

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [ ] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [X]
D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND
1b Three-digit plan number (PN): 001
1c Effective date of plan: 06/01/1964
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES, TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND
2b Employer Identification Number (EIN): 95-6118656
2c Plan Sponsor's telephone number: 626-646-1090
2d Business code (see instructions): 238300

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 of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3430
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1979
	<b>6a(2)</b>	1980
	<b>6b</b>	265
	<b>6c</b>	1193
	<b>6d</b>	3438
	<b>6e</b>	0
	<b>6f</b>	3438
	<b>6g(1)</b>	3430
<b>6g(2)</b>	3438	
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	78

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2C

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

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

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

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

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

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**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.

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**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 \_\_\_\_\_

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

<b>A</b> Name of plan <b>TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, TILE INDUSTRY RETIREMENT SAVINGS</b>	<b>D</b> Employer Identification Number (EIN) <b>95-6118656</b>	

**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

**NEWTOWER TRUST COMPANY**

**30-0872552**

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

**POST ADVISORY GROUP, LLC**

**95-4814300**

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

**BOYD WATTERSON GSA FUND LP**

**45-2061717**

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

**INVESCO TRUST COMPANY**

**46-3793325**

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

COMERICA BANK AND TRUST, N.A.

42-1741646

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**(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

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

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

BENESYS, INC.

38-2383171

(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	114144	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)

INVESTMENT PERFORMANCE SERVICES LLC

58-2432390

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 27	NONE	80000	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)

MILLER KAPLAN ARASE LLP

95-2036255

(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	36750	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)

MELISSA W COOK & ASSOCIATES

95-3245809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	50706	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)

ALSWEET ASSOCIATES

95-2766134

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	8154	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)

WEDGE CAPITAL MANAGEMENT LLP

56-1557450

(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	124509	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)

U.S. BANK NA

31-0841368

(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 28 50 62 68 72	NONE	24712	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

KENNEDY LAW FIRM

82-4975249

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	19890	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)

MUFG UNION BANK

94-0304228

(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	NONE	15042	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

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

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

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

<b>A</b> Name of plan <u>TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, TILE INDUSTRY RETIREMENT SAVINGS</u>	<b>D</b> Employer Identification Number (EIN) <u>95-6118656</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO STABLE VALUE TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>INVESCO TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>84-1142974-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>32460136</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>TROWEL TRADES LARGE CAP EQ IDX FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>COMERICA BANK &amp; TRUST, NA</u>		
<b>c</b> EIN-PN <u>38-3558170-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>27796552</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTI-EMPLOYER PROPERTY TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NEWTOWER TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>52-6218800-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10791184</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, TILE INDUSTRY RETIREMENT SAVINGS</b>	<b>D</b> Employer Identification Number (EIN) <b>95-6118656</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	439144	-29499
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	577094	462487
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	397776	647184
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	829662	542871
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	36609638	36512191
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	10423749	14102829
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	48600069	46270662
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	68090373	71047872
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	3797	441918
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	165971302	169998515
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	37083639	40240203
<b>h</b> Operating payables.....	<b>1h</b>	40581	28858
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	37124220	40269061
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	128847082	129729454

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	5491618	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		5491618
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	15544	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	1016273	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	469152	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	4534	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		1505503
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	38861030	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	38983360	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		-122330
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	65596	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		6902780
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		13843167

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	12423027	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		12423027
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	114144	
(3) Recordkeeping fees .....	<b>2i(3)</b>	8154	
(4) IQPA audit fees .....	<b>2i(4)</b>	36750	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	231021	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	15042	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	70596	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	62061	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		537768
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		12960795

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		882372
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: MILLER KAPLAN ARASE LLP

(2) EIN: 95-2036255

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		5000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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		46270662
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, TILE INDUSTRY RETIREMENT SAVINGS</b>	<b>D</b> Employer Identification Number (EIN) <b>95-6118656</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	
<b>2</b> 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): _____		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>105</b>

<b>Part II</b>	<b>Funding Information</b> (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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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	<b>5491618</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	<b>5491618</b>	
<b>c</b> 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).....	<b>6c</b>		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A
<b>8</b> 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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> 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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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<b>Part IV</b>	<b>ESOPs</b> (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.
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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> 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:

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	0

**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: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**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 \_\_\_\_\_.

**TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023



## **INDEPENDENT AUDITOR'S REPORT**

Board of Trustees  
Tile Industry Retirement Savings Trust Fund  
1050 Lakes Drive, Suite 120  
West Covina, California 91790

Members of the Board:

### **Opinion**

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

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

### **Basis for Opinion**

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

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date 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 it 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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

*Miller Kaplan Arase LLP*

MILLER KAPLAN ARASE LLP

Burbank, California

October 1, 2025

**TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	December 31, 2024		December 31, 2023
<b>ASSETS</b>			
<b>INVESTMENTS, AT FAIR VALUE</b>			
Government Debt Securities	\$ 36,512,191		\$ 36,609,638
Corporate Debt Securities	14,102,829		10,423,749
Common/Collective Trusts	38,587,736		36,529,954
Limited Partnerships	46,270,662	\$ 135,473,418	48,600,069
			\$ 132,163,410
<b>INVESTMENTS, AT CONTRACT VALUE</b>			
Invesco Stable Value Trust		32,460,136	31,560,419
<b>CASH AND CASH EQUIVALENTS</b>			
Checking Accounts	(29,499)		14,509
Interest Bearing Checking Account	227,634		685,045
Money Market Funds	315,237	513,372	144,617
			844,171
<b>TOTAL CASH, CASH EQUIVALENTS AND INVESTMENTS</b>		<b>168,446,926</b>	<b>164,568,000</b>
<b>RECEIVABLES</b>			
Employer Contributions	462,487		577,094
Investment Income	281,591		262,022
Due from The Tile Industry Health & Welfare Fund	365,593		135,754
			974,870
<b>TOTAL RECEIVABLES</b>		<b>1,109,671</b>	<b>974,870</b>
<b>OTHER ASSETS</b>			
Prepaid Pension Benefits	438,347		424,635
Prepaid Expenses	3,571		3,797
		441,918	428,432
<b>TOTAL OTHER ASSETS</b>		<b>441,918</b>	<b>428,432</b>
<b>TOTAL ASSETS</b>		<b>169,998,515</b>	<b>165,971,302</b>
<b>LIABILITIES</b>			
Accounts Payable		28,858	40,581
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		<b>\$ 169,969,657</b>	<b>\$ 165,930,721</b>

**TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	January 1, 2024 to December 31, 2024	January 1, 2023 to December 31, 2023	
<b>INVESTMENT INCOME</b>			
Interest and Dividends	\$ 2,406,939	\$ 2,253,806	
Net Appreciation of Investments	5,944,610	6,379,485	
Less: Investment Expenses	(229,221)	(198,063)	
<b>NET INVESTMENT INCOME</b>	8,122,328	8,435,228	
<b>EMPLOYER CONTRIBUTIONS</b>	\$ 5,491,618	\$ 4,545,543	
<b>RETIREMENT BENEFITS</b>	9,266,463	(3,774,845)	7,960,738
<b>NET INCREASE BEFORE ADMINISTRATIVE EXPENSES</b>	4,347,483	5,020,033	
<b>ADMINISTRATIVE EXPENSES</b>			
Administration Fees	114,144	108,510	
Insurance	22,241	21,536	
Office Supplies and Expenses	35,648	23,431	
Bank Charges	15,042	6,860	
Miscellaneous Expenses	4,172	2,754	
Legal Fees	52,896	24,044	
Cost Sharing Allocation:			
Legal	17,700	18,335	
Payroll Compliance	8,154	8,266	
Audit Fees	36,750	36,750	
Consulting Fees	1,800	308,547	1,650
			252,136
<b>NET INCREASE FOR THE YEAR</b>	4,038,936	4,767,897	
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>			
Beginning Balance	165,930,721	161,162,824	
Ending Balance	\$ 169,969,657	\$ 165,930,721	

**TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 1 - DESCRIPTION OF THE PLAN**

The Tile Industry Retirement Savings Trust Fund (the "Plan") is a non-contributory multiemployer defined contribution pension plan covering all members working for signatory employers required to make contributions to the Plan as a result of a collective bargaining agreement with Bricklayers and Allied Craftworkers Local No. 4, California. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) (as amended).

THE PLAN DOCUMENT INCLUDES DETAILED RULES FOR EACH SITUATION. PARTICIPANTS SHOULD REFER TO THE PLAN AGREEMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Basis of Accounting**

The accounts of the Plan are prepared on the accrual basis of accounting.

**B. Estimates**

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

**C. Employer Contributions**

Employer contributions as reported are contributions made by employers on behalf of employees for the hours worked during the year. Employer contributions receivable is estimated based on contributions received subsequent to the end of the year. No allowance is provided for uncollectible accounts.

**D. Employer Payroll Compliance Program**

Employer remittance reports were accepted as submitted, without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records under a separate payroll compliance program.

**E. Investments Valuation and Income Recognition**

FASB ASC 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

**TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Investments Valuation and Income Recognition (Continued)**

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

Level 1 investments consist of government debt securities that are U.S. Treasury Notes recorded at fair value based on quoted market prices. Level 2 investments consist of government debt securities that are not U.S. Treasury Notes and corporate debt securities valued using matrices of trades in similar securities or third party pricing vendors.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables represent the Plan's fair value hierarchy for its financial assets measured at fair value on a recurring basis:

	December 31, 2024			Total
	Level 1	Level 2	Level 3	
Government Debt Securities	\$ 10,248,628	\$ 26,263,563	\$ -	\$ 36,512,191
Corporate Debt Securities	-	14,102,829	-	14,102,829
Total Assets in the Fair Value Hierarchy	<u>\$ 10,248,628</u>	<u>\$ 40,366,392</u>	<u>\$ -</u>	50,615,020
Investments Measured at Net Asset Value <sup>A</sup>				<u>84,858,398</u>
Totals				<u>\$ 135,473,418</u>

**TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Investments Valuation and Income Recognition (Continued)**

	December 31, 2023			Total
	Level 1	Level 2	Level 3	
Government Debt Securities	\$ 13,836,240	\$ 22,773,398	\$ -	\$ 36,609,638
Corporate Debt Securities	-	10,423,749	-	10,423,749
Total Assets in the Fair Value Hierarchy	<u>\$ 13,836,240</u>	<u>\$ 33,197,147</u>	<u>\$ -</u>	47,033,387
Investments Measured at Net Asset Value <sup>A</sup>				<u>85,130,023</u>
Totals				<u>\$ 132,163,410</u>

<sup>A</sup> In accordance with ASC 820, investments 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 these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

	December 31,				
	Fair Value 2024	Fair Value 2023	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Trowel Trades Large Cap Equity Index Fund	\$ 27,796,552	\$ 24,860,932	None	Monthly	1 Day
NewTower Multi-Employer Property Trust	10,791,184	11,669,022	None	Quarterly	45 Days prior to quarter end
Post Traditional High Yield Fund, L.P.	24,219,336	24,439,555	None	Monthly	30 Days
Boyd Watterson GSA Fund, L.P.	10,764,164	12,118,360	None	Quarterly	60 Days prior to quarter end
Boyd Watterson State Government Fund, L.P.	11,287,162	12,042,154	None	Quarterly	60 Days prior to quarter end

The investment strategies for investments valued at net asset value are as follows:

**TROWEL TRADES LARGE CAP EQUITY INDEX FUND** seeks investment results generally corresponding to the aggregate price and dividend performance of the publicly traded common stocks in the large capitalization sector of the U.S. equity market.

**NEW TOWER MULTI-EMPLOYER PROPERTY TRUST** seeks to achieve competitive risk-adjusted returns by investing in locations with attractive demographics, well-educated work forces and high concentrations of employment in knowledge-based industries.

**POST TRADITIONAL HIGH YIELD FUND, L.P.** seeks to maximize current income by primarily investing in a diversified portfolio of public and private issue debt securities that are generally rated below investment grade or deemed to be below investment grade by the General Partner.

**BOYD WATTERSON GSA FUND, L.P.** was formed to operate as a perpetual life investment fund and intends to invest primarily in real estate primarily leased to the U.S. federal government either through the General Services Administration ("GSA") or other federal government agencies.

**BOYD WATTERSON STATE GOVERNMENT FUND, L.P.** was formed to operate as a perpetual life, open-end, commingled collective investment fund and intends to invest primarily in real estate primarily leased to state government agencies.

**TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Investments Valuation and Income Recognition (Continued)**

Purchases and sales of securities are recorded on the trade date basis. Dividends are recorded on the ex-dividend date and interest income is recorded on the accrual basis. Realized and unrealized gains and losses are computed using the investments' cost for financial statement purposes. For Form 5500 reporting, realized and unrealized gains and losses are computed using investments' market values as of the beginning of the year.

**F. Cash and Cash Equivalents**

Cash and cash equivalents consists of deposits with financial institutions in checking accounts and short-term money market funds.

**G. Retirement Benefits**

Retirement benefits are recorded when paid.

**H. Tax-Exempt Status**

No provision for federal or state income tax is made. The Plan received its latest determination letter from the federal government under Internal Revenue Code Section 501(a) on March 26, 2015.

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

**I. Transactions with Related Parties**

Through a lockbox system, a related plan, The Tile Industry Health & Welfare Fund (the "Health & Welfare Fund") collects employer remittances on behalf of itself and other related organizations, including the Plan, and transmits to these organizations the amounts collected on their behalf.

The Plan also shares common administration expenses with related organizations. These common expenses are paid by the Health & Welfare Fund and allocated to the Plan and other organizations based on predetermined allocation formulas periodically approved by the Board of Trustees.

**J. Administration**

For the year ended December 31, 2024, BeneSys Administrators charged administration fees of \$114,144 and was reimbursed by the Plan \$6,120 for expenses. For the year ended December 31, 2023, BeneSys Administrators charged administration fees of \$108,510 and was reimbursed by the Plan \$23,234 for expenses.

**TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**K. Participant Accounts and Vesting**

Each participant's account is credited with the employer's contribution, Plan earnings, and charged an amount set annually by the Board of Trustees. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Participants are fully vested in their employer contributions and actual earnings thereon after completing 1,000 hours in six consecutive quarters. During the years ended December 31, 2024 and 2023, forfeitures totaled \$104,004 and \$119,531, respectively.

**L. Reclassification**

Certain information from the December 31, 2023 financial statements has been reclassified to conform to the current year presentation.

**NOTE 3 - PLAN TERMINATION**

Although the parties to the collective bargaining agreements have established the Plan with the intent and expectation that the Plan will continue indefinitely, the parties are not under any obligation or liability to maintain the Plan for any given length of time. The parties may, in their sole discretion, terminate the Plan in whole or in part in accordance with its provisions at any time without any liability for such termination. If the Plan shall be terminated or partially terminated, the rights of all affected participants in their accounts shall thereupon become non-forfeitable notwithstanding any other provisions of the Plan. The Plan shall continue until all the members' accounts have been completely distributed to or for the benefit of the members in accordance with the Plan.

**NOTE 4 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Net Assets Available for Benefits Per the Financial Statements	\$ 169,969,657	\$ 165,930,721
Amounts Allocated to Withdrawing Participants	<u>(40,240,203)</u>	<u>(37,083,639)</u>
Net Assets Per the Form 5500	<u>\$ 129,729,454</u>	<u>\$ 128,847,082</u>

The following is a reconciliation of benefits paid per the financial statements to the Form 5500:

	<u>January 1, 2024 to December 31, 2024</u>
Benefits Paid Per the Financial Statements	\$ 9,266,463
Add: Amounts Allocated to Withdrawing Participants at December 31, 2024	40,240,203
Less: Amounts Allocated to Withdrawing Participants at December 31, 2023	<u>(37,083,639)</u>
Benefits Paid Per the Form 5500	<u>\$ 12,423,027</u>

**TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 5 - RISKS AND UNCERTAINTIES**

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

**NOTE 6 - PLAN AMENDMENTS**

On July 11, 2023, the Plan was amended to raise the required minimum distribution age in accordance with the SECURE Act.

On January 16, 2024, the Plan was amended to increase the statutory limit for mandatory cash outs from \$5,000 to \$7,000.

**NOTE 7 - SUBSEQUENT EVENTS**

Management has evaluated subsequent events through October 1, 2025, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

**TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND**

FORM 5500

SCHEDULE H - PART IV, LINE 4

E.I.N. 95-6118656; PLAN NO. 001

SUPPLEMENTAL SCHEDULES REQUIRED  
BY THE DEPARTMENT OF LABOR



Independent Auditor's Report on Supplemental  
Schedules Required by the Department of Labor

Board of Trustees  
Tile Industry Retirement Savings Trust Fund  
1050 Lakes Drive, Suite 120  
West Covina, California 91790

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2024 and reportable transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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.

*Miller Kaplan Arase LLP*

MILLER KAPLAN ARASE LLP

Burbank, California

October 1, 2025

**TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND**  
**FORM 5500**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**E.I.N. 95-6118656; PLAN NO. 001**  
**DECEMBER 31, 2024**

Face Value	<u>Corporate Debt Securities</u>	Interest Rate (%)	Maturity Date	Fair Value	Cost
\$ 650,000	AT&T Inc	4.100	02/15/28	\$ 635,902	\$ 687,905
340,000	AT&T Inc	2.300	06/01/27	320,912	312,457
375,000	Adobe Inc Sr	4.800	04/04/29	376,894	384,683
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425,000	Blackrock Inc	2.400	04/30/30	377,477	399,908
380,000	Caterpillar	4.700	11/15/29	378,590	379,639
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640,000	Conocophillips Sr	4.700	01/15/30	632,947	638,899
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515,000	John Deere Mtn	4.400	09/08/31	499,689	515,711
705,000	Duke Energy	3.950	11/15/28	684,569	755,704
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500,000	Home Depot Inc Sr	4.850	06/25/31	499,810	497,241
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745,000	Truist Bank Mtn	2.250	03/11/30	639,754	625,656
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735,000	Virginia Pwr	4.877	05/01/33	734,486	755,943
765,000	Waste Mgmt Inc Del	1.150	03/15/28	684,591	711,536
	<u>TOTALS - CORPORATE DEBT SECURITIES</u>			<u>\$ 14,102,829</u>	<u>\$ 14,697,974</u>
	<u>Government Debt Securities</u>				
\$ 53,729	Federal Home Loan Mortgage Corporation	3.500	08/01/45	\$ 48,938	\$ 50,236
552,015	Federal Home Loan Mortgage Corporation	2.500	01/01/35	506,921	526,007
136,847	Federal Home Loan Mortgage Corporation	3.500	08/01/45	124,502	125,411
567,950	Federal Home Loan Mortgage Corporation	3.450	08/01/32	519,254	525,934
271,164	Federal Home Loan Mortgage Corporation	3.490	10/01/33	261,144	279,169
192,143	Federal Home Loan Mortgage Corporation	3.420	10/01/33	172,545	200,270
151,063	Federal Home Loan Mortgage Corporation	4.000	12/01/47	142,987	160,073
310,152	Federal Home Loan Mortgage Corporation	5.000	12/01/47	308,602	314,823
104,215	Federal National Mortgage Association	2.000	02/25/33	96,046	103,057
101,204	Federal National Mortgage Association	2.500	09/25/45	90,206	102,171
1,699,531	Federal National Mortgage Association	0.970	01/25/31	1,470,163	1,495,056
378,995	Federal National Mortgage Association	2.943	10/25/27	363,365	374,130
1,090,000	Federal National Mortgage Association	2.045	04/25/32	904,722	849,327
969,873	Federal National Mortgage Association	4.181	07/25/28	950,805	944,912
1,465,154	Federal National Mortgage Association	2.650	06/25/29	1,357,246	1,357,615
886,572	Federal National Mortgage Association	2.937	04/25/29	826,772	833,377
40,534	Federal Home Loan Mortgage Corporation	3.023	01/25/25	40,408	39,974
	<u>Forward</u>			<u>\$ 8,184,626</u>	<u>\$ 8,281,542</u>

**TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND**  
**FORM 5500**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**E.I.N. 95-6118656; PLAN NO. 001**  
**DECEMBER 31, 2024**

Face Value	<u>Government Debt Securities</u> (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 8,184,626	\$ 8,281,542
\$ 760,000	Federal Home Loan Mortgage Corporation	2.770	05/25/25	753,388	778,704
415,764	Federal Home Loan Mortgage Corporation	3.284	06/25/25	413,058	432,262
515,000	Federal Home Loan Mortgage Corporation	2.995	12/25/25	508,042	507,291
89,989	Federal Home Loan Mortgage Corporation	2.896	04/25/26	88,922	88,533
915,000	Federal Home Loan Mortgage Corporation	3.459	11/25/32	827,993	812,467
195,000	Federal Home Loan Mortgage Corporation	1.470	09/25/27	179,558	175,784
775,000	Federal Home Loan Mortgage Corporation	5.400	01/25/29	793,414	805,031
5,701	Federal Home Loan Mortgage Corporation	0.681	06/25/26	5,630	5,701
490,000	Federal Home Loan Mortgage Corporation	2.120	03/25/29	443,955	426,166
120,000	Federal Home Loan Mortgage Corporation	3.465	02/25/31	112,038	111,154
35,000	Federal Home Loan Mortgage Corporation	4.118	11/25/32	33,544	33,547
284,752	Federal National Mortgage Association	3.500	12/01/42	259,455	282,612
193,379	Federal National Mortgage Association	3.220	04/01/28	185,955	216,351
98,146	Federal National Mortgage Association	3.500	03/01/33	95,126	103,670
5,000	Federal National Mortgage Association	3.590	05/01/32	4,597	4,774
198,708	Federal National Mortgage Association	3.500	07/01/34	194,102	210,145
166,364	Federal National Mortgage Association	5.000	12/01/47	164,975	178,093
258,571	Federal National Mortgage Association	3.000	11/01/46	228,112	246,334
63,433	Federal National Mortgage Association	5.000	12/01/47	63,208	63,939
700,023	Federal National Mortgage Association	6.000	02/01/49	725,707	721,571
800,482	Federal National Mortgage Association	5.500	11/01/52	811,057	818,868
658,446	Federal National Mortgage Association	N/A	N/A	622,903	623,877
206,442	Federal National Mortgage Association	3.500	07/01/44	188,891	212,985
58,973	Federal National Mortgage Association	4.500	11/01/38	58,545	65,004
443,480	Federal National Mortgage Association	3.500	09/01/47	403,984	442,190
811,124	Federal National Mortgage Association	1.500	06/01/31	747,362	747,253
532,124	Government National Mortgage Association	3.630	09/15/37	494,939	533,441
361,633	Government National Mortgage Association	3.600	12/15/34	343,479	374,447
299,898	Government National Mortgage Association	1.970	09/15/41	238,296	301,361
478,626	Government National Mortgage Association	2.690	06/15/33	441,920	476,716
99,270	Government National Mortgage Association	1.660	08/15/26	96,753	96,233
593,857	Government National Mortgage Association	3.020	09/15/41	518,651	591,112
680,209	Government National Mortgage Association	3.310	05/15/30	659,319	695,577
396,532	Government National Mortgage Association	5.000	11/15/40	394,799	405,975
323,000	Government National Mortgage Association	5.500	11/15/45	328,769	331,479
1,130,000	Resolution Funding Strip	N/A	04/15/30	884,666	915,056
1,860,000	United States Treasury	0.625	08/15/30	1,510,487	1,487,657
1,980,000	United States Treasury	1.375	11/15/31	1,617,977	1,605,877
1,380,000	United States Treasury	2.375	03/31/29	1,273,602	1,261,505
1,020,000	United States Treasury	3.875	08/15/33	970,754	1,014,209
355,000	United States Treasury	1.625	02/15/26	344,858	331,689
	<u>Forward</u>			\$ 27,217,416	\$ 27,818,182

**TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND**  
**FORM 5500**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**E.I.N. 95-6118656; PLAN NO. 001**  
**DECEMBER 31, 2024**

Face Value	<u>Government Debt Securities</u> (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 27,217,416	\$ 27,818,182
\$ 1,525,000	United States Treasury	2.250	02/15/27	1,463,482	1,438,854
1,785,000	United States Treasury	1.375	08/31/26	1,703,443	1,700,522
1,435,000	United States Treasury	2.250	08/15/27	1,364,025	1,329,357
595,000	Alabama ST	5.150	09/01/27	603,866	684,097
395,000	Chicago II	N/A	01/01/32	273,368	298,437
370,000	Chicago II	N/A	01/01/33	241,521	265,184
585,000	Massachusetts ST	1.753	08/15/30	512,255	493,478
370,000	Metro Wstwr	2.413	04/01/28	347,959	369,152
80,000	Metro Wstwr	2.463	04/01/29	73,812	71,588
290,000	New York ST Urban	1.310	03/15/26	279,569	262,444
70,000	New York ST	1.538	03/15/27	65,713	62,633
60,000	New York ST	2.738	03/15/26	58,855	56,924
20,000	New York ST Urban	1.000	03/15/27	19,213	18,686
360,000	Norfolk Va	1.704	10/01/30	306,014	295,447
805,000	Oklahoma Dev	4.380	11/01/45	732,622	766,771
40,000	Oregon Cmnty College	5.680	06/30/26	40,752	47,915
300,000	Saint Johns	5.000	08/15/47	302,676	367,007
903,733	Texas Nat Gas	5.102	04/01/35	905,630	910,374
	<u>TOTALS - GOVERNMENT DEBT SECURITIES</u>			<u>\$ 36,512,191</u>	<u>\$ 37,257,052</u>
No. of Units	<u>Common/Collective Trusts</u>				
32,460,136	Invesco Stable Value Trust			\$ 32,460,136	\$ 32,460,136
429,837	Trowel Trades Large Cap Equity Index Fund			27,796,552	3,544,039
858	NewTower Multi-Employer Property Trust			10,791,184	6,804,899
	<u>TOTALS - COMMON/COLLECTIVE TRUSTS</u>			<u>\$ 71,047,872</u>	<u>\$ 42,809,074</u>
	<u>Limited Partnerships</u>				
	Post Traditional High Yield Fund, L.P.			\$ 24,219,336	\$ 17,779,100
	Boyd Watterson State Government Fund, L.P.			11,287,162	12,500,000
	Boyd Watterson GSA Fund, L.P.			10,764,164	10,456,360
	<u>TOTALS - LIMITED PARTNERSHIPS</u>			<u>\$ 46,270,662</u>	<u>\$ 40,735,460</u>
	<u>Interest Bearing Cash</u>				
227,634	Union Bank - Interest Bearing Checking Account			\$ 227,634	\$ 227,634
315,237	First American Obligation Funds			315,237	315,237
	<u>TOTALS - INTEREST BEARING CASH</u>			<u>\$ 542,871</u>	<u>\$ 542,871</u>

**TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND**  
**FORM 5500**  
**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**  
**E.I.N. 95-6118656; PLAN NO. 001**  
**JANUARY 1, 2024 TO DECEMBER 31, 2024**

Description of Asset	Interest Rate %	Maturity Date	Purchase Price	Selling Price	Cost of Asset	Net Gain or (Loss)
First American Treasury Obligation Fund	-	-	\$ 15,225,047	\$ -	\$ 15,225,047	\$ -
	-	-	-	15,214,680	15,214,680	-
First American Government Obligation Fund	-	-	4,776,458	-	4,776,458	-
	-	-	-	4,616,205	4,616,205	-

<p><b>Form 5500</b></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><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning \_\_\_\_\_ and ending \_\_\_\_\_

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

**B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description)

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

**Part II Basic Plan Information - enter all requested information**

<p><b>1a</b> Name of plan</p> <p>TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND</p>	<p><b>1b</b> Three-digit plan number (PN) ▶ 001</p>
<p><b>2a</b> 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)</p> <p>BOARD OF TRUSTEES, TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND</p> <p>1050 LAKES DR STE 120 WEST COVINA, CA 91790</p>	<p><b>1c</b> Effective date of plan 06/01/1964</p> <p><b>2b</b> Employer Identification Number (EIN) 95-6118656</p> <p><b>2c</b> Plan Sponsor's telephone number 626-646-1090</p> <p><b>2d</b> Business code (see instructions) 238300</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	<i>Andy Gerber</i>	10/10/2025   12:31 PM EDT	Andy Gerber
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>George Ballantyne</i>	10/10/2025   9:27 AM PDT	George Ballantyne
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2024)  
v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN 95-6118656
	<b>3c</b> Administrator's telephone number 626-646-1090

<b>4</b> 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:  <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 3430
<b>6</b> 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).	
<b>a(1)</b> Total number of active participants at the beginning of the plan year . . . . .	<b>6a(1)</b> 1979
<b>a(2)</b> Total number of active participants at the end of the plan year . . . . .	<b>6a(2)</b> 1980
<b>b</b> Retired or separated participants receiving benefits . . . . .	<b>6b</b> 265
<b>c</b> Other retired or separated participants entitled to future benefits. . . . .	<b>6c</b> 1193
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c. . . . .	<b>6d</b> 3438
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. . . . .	<b>6e</b> 0
<b>f</b> Total. Add lines 6d and 6e. . . . .	<b>6f</b> 3438
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) . . . . .	<b>6g(1)</b> 3430
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) . . . . .	<b>6g(2)</b> 3438
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested . . . . .	<b>6h</b> 0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) . . . . .	<b>7</b> 78

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 2C

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

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

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

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

**TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND**  
**FORM 5500**  
**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**  
**E.I.N. 95-6118656; PLAN NO. 001**  
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	-	-	-	4,616,205	4,616,205	-

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735,000	Virginia Pwr	4.877	05/01/33	734,486	755,943
765,000	Waste Mgmt Inc Del	1.150	03/15/28	684,591	711,536
	<b>TOTALS - CORPORATE DEBT SECURITIES</b>			<b>\$ 14,102,829</b>	<b>\$ 14,697,974</b>
	<u>Government Debt Securities</u>				
\$ 53,729	Federal Home Loan Mortgage Corporation	3.500	08/01/45	\$ 48,938	\$ 50,236
552,015	Federal Home Loan Mortgage Corporation	2.500	01/01/35	506,921	526,007
136,847	Federal Home Loan Mortgage Corporation	3.500	08/01/45	124,502	125,411
567,950	Federal Home Loan Mortgage Corporation	3.450	08/01/32	519,254	525,934
271,164	Federal Home Loan Mortgage Corporation	3.490	10/01/33	261,144	279,169
192,143	Federal Home Loan Mortgage Corporation	3.420	10/01/33	172,545	200,270
151,063	Federal Home Loan Mortgage Corporation	4.000	12/01/47	142,987	160,073
310,152	Federal Home Loan Mortgage Corporation	5.000	12/01/47	308,602	314,823
104,215	Federal National Mortgage Association	2.000	02/25/33	96,046	103,057
101,204	Federal National Mortgage Association	2.500	09/25/45	90,206	102,171
1,699,531	Federal National Mortgage Association	0.970	01/25/31	1,470,163	1,495,056
378,995	Federal National Mortgage Association	2.943	10/25/27	363,365	374,130
1,090,000	Federal National Mortgage Association	2.045	04/25/32	904,722	849,327
969,873	Federal National Mortgage Association	4.181	07/25/28	950,805	944,912
1,465,154	Federal National Mortgage Association	2.650	06/25/29	1,357,246	1,357,615
886,572	Federal National Mortgage Association	2.937	04/25/29	826,772	833,377
40,534	Federal Home Loan Mortgage Corporation	3.023	01/25/25	40,408	39,974
	<b>Forward</b>			<b>\$ 8,184,626</b>	<b>\$ 8,281,542</b>

**TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND**  
**FORM 5500**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**E.I.N. 95-6118656; PLAN NO. 001**  
**DECEMBER 31, 2024**

Face Value	<u>Government Debt Securities</u> (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 8,184,626	\$ 8,281,542
\$ 760,000	Federal Home Loan Mortgage Corporation	2.770	05/25/25	753,388	778,704
415,764	Federal Home Loan Mortgage Corporation	3.284	06/25/25	413,058	432,262
515,000	Federal Home Loan Mortgage Corporation	2.995	12/25/25	508,042	507,291
89,989	Federal Home Loan Mortgage Corporation	2.896	04/25/26	88,922	88,533
915,000	Federal Home Loan Mortgage Corporation	3.459	11/25/32	827,993	812,467
195,000	Federal Home Loan Mortgage Corporation	1.470	09/25/27	179,558	175,784
775,000	Federal Home Loan Mortgage Corporation	5.400	01/25/29	793,414	805,031
5,701	Federal Home Loan Mortgage Corporation	0.681	06/25/26	5,630	5,701
490,000	Federal Home Loan Mortgage Corporation	2.120	03/25/29	443,955	426,166
120,000	Federal Home Loan Mortgage Corporation	3.465	02/25/31	112,038	111,154
35,000	Federal Home Loan Mortgage Corporation	4.118	11/25/32	33,544	33,547
284,752	Federal National Mortgage Association	3.500	12/01/42	259,455	282,612
193,379	Federal National Mortgage Association	3.220	04/01/28	185,955	216,351
98,146	Federal National Mortgage Association	3.500	03/01/33	95,126	103,670
5,000	Federal National Mortgage Association	3.590	05/01/32	4,597	4,774
198,708	Federal National Mortgage Association	3.500	07/01/34	194,102	210,145
166,364	Federal National Mortgage Association	5.000	12/01/47	164,975	178,093
258,571	Federal National Mortgage Association	3.000	11/01/46	228,112	246,334
63,433	Federal National Mortgage Association	5.000	12/01/47	63,208	63,939
700,023	Federal National Mortgage Association	6.000	02/01/49	725,707	721,571
800,482	Federal National Mortgage Association	5.500	11/01/52	811,057	818,868
658,446	Federal National Mortgage Association	N/A	N/A	622,903	623,877
206,442	Federal National Mortgage Association	3.500	07/01/44	188,891	212,985
58,973	Federal National Mortgage Association	4.500	11/01/38	58,545	65,004
443,480	Federal National Mortgage Association	3.500	09/01/47	403,984	442,190
811,124	Federal National Mortgage Association	1.500	06/01/31	747,362	747,253
532,124	Government National Mortgage Association	3.630	09/15/37	494,939	533,441
361,633	Government National Mortgage Association	3.600	12/15/34	343,479	374,447
299,898	Government National Mortgage Association	1.970	09/15/41	238,296	301,361
478,626	Government National Mortgage Association	2.690	06/15/33	441,920	476,716
99,270	Government National Mortgage Association	1.660	08/15/26	96,753	96,233
593,857	Government National Mortgage Association	3.020	09/15/41	518,651	591,112
680,209	Government National Mortgage Association	3.310	05/15/30	659,319	695,577
396,532	Government National Mortgage Association	5.000	11/15/40	394,799	405,975
323,000	Government National Mortgage Association	5.500	11/15/45	328,769	331,479
1,130,000	Resolution Funding Strip	N/A	04/15/30	884,666	915,056
1,860,000	United States Treasury	0.625	08/15/30	1,510,487	1,487,657
1,980,000	United States Treasury	1.375	11/15/31	1,617,977	1,605,877
1,380,000	United States Treasury	2.375	03/31/29	1,273,602	1,261,505
1,020,000	United States Treasury	3.875	08/15/33	970,754	1,014,209
355,000	United States Treasury	1.625	02/15/26	344,858	331,689
	<u>Forward</u>			\$ 27,217,416	\$ 27,818,182

**TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND**  
**FORM 5500**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**E.I.N. 95-6118656; PLAN NO. 001**  
**DECEMBER 31, 2024**

Face Value	<u>Government Debt Securities</u> (Continued)	Interest Rate (%)	Maturity Date	Fair Value	Cost
	<u>Forwarded</u>			\$ 27,217,416	\$ 27,818,182
\$ 1,525,000	United States Treasury	2.250	02/15/27	1,463,482	1,438,854
1,785,000	United States Treasury	1.375	08/31/26	1,703,443	1,700,522
1,435,000	United States Treasury	2.250	08/15/27	1,364,025	1,329,357
595,000	Alabama ST	5.150	09/01/27	603,866	684,097
395,000	Chicago II	N/A	01/01/32	273,368	298,437
370,000	Chicago II	N/A	01/01/33	241,521	265,184
585,000	Massachusetts ST	1.753	08/15/30	512,255	493,478
370,000	Metro Wstwr	2.413	04/01/28	347,959	369,152
80,000	Metro Wstwr	2.463	04/01/29	73,812	71,588
290,000	New York ST Urban	1.310	03/15/26	279,569	262,444
70,000	New York ST	1.538	03/15/27	65,713	62,633
60,000	New York ST	2.738	03/15/26	58,855	56,924
20,000	New York ST Urban	1.000	03/15/27	19,213	18,686
360,000	Norfolk Va	1.704	10/01/30	306,014	295,447
805,000	Oklahoma Dev	4.380	11/01/45	732,622	766,771
40,000	Oregon Cmnty College	5.680	06/30/26	40,752	47,915
300,000	Saint Johns	5.000	08/15/47	302,676	367,007
903,733	Texas Nat Gas	5.102	04/01/35	905,630	910,374
	<u>TOTALS - GOVERNMENT DEBT SECURITIES</u>			<u>\$ 36,512,191</u>	<u>\$ 37,257,052</u>
No. of Units	<u>Common/Collective Trusts</u>				
32,460,136	Invesco Stable Value Trust			\$ 32,460,136	\$ 32,460,136
429,837	Trowel Trades Large Cap Equity Index Fund			27,796,552	3,544,039
858	NewTower Multi-Employer Property Trust			10,791,184	6,804,899
	<u>TOTALS - COMMON/COLLECTIVE TRUSTS</u>			<u>\$ 71,047,872</u>	<u>\$ 42,809,074</u>
	<u>Limited Partnerships</u>				
	Post Traditional High Yield Fund, L.P.			\$ 24,219,336	\$ 17,779,100
	Boyd Watterson State Government Fund, L.P.			11,287,162	12,500,000
	Boyd Watterson GSA Fund, L.P.			10,764,164	10,456,360
	<u>TOTALS - LIMITED PARTNERSHIPS</u>			<u>\$ 46,270,662</u>	<u>\$ 40,735,460</u>
	<u>Interest Bearing Cash</u>				
227,634	Union Bank - Interest Bearing Checking Account			\$ 227,634	\$ 227,634
315,237	First American Obligation Funds			315,237	315,237
	<u>TOTALS - INTEREST BEARING CASH</u>			<u>\$ 542,871</u>	<u>\$ 542,871</u>