset or liability.

CARPENTERS PENSION FUND OF ILLINOIS

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

Note 4 – Fair Value Measurements (Continued)

The following is a description 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.

Level 1 Fair Value Measurements

The fair values of U.S. government and government agency obligations, corporate obligations, common and preferred stock, certain mutual funds, and cash equivalents are based on quoted market prices.

Level 2 Fair Value Measurements

Credit default swap is priced using future cash flows and current spreads.

The following is a summary of the inputs used as of December 31, 2024 and 2023, in valuing investments carried at fair value.

Description	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>December 31, 2024</u>				
U.S government and government				
Agency obligations	\$ 71,820,461	\$ 71,820,461	\$ -	\$ -
Corporate obligations	30,481,873	30,481,873	-	-
Common and preferred stock	54,310,942	54,310,942	-	-
Mutual funds	46,764,315	46,764,315	-	-
Cash equivalents	66,747,048	66,747,048	-	-
Total assets in the fair value hierarchy	<u>270,124,639</u>	<u>\$270,124,639</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value(a)	<u>1,979,994,411</u>			
Total	<u><u>\$2,250,119,050</u></u>			
<u>December 31, 2023</u>				
U.S government and government				
Agency obligations	\$ 50,410,365	\$ 50,410,365	\$ -	\$ -
Corporate obligations	35,291,681	35,291,681	-	-
Common and preferred stock	67,413,599	67,413,599	-	-
Mutual funds	49,537,565	49,537,565	-	-
Credit default swap	187,404	-	187,404	-
Cash equivalents	41,471,131	41,471,131	-	-
Total assets in the fair value hierarchy	<u>244,311,745</u>	<u>\$244,124,341</u>	<u>\$187,404</u>	<u>\$ -</u>
Investments measured at net asset value(a)	<u>1,859,872,337</u>			
Total	<u><u>\$2,104,184,082</u></u>			

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

CARPENTERS PENSION FUND OF ILLINOIS

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note 4 – Fair Value Measurements (Continued)

Transfers between Levels

Management has evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out of levels.

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

Investment in Entities that Calculate Fair Value Using Net Asset Value (NAV) per Share

In accordance with current accounting standards the Plan has expanded its disclosures to include the category, fair value, redemption frequency and redemption notice period for those assets whose fair value is estimated using the NAV per share or its equivalent for which the fair value is not readily determinable, as of December 31, 2024 and 2023. The following table summarizes these investments as of December 31, 2024 and 2023.

<u>Investment</u>	<u>Fair value</u>	<u>Unfunded commitments</u>	<u>Redemption frequency</u>	<u>Redemption notice period</u>
<u>December 31, 2024</u>				
Common collective trust funds	\$1,118,103,802	\$ -	Monthly, Quarterly, Annually	30-365 days
Pooled investment fund	30,054,302	-	Monthly	30 days
Mutual funds	21,228,972	-	Monthly	30-60 days
Limited investments	<u>810,607,335</u>	<u>163,532,943</u>	Annually, Dissolution	30 days – not available
Total	<u>\$1,979,994,411</u>	<u>\$163,532,943</u>		
<u>December 31, 2023</u>				
Common collective trust funds	\$ 971,513,037	\$ -	Monthly, Quarterly, Annually	30-365 days
Pooled investment fund	33,723,177	-	Monthly	30 days
Mutual funds	29,654,729	-	Monthly	30-60 days
Limited investments	<u>824,981,394</u>	<u>194,242,780</u>	Annually, Dissolution	30 days – not available
Total	<u>\$1,859,872,337</u>	<u>\$194,242,780</u>		

CARPENTERS PENSION FUND OF ILLINOISNOTES TO FINANCIAL STATEMENTSDECEMBER 31, 2024 AND 2023

Note 4 – Fair Value Measurements (Continued)

Common Collective trust funds – This category primarily includes investments in real estate, limited partnerships, and short-term investments.

Pooled investment fund – This category primarily includes investments in mortgage investments, real estate, bonds, and short-term investments.

Mutual funds – This category primarily includes investments in fixed income securities and short-term investments.

Limited investments – This category primarily includes investments in private equity, collective investment funds, limited companies, limited partnerships, and equity investments.

Note 5 – Investments

During the years ended December 31, 2024 and 2023, the Plan's investments at fair value, including investments bought, sold, as well as held during the year, appreciated in value \$194,049,183 and \$151,076,611, respectively.

Note 6 – Derivatives

The Plan's investments include various mortgage-based and asset backed securities such as collateralized mortgage obligations and interest-only and principal-only securities as part of the derivative portfolio. The value of these securities held as of December 31, 2024 and 2023 was approximately \$58,684,000 and \$50,904,000, respectively.

The Plan invests in equity and fixed income derivative futures in order to securitize Plan level cash in a manner consistent with various performance Index Benchmarks. These investments are not purchased at the market value; instead, they are purchased on margin with a corresponding futures long or short position. The value of these securities held on December 31, 2024 and 2023 was \$15,711,828 and \$5,840,206, respectively. These investments require a position collateral in the form of treasury bills or cash for any settlement difference upon final trading. The position collateral balance at December 31, 2024 and 2023 was \$8,402,000 and \$8,790,000, respectively.

Note 7 – Accumulated Plan Benefit Information

An actuarial valuation of the Plan was made by Segal Consulting as of January 1, 2025 and 2024. Information in the report included the following:

	January 1	
	2025	2024
Actuarial Present Value of Accumulated Plan Benefits:		
Participants currently receiving payments	\$1,742,832,586	\$1,698,285,606
Other vested benefits	975,442,118	984,812,231
Total vested benefits	<u>2,718,274,704</u>	<u>2,683,097,837</u>
Actuarial present value of non-vested accumulated plan benefits	<u>30,082,145</u>	<u>32,878,194</u>
Total actuarial present value of accumulated plan benefits	<u>\$2,748,356,849</u>	<u>\$2,715,976,031</u>

CARPENTERS PENSION FUND OF ILLINOISNOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note 7 – Accumulated Plan Benefit Information (Continued)

As reported by the actuary, changes in the present value of accumulated plan benefits were as follows:

Actuarial present value of accumulated plan benefits at January 1, 2024	\$2,715,976,031
Increase (decrease) during the year attributable to:	
Plan amendments	(1,172,691)
Benefits accumulated, net experience gain or loss, changes in data	43,233,545
Benefits paid	(191,130,386)
Changes in actuarial assumptions	(7,952,063)
Interest	189,402,413
Actuarial present value of accumulated plan benefits at January 1, 2025	<u>\$2,748,356,849</u>

Plan Change

The average contribution increased from \$12.91 per hour to \$13.51 per hour.

Note 8 – Related Party Transactions

A balance of \$688,799 and \$(278,073) was due from (to) affiliated funds at December 31, 2024 and 2023, respectively. Such amounts arise from shared expenses and bank lockbox fees.

Effective February 1, 2019, employee administrative services are provided by the Wilson McShane Corporation. Administrative services charged by the Wilson McShane Corporation totaled \$842,500 and \$811,400 for the years ended December 31, 2024 and 2023, respectively.

Note 9 – Concentrations

Cash

The Plan maintains cash at various banks. Accounts at each institute may from time to time exceed amounts insured by the Federal Deposit Insurance Corporation.

CARPENTERS PENSION FUND OF ILLINOIS

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note 10 – Commitments

As of December 31, 2024, the Plan had the following investment commitments:

Investment	Original Commitment	Contributions Through December 31, 2024	Remaining Commitments as of December 31, 2024
50 South Private Equity Core Fund IX	\$ 35,000,000	\$ 25,229,346	\$ 9,770,654
50 South Private Equity Core Fund X	30,000,000	11,548,500	18,451,500
50 South Private Equity Strategic Opportunities Fund IV	15,000,000	9,421,950	5,578,050
50 South Direct Co-Investment Fund	10,000,000	6,967,908	3,032,092
Blackstone Tactical Opportunities III	55,000,000	32,002,882	22,997,118
Blackstone Tactical Opportunities IV	30,000,000	16,074,406	13,925,594
Entrust Global Carpenters Partners L.P.	32,500,000	19,095,981	13,404,019
Grosvenor Labor Impact Fund	10,000,000	7,837,575	2,162,425
Grosvenor Multi-Asset Fund III	30,000,000	22,800,000	7,200,000
Grosvenor Secondary Opportunities Fund II. LP.	25,000,000	15,268,345	9,731,655
Grosvenor Co-Investment Opportunities Feeder Fund, L.P.	30,000,000	28,960,636	1,039,364
Hamilton Lane Secondary Fund III LP.	15,000,000	14,105,024	894,976
Landmark Equity Partners XIV	20,000,000	19,478,569	521,431
Landmark Equity Partners XV	20,000,000	16,054,684	3,945,316
TCP Direct Lending Feeder VIII-L	45,000,000	16,371,996	28,628,004
Warburg Pincus Global Growth	50,000,000	47,100,000	2,900,000
Warburg Pincus Global Growth 14	25,000,000	13,687,500	11,312,500
White Oak Yield Spectrum Peer Fund	50,000,000	41,961,755	8,038,245
	<u>\$527,500,000</u>	<u>\$363,967,057</u>	<u>\$163,532,943</u>

Note 11 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rates, 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 statement of net assets available for benefits.

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

CARPENTERS PENSION FUND OF ILLINOISNOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note 12 – Plan Amendments

The Plan was amended during the years ended December 31, 2024 and 2023. The amendments listed below represent the more significant plan amendments. Participants should refer to the plan document for a complete description of plan amendments.

Effective January 1, 2025, the Plan was amended for normal retirement pension amount, early retirement pension amount, deferred pension amount, and special supplemental benefit eligibility.

Effective January 1, 2025, the Plan was amended to update the waiver of suspension benefit rules.

SUPPLEMENTARY INFORMATION

CARPENTERS PENSION FUND OF ILLINOIS
PLAN 001

EIN 36-6147396
SCHEDULE SUPPORTING FORM 5500 FOR 2024
(FOR YEAR ENDED DECEMBER 31, 2024)

SCHEDULE H, PART IV LINE 4(I) - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END

(a)	(b) Identity of issuer, borrower, lessor or similar party	(d) Cost	(e) Fair Value
<u>Cash Equivalents</u>			
	Ariel Capital Management	\$ 803,915	\$ 803,915
	Chevy Chase Trust Company - ASB Allegiance Real Estate Fund	1,939	1,939
	Clifton Group	24,113,828	24,113,828
	Comerica Trust Account	30,054,927	30,054,927
	PIMCO Funds	219,201	219,201
	Reams Asset Management	11,553,238	11,553,238
	Total Cash Equivalents	<u>66,747,048</u>	<u>66,747,048</u>
<u>U.S. Government Securities and Government Agency Obligations</u>			
	Reams Asset Management	73,272,700	71,820,461
	Total U.S. Government Securities and Government Agency Obligations	<u>73,272,700</u>	<u>71,820,461</u>
<u>Corporate Obligations</u>			
	Reams Asset Management	30,725,381	30,481,873
	Total Corporate Obligations	<u>30,725,381</u>	<u>30,481,873</u>
<u>Common and Preferred Stock</u>			
	Ariel Capital Management	42,463,857	51,387,346
	Reams Asset Management	2,112,629	2,923,596
	Total Common and Preferred Stock	<u>44,576,486</u>	<u>54,310,942</u>
<u>Mutual Funds</u>			
	AFL-CIO Housing Trust	26,235,917	21,228,972
	PIMCO Funds	55,372,704	46,764,315
	Total Mutual Funds	<u>81,608,621</u>	<u>67,993,287</u>
<u>Pooled Investment Funds</u>			
	ULLICO	5,965,372	30,054,302
	Total Pooled Investment Funds	<u>5,965,372</u>	<u>30,054,302</u>
<u>Limited Partnerships</u>			
	50 South Private Equity Core Fund IX, L.P.	25,226,997	32,964,359
	50 South Private Equity Core Fund X, L.P.	11,548,500	11,786,188
	50 South Private Equity Strategic Opportunities Fund IV, L.P.	9,379,650	13,499,959
	50 South Direct Co-Investment Fund, L.P.	6,967,908	7,056,601
	American Strategic Value Realty Fund	27,829,572	53,576,523
	Blackstone Infrastructure Partners - V Feeder L.P.	25,000,000	42,467,939
	Blackstone Tactical Opportunities Fund III L.P.	20,193,236	49,530,363
	Blackstone Tactical Opportunities Fund IV L.P.	14,318,306	17,290,451
	Builders Proloan Bond Fund	20,960,538	23,673,268
	Entrust Global Carpenters Partners LP	88,691,112	94,917,317
	Grosvenor Co-Investment Fund	11,980,268	15,865,689

CARPENTERS PENSION FUND OF ILLINOIS
PLAN 001

EIN 36-6147396
SCHEDULE SUPPORTING FORM 5500 FOR 2024
(FOR YEAR ENDED DECEMBER 31, 2024)

SCHEDULE H, PART IV LINE 4(I) - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END

(a)	(b) Identity of issuer, borrower, lessor or similar party	(d) Cost	(e) Fair Value
<u>Limited Partnerships (Continued)</u>			
	Grosvenor Labor Impact Feeder	7,837,574	9,630,644
	Grosvenor Multi-Asset Fund II	39,319,469	70,003,767
	Grosvenor Multi-Asset Fund III	22,800,000	30,349,965
	Grosvenor Opportunistic Credit Fund III	(12,304,405)	1,590,081
	Grosvenor Opportunistic Credit Fund IV	(5,160,750)	1,916,926
	Grosvenor Opportunistic Credit Fund V	55,284,640	77,290,134
	Grosvenor Secondary Opportunities Fund II	11,882,943	20,419,912
	Hamilton Lane Secondary Fund III, LP	(2,762,023)	320,685
	JP Morgan IIF ERISA Hedged LP	13,176,811	21,485,052
	Landmark Equity Partners XIV	(706,563)	64,650
	Landmark Equity Partners XV	(3,016,316)	2,896,379
	LSV International Small Cap Fund, LP	15,968,711	39,613,943
	Tennenbaum Capital Partners Direct Lending Fund	3,206,360	14,717,492
	U.S. Real Estate Investment Fund	30,517,938	38,752,828
	Warburg Pincus Global Growth	30,362,907	61,442,689
	Warburg Pincus Global Growth - 14	12,885,250	16,452,058
	White Oak Yield Spectrum Peer Fund, L.P.	22,465,103	41,031,473
	Total Limited Partnerships	<u>503,853,736</u>	<u>810,607,335</u>
<u>Common Collective Trusts</u>			
	AFL-CIO Building investment Trust	8,537,638	35,464,767
	Chevy Chase Trust Company - ASB Allegiance Real Estate Fund	6,316,368	39,751,193
	Harding Loevner	82,000,000	113,720,802
	Invesco - UBC Russell 3000 Index Trust	537,181,952	725,500,709
	Lord Abbett Small Cap Growth Trust	46,000,000	52,937,915
	New Tower Trust Company - MEPT	10,322,751	46,528,116
	Schroder CIT	101,000,000	104,200,300
	Total Common Collective Trusts	<u>791,358,709</u>	<u>1,118,103,802</u>
	Total investments	<u>\$ 1,598,108,053</u>	<u>\$ 2,250,119,050</u>

CARPENTERS PENSION FUND OF ILLINOIS
PLAN 001

EIN 36-6147396
SCHEDULE SUPPORTING FORM 5500 FOR 2024
(FOR YEAR ENDED DECEMBER 31, 2024)

Series of Securities Transactions
Schedule H, Part IV, 4 (j) - Schedule of Reportable Transactions

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current value of Asset on Transaction Date	(l) Gain (Loss)
	Comerica Short-Term Fund (697 purchases, 517 sales)	559,890,438	534,549,859	534,549,859	1,094,440,297	-

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: [X] 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 [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: CARPENTERS PENSION FUND OF ILLINOIS
1b Three-digit plan number (PN): 001
1c Effective date of plan: 06/01/1957
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES OF CARPENTERS PENSION FUND OF ILL
Mailing address: 1431 OPUS PLACE, SUITE 350, DOWNERS GROVE, IL 60515
2b Employer Identification Number (EIN): 36-6147396
2c Plan Sponsor's telephone number: 630-845-3572
2d Business code (see instructions): 525100

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

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

Table with 4 columns: SIGN HERE, Signature, Date, Name. Rows include Daniel O'Connell (Signature of plan administrator), Roger Huebner (Signature of employer/plan sponsor), and a blank row for DFE.

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

Form 5500 (2024) v. 240311

CARPENTERS PENSION FUND OF ILLINOIS
PLAN 001
EIN 36-6147396
SCHEDULE SUPPORTING FORM 5500 FOR 2024
(FOR YEAR ENDED DECEMBER 31, 2024)

Series of Securities Transactions
 Schedule H, Part IV, 4 (j) - Schedule of Reportable Transactions

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current value of Asset on Transaction Date	(l) Gain (Loss)
	Comerica Short-Term Fund (697 purchases, 517 sales)	559,890,438	534,549,859	534,549,859	1,094,440,297	-

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

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

▶ **Round off amounts to nearest dollar.**

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

A Name of plan CARPENTERS PENSION FUND OF ILLINOIS		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF CARPENTERS PENSION FUND OF ILLINOIS		D Employer Identification Number (EIN) 36-6147396	
E Type of plan: (1) <input checked="" type="checkbox"/> Multiemployer Defined Benefit (2) <input type="checkbox"/> Money Purchase (see instructions)			

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

b Assets		
(1) Current value of assets	1b(1)	2,112,094,388
(2) Actuarial value of assets for funding standard account.....	1b(2)	2,284,118,322
c (1) Accrued liability for plan using immediate gain methods	1c(1)	2,715,976,031
(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)	2,715,976,031
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)	4,529,736,965
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	76,189,992
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	193,379,873
(3) Expected plan disbursements for the plan year	1d(3)	195,629,873

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	<i>JCR</i> Jeremy C. Roberts	08/27/2025
	Signature of actuary	Date
JEREMY C. ROBERTS, FSA, MAAA	Type or print name of actuary	2306462
		Most recent enrollment number
SEGAL	Firm name	312-984-8500
		Telephone number (including area code)
101 NORTH WACKER DRIVE SUITE 1800	Address of the firm	
CHICAGO IL 60606-1722		

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	2,112,094,388
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	8,962	2,473,360,792
(2) For terminated vested participants	3,714	768,003,520
(3) For active participants:		
(a) Non-vested benefits		82,158,747
(b) Vested benefits		1,206,213,906
(c) Total active	4,997	1,288,372,653
(4) Total	17,673	4,529,736,965
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	46.62 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	115,415,780	0			
Totals ▶			3(b)	115,415,780	3(c) 0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 33,516

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	84.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<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 type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method	5j		

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

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

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

6 Checklist of certain actuarial assumptions:

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

	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1) A	A
(2) Females	6c(2) A	A
d Valuation liability interest rate	6d 7.25%	7.25%
e Salary scale	6e % <input checked="" type="checkbox"/> N/A	
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1) <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2) 7.25%	7.25%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g 6.2%	6.2%
h Estimated investment return on current value of assets for year ending on the valuation date	6h 7.7%	7.7%
i Expense load included in normal cost reported in line 9b	6i <input type="checkbox"/> N/A	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) 2,166,733	2,166,733
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3) <input type="checkbox"/>	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	21,912,747	2,278,816
4	2,332,412	242,559

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	34,201,334
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)	986,433,998
(2) Funding waivers	9c(2)	146,305,036
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c	9d	13,086,712
e Total charges. Add lines 9a through 9d	9e	193,593,082
Credits to funding standard account:		
f Prior year credit balance, if any	9f	336,358,464
g Employer contributions. Total from column (b) of line 3	9g	115,415,780
	Outstanding balance	
h Amortization credits as of valuation date	9h	218,217,825
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	39,197,830
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	1,045,088,445
(2) "RPA '94" override (90% current liability FFL)	9j(2)	1,858,153,284
(3) FFL credit	9j(3)	0
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	522,383,727
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	328,790,645
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)	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