

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SO NEVADA, PLAN A
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1969
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CON IND & LABORERS JOINT PENSION TRUST BOARD OF TRUSTEES WILSON-MCSHANE CORP 2345 RED ROCK ST SUITE 220 LAS VEGAS, NV 89146 2345 RED ROCK ST SUITE 220 LAS VEGAS, NV 89146
2b	Employer Identification Number (EIN) 88-0135695
2c	Plan Sponsor's telephone number 702-251-5690
2d	Business code (see instructions) 236200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	THOMAS WHITE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 6480
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 2867 6a(2) 2950 6b 2301 6c 1087 6d 6338 6e 270 6f 6608 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 167

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SO NEVADA, PLAN A	B Three-digit plan number (PN) 001	
C Plan sponsor's name as shown on line 2a of Form 5500 CON IND & LABORERS JOINT PENSION TRUST BOARD OF TRUSTEES	D Employer Identification Number (EIN) 88-0135695	

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

(a) Name of insurance carrier

THE UNION LABOR LIFE INSURANCE CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA02023		01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
6243	58284

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

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

ULLICO INVESTMENT CO., LLC

8403 COLESVILLE RD.
13TH FLOOR
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
6243		COMMISSIONS	0

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

THE UNION LABOR LIFE INSURANCE CO.

8403 COLESVILLE RD.
13TH FLOOR
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	58284	ASSET MANAGMENT FEES	7

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	10780244

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

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

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

A Name of plan CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SO NEVADA, PLAN A	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CON IND & LABORERS JOINT PENSION TRUST BOARD OF TRUSTEES	D Employer Identification Number (EIN) 88-0135695

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

1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 574441187
(2) Actuarial value of assets for funding standard account	1b(2) 616517376
c (1) Accrued liability for plan using immediate gain methods	1c(1) 817258473
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 817258473
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 1383198026
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 28455865
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 58304546
(3) Expected plan disbursements for the plan year	1d(3) 61140897

Statement by Enrolled Actuary

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

SIGN HERE	10/06/2025
Signature of actuary STEVEN M. HASTINGS	Date 23-06739
Type or print name of actuary CHEIRON, INC.	Most recent enrollment number 877-243-4766
Firm name 600 STEWART STREET SUITE 400 SEATTLE, WA 98101	Telephone number (including area code)
Address of the firm	

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

a Current value of assets (see instructions)		2a	574441187
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment		2641	825065854
(2) For terminated vested participants		1062	215498692
(3) For active participants:			
(a) Non-vested benefits			32183071
(b) Vested benefits			310450409
(c) Total active		2383	342633480
(4) Total		6086	1383198026
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		2c	41.53 %

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
07/01/2024	74516796					
			Totals ►	3(b)	74516796	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	0
					3(d)	7223912

a	Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	75.4 %
b	Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	E
c	Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d	If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e	If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f	If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

a	☐ Attained age normal	b	☐ Entry age normal	c	☒ Accrued benefit (unit credit)	d	☐ Aggregate
e	☐ Frozen initial liability	f	☐ Individual level premium	g	☐ Individual aggregate	h	☐ Shortfall
i	☐ Other (specify):						

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	3.29 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.25 %	7.25 %	
e Salary scale	6e	% ☒ N/A		
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.25 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.3 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.2 %		
i Expense load included in normal cost reported in line 9b	6i	☐ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	1545940		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	7841479	815475
3	331807	34506

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	14196944

c Amortization charges as of valuation date:

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

(2) Funding waivers

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

	Outstanding balance	
9c(1)	282669021	44228051
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 4235812**e** Total charges. Add lines 9a through 9d.....**9e** 62660807**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 41912552**g** Employer contributions. Total from column (b) of line 3.....**9g** 74516796**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 6059954**j** Full funding limitation (FFL) and credits:

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

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

(3) FFL credit

	Outstanding balance	
9h	40015372	5066511
9j(1)	320598974	
9j(2)	660190676	

9j(3) 0**k** (1) Waived funding deficiency**9k(1)** 0

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 127555813**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 64895006**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1) 0

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a) 0

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

9o(2)(b) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SO NEVADA, PLAN A	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CON IND & LABORERS JOINT PENSION TRUST BOARD OF TRUSTEES	D Employer Identification Number (EIN) 88-0135695	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ARTISAN PARTNERS LIMITED PARTNERSHP
30-0551775

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CPI EUROPEAN FUND GP LLC
98-0490642

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ENTRUST GLOBAL PARTNERS LLC
13-4021839

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
INVESCO ADVISERS INC
58-1707262

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

LANDMARK EQUITY ADVISORS, LLC

06-1519082

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

LEXINGTON ASSOCIATES VI, LP

C/O LEXINGTON PARTNERS, LP
660 MADISON AVE, 23RD FLOOR
NEW YORK, NY 10065

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

MCMORGAN & CO., LLC

52-2334338

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

NORTH SKY CAPITAL, LLC

20-2249684

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

OCP ASIA (GP) LTD

CRICKET SQUARE, HUTCHINS DR PO BOX 2681
GEORGE TOWN, GRAND CAYMAN KY1-1111 KY

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

OCP ASIA (HONG KONG) LTD

CRICKET SQUARE, HUTCHINS DR. PO BOX 2681
GEORGE TOWN, GRAND CAYMAN KY1-1111 KY

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

OCP ASIA (SINGAPORE) PTE LTD

CRICKET SQUARE, HUTCHINS DR. PO BOX 2681
GEORGE TOWN, GRAND CAYMAN KY1-1111 KY

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

PACIFIC INVESTMENT MGMT CO., LLC

33-0629048

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

SEI TRUST CO.

06-1271230

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

SIGULER GUFF ADVISERS, LLC

13-3855629

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

STEPSTONE GROUP REAL ESTATE, LP

38-3930662

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

TCW INVESTMENT MANAGEMENT CO., LLC

95-3703295

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

THE UNION LABOR LIFE INSURANCE CO.

13-1423090

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

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

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

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

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

BROWNSTEIN HYATT FARBER SCHRECK LLP

26-1367865

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	624653	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INTERCONTINENTAL REAL ESTATE CORP

1270 SOLDIERS FIELD RD
BOSTON, MA 02135

(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	366000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILSON MCSHANE CORPORATION

41-0956552

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 10 38 50	NONE	364600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BNY MELLON INVESTMENT ADVISER, INC

13-5673135

(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?
21 28 51 72	NONE	324411	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WELLINGTON TRUST CO.

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	223332	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

LOOMIS SAYLES & CO., LP

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	220780	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

MESIROW FINANCIAL

34-1805154

(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	215555	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL MARCO ADVISORS

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 27 50	NONE	207542	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHEIRON, INC.

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	199212	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BERRY & CO., CPA'S, LTD

88-0400174

(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	183885	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRUST FUND REPRESENTATIVE

2345 RED ROCK STREET, SUITE 300
LAS VEGAS, NV 89146

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	95799	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCMORGAN & CO.

33 NEW MONTGOMERY STREET SUITE 2000
SAN FRANCISCO, CA 94105

(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	80458	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ABERDEEN STANDARD INVESTMENTS INC.

51-0368279

(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	69436	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINCIPAL TRUST CO.

51-0099493

(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 21 50 72	NONE	67371	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

BLUE WOLF CAPITAL PARTNERS

ONE LIBERTY PLAZA, 52ND FLOOR
NEW YORK, NY 10006

(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 52	NONE	15685	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

KPS CAPITAL PARTNERS, LP

98-1087395

(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 52	NONE	11332	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PRINCIPAL TRUST CO.	19 21 50 72	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ALLSPRING TREASURY PLUS MONEY MRKT 1415 VANTAGE PARK DR., 3RD FLOOR CHARLOTTE, NC 28203	ASSET BASED FEES ON MONEY MARKET FUND - 35 BP

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SO NEVADA, PLAN A		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CON IND & LABORERS JOINT PENSION TRUST BOARD OF TRUSTEES		D Employer Identification Number (EIN) 88-0135695
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MRKTS SMALLER COMPANIES FD		
b Name of sponsor of entity listed in (a): ABRDN, INC.		
c EIN-PN 61-1581337-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: ARTISAN MULTIPLE INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 26-3653822-021	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33350400
a Name of MTIA, CCT, PSA, or 103-12 IE: MULTISECTOR FULL DISCRETION TRUST		
b Name of sponsor of entity listed in (a): LOOMIS SAYLES & COMPANY, LP		
c EIN-PN 84-6391546-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 62671433
a Name of MTIA, CCT, PSA, or 103-12 IE: MCMORGAN INFRASTRUCTURE FUND I, LP		
b Name of sponsor of entity listed in (a): MCMORGAN INFRASTRUCTURE GP LLC		
c EIN-PN 30-0808269-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8397054
a Name of MTIA, CCT, PSA, or 103-12 IE: TCW MULTIPLE INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 26-3015340-030	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 60669323
a Name of MTIA, CCT, PSA, or 103-12 IE: NCS GROUP TRUST - GLOBAL FUND		
b Name of sponsor of entity listed in (a): BNY MELLON INVESTMENT MGMT CAYMAN LTD		
c EIN-PN 76-6192146-003	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 43564962
a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT J		
b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE CO.		
c EIN-PN 13-1423090-203	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10780244
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2024 v. 240311		

a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CTF SMALL COMPANIES**b** Name of sponsor of entity listed in (a): WELLINGTON TRUST CO.**c** EIN-PN 86-3309794-001**d** Entity code C**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20155296**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

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

A Name of plan CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SO NEVADA, PLAN A	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 CON IND & LABORERS JOINT PENSION TRUST BOARD OF TRUSTEES	D Employer Identification Number (EIN) 88-0135695

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	2988712	4890809
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	6622288	5570395
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	5201155	10761192
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	24798977	38750532
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4825018	14857388
(5) Partnership/joint venture interests	1c(5)	56749411	54839803
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	127568762	176846452
(10) Value of interest in pooled separate accounts	1c(10)	10249044	10780244
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	67286686	51962016
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	163889138	199563429
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	111992615	84307652

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	582171806	653129912
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	479124	948807
i Acquisition indebtedness	1i		
j Other liabilities	1j	6076437	1477206
k Total liabilities (add all amounts in lines 1g through 1j)	1k	6555561	2426013
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	575616245	650703899

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	79135883	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		79135883
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1045108	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1045108
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	54254	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2489171	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2543425
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	5246378	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4142557	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1103821
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-3625246	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		11277690
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		593972
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		4458591
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		34186890
c Other income	2c		3175730
d Total income. Add all income amounts in column (b) and enter total	2d		133895864

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	55118973	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		55118973
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	83495	
(2) Contract administrator fees	2i(2)	364600	
(3) Recordkeeping fees	2i(3)	110535	
(4) IQPA audit fees	2i(4)	73350	
(5) Investment advisory and investment management fees	2i(5)	1748331	
(6) Bank or trust company trustee/custodial fees	2i(6)	67371	
(7) Actuarial fees	2i(7)	199212	
(8) Legal fees	2i(8)	627009	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	9719	
(11) Other expenses	2i(11)	405615	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3689237
j Total expenses. Add all expense amounts in column (b) and enter total	2j		58808210

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		75087654
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BERRY & CO., CPA'S LTD**

(2) EIN: **88-0400174**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		6000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☒		139147456
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 562867.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SO NEVADA, PLAN A		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CON IND & LABORERS JOINT PENSION TRUST BOARD OF TRUSTEES		D Employer Identification Number (EIN) 88-0135695
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer LAS VEGAS PAVING CORP

b EIN 88-0072823

c Dollar amount contributed by employer 11158358

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 06 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 18.08

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

a Name of contributing employer MISSION SUPPORT TEST SERVICES

b EIN 81-0705502

c Dollar amount contributed by employer 3851699

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 06 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 18.08

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

a Name of contributing employer TAB CONTRACTORS, INC

b EIN 88-0195190

c Dollar amount contributed by employer 2716624

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 06 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 18.08

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

a Name of contributing employer JCORD CONSTRUCTION SERVICES

b EIN 47-1194391

c Dollar amount contributed by employer 2440955

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 06 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 18.08

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

a Name of contributing employer SLETTEN CONSTRUCTION CO

b EIN 88-0220035

c Dollar amount contributed by employer 1950841

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 06 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 18.08

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

a Name of contributing employer ALL 5'S CONSTRUCTION LLC

b EIN 83-4354035

c Dollar amount contributed by employer 1909325

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 06 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 18.08

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer MOUNTAIN WEST EXCAVATION

b EIN 47-5321888

c Dollar amount contributed by employer 1751095

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 06 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 18.08

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

a Name of contributing employer GGG DEMOLITION, INC.

b EIN 46-1455000

c Dollar amount contributed by employer 1739337

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 06 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 18.08

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

a Name of contributing employer KIEWIT INFRASTRUCTURE WEST CO.

b EIN 47-0647803

c Dollar amount contributed by employer 1409642

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 06 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 18.08

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

a Name of contributing employer M J DEAN CONSTRUCTION, INC.

b EIN 88-0265548

c Dollar amount contributed by employer 1403571

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 06 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 18.08

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

235

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

14b

235

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

14c

168

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

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

15a

101.25

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

15b

101.95

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

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

16a

0

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 49.5 % Private Equity: 1.3 % Investment-Grade Debt and Interest Rate Hedging Assets: 19.3 %

High-Yield Debt: 2.0 % Real Assets: 13.1 % Cash or Cash Equivalents: 5.9 % Other: 9.0 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

BERRY & COMPANY CPAs, LTD.
7030 Smoke Ranch Rd.
Las Vegas, NV 89128
Tel: (702) 515-0408

**CONSTRUCTION INDUSTRY AND LABORERS JOINT
PENSION TRUST FOR SOUTHERN NEVADA, PLAN A**

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

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Independent Auditors' Report

**Board of Trustees
Construction Industry and Laborers Joint
Pension Trust for Southern Nevada, Plan A**

Opinion

We have audited the accompanying financial statements of the Construction Industry and Laborers Joint Pension Trust for Southern Nevada, Plan A (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 Construction Industry and Laborers Joint Pension Trust for Southern Nevada, Plan A as of December 31, 2024 and 2023 and changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) is presented for the purpose of additional analysis and is not a required part of the financial statements but is 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 GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its 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 schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Bryant Co. CPAs Ltd

Las Vegas, Nevada
September 30, 2025

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>Assets</u>		
Investments, at fair value:		
Cash equivalents	\$ 38,750,531	\$ 24,798,977
Common stock	14,857,388	4,825,018
Mutual funds	199,563,429	163,889,138
Common/collective trusts	176,846,452	127,568,762
103-12 investment entities	51,962,016	67,286,686
Pooled separate account	10,780,244	10,249,044
Hedge fund	43,814,611	68,448,895
Real estate funds	74,115,373	75,680,438
Private equity funds	8,272,735	9,803,648
Opportunistic strategy funds	12,944,737	14,809,046
	<u>631,907,516</u>	<u>567,359,652</u>
 Receivables:		
Employer contributions	5,570,395	6,622,288
Withdrawal liability	5,788,744	1,175,058
	<u>11,359,139</u>	<u>7,797,346</u>
 Other assets:		
Cash	4,890,809	2,988,712
Prepaid benefits	4,068,498	4,026,096
Surety bond	903,950	-
	<u>9,863,257</u>	<u>7,014,808</u>
 Total assets	<u>653,129,912</u>	<u>582,171,806</u>
 <u>Liabilities</u>		
Accounts payable	939,744	458,238
Due to other trust	9,063	20,886
Withdrawal liability	1,477,206	6,076,437
Total liabilities	<u>2,426,013</u>	<u>6,555,561</u>
 <u>Net assets</u>		
Net assets available for benefits	<u>\$ 650,703,899</u>	<u>\$ 575,616,245</u>

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

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 47,540,670	\$ 45,539,460
Interest and dividend income	3,588,533	3,557,007
Alternative investment fund distributions	3,608,910	5,180,637
	<u>54,738,113</u>	<u>54,277,104</u>
Less investment fees	(1,815,702)	(2,175,555)
Net investment income	52,922,411	52,101,549
Employer contributions	67,292,884	71,757,696
Withdrawal liability income	11,842,999	317,088
Other income	21,868	43,858
Total additions	<u>132,080,162</u>	<u>124,220,191</u>
Deductions from net assets attributed to:		
Pension benefits paid to participants	<u>55,118,973</u>	<u>54,428,834</u>
Operating expenses:		
Actuarial fees	199,212	240,068
Administrative fees	364,600	347,900
Bond and insurance	38,500	173,733
IFEBC conference, office and miscellaneous	58,645	37,132
Legal fees	627,009	509,797
PBGC premiums	234,352	217,630
Plan audit and contract compliance fees	183,885	202,293
Printing and postage	45,690	18,811
Trust office wages and expenses	121,642	116,051
	<u>1,873,535</u>	<u>1,863,415</u>
Total deductions	<u>56,992,508</u>	<u>56,292,249</u>
Net increase (decrease) in net assets available for benefits	75,087,654	67,927,942
Net assets available for benefits:		
Beginning of year	<u>575,616,245</u>	<u>507,688,303</u>
End of year	<u>\$ 650,703,899</u>	<u>\$ 575,616,245</u>

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

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF PLAN

The following brief description of The Construction Industry and Laborers Joint Pension Trust for Southern Nevada, Plan A (the "Plan") is provided for general information purposes only. Participants should refer to the Construction Industry and Laborers Joint Pension Trust for Southern Nevada Summary Plan Descriptions and Rules and Regulations (SPD) for a more complete description of the Plan's provisions.

General

The Plan was established on January 1, 1969, pursuant to a collective bargaining agreement (CBA) between the Laborers International Union of North America, Local No. 872 and certain associations of contractors. It is a defined benefit pension plan covering eligible participants in the construction industry in Southern Nevada. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and was determined to be in compliance with the minimum funding requirements of ERISA as of January 1, 2024.

Funding Policy/Contributions

The Plan is funded by contributions based on the hours worked by employees in covered employment according to the specified terms of the CBA. Generally, the contribution rates were \$18.08 and \$16.91 as of December 31, 2024 and 2023, respectively, per hour worked. Apprentices' contributions are based on a percentage which equates to the number of hours they've worked in the industry. The Plan receives the majority of its income from construction contractors working mainly in Southern Nevada.

Agreed-Upon Procedures for Contributions

Pursuant to a collection policy implemented by the Plan's Board of Trustees, agreed-upon procedures are performed on the payroll records of contributing employers on a systematic, rotating basis.

Reciprocal Contributions

The Plan allows for reciprocity agreements with other collectively bargained plans. In accordance with these agreements, the Plan is required to remit funds received from contributing employers on behalf of temporary employees to the employees' participating local unions.

For the years ended December 31, 2024 and 2023, the Plan remitted cash payments of approximately \$5,000,000 and \$987,000, respectively, in accordance with these agreements with the participating local unions. Payments made to other plans for reciprocal contributions collected on behalf of those plans are recorded as a reduction to the liability account *reciprocal contributions payable* and are not included in the statement of changes in net assets available for benefits as they do not represent an expense of the Plan.

Vesting

An active participant shall be credited with one year of vesting service for each calendar year following the contribution date in which he worked at least 1,000 hours of service. No partial years are granted. If a participant has worked at least one hour in covered employment on or after January 1, 1999, he/she generally earns the right to a vested pension upon completion of five years of vesting service or when they have reached normal retirement age prior to incurring a permanent break in service.

Pension Benefits

A regular pension is available for participants who retire at age 62 or older with at least 10 years of pension credit without a break in service, including at least 1,000 hours of covered employment since January 1, 1969. Pension benefit amounts for participants who commenced work in covered employment on or after January 1, 2005 are computed differently based on Plan amendments.

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF PLAN (CONTINUED)

Pension Benefits (Continued)

Participants may qualify for an early retirement pension if the participant retires from active covered employment on or after age 55, but prior to age 62, has earned 10 or more years of pension credit without a break in service and has worked at least 1,000 hours of covered employment since January 1, 1969. The pension benefit is calculated the same as the regular pension reduced by $\frac{1}{4}$ of 1% for each month that the retiring employee is younger than age 62 for participants who commenced or first recommenced (following a permanent break in service) work in covered employment prior to January 1, 2005. For participants who commenced or first recommenced (following a permanent break in service) work in covered employment on or after January 1, 2005 but prior to January 1, 2014, the early retirement pension benefit is calculated the same as the regular pension reduced by $\frac{1}{2}$ of 1% for each month that the retiring employee is younger than age 62. For participants who commenced or recommenced (following a permanent break in service) work in covered employment on or after January 1, 2014, the early retirement pension benefit is calculated the same as the regular pension reduced by 0.6% for each month that the participant is less than age 62.

A disability pension is available for participants who become totally disabled. The participant must have 5 years of pension credit, plus at least 1,000 hours in covered employment after January 1, 1969, earned before the disability, if the disability is the result of an on-the-job injury, or 10 years of pension credit if the disability was not due to a job-related injury. Effective January 1, 2005, an active participant must also have earned at least 250 hours in covered employment in at least one of the five years immediately preceding the year in which he became totally disabled.

Other types of pension benefits are available and a description of each type of pension benefit offered, including the necessary qualifications for each can be found in the SPD.

Priorities Upon Termination

The collective bargaining parties intend that the Plan continue indefinitely. However, the collective bargaining parties reserve the right, subject to the provisions of the Trust Agreement, to terminate the Plan. Should the Plan terminate at some future time, the assets in the Plan, after provision for administrative expenses, will be used to provide for all benefits accrued to the date of termination, whether those benefits are vested or not. If there are not enough assets to provide for all accrued benefits, benefits will be provided in the following order of priority:

1. Benefits to employees who began receiving benefits three years before the Plan terminated, or could have if they had elected to do so;
2. Other benefits at the level guaranteed by the Pension Benefit Guarantee Corporation (PBGC);
3. All other vested benefits;
4. All accrued benefits that are not vested

Pension benefits under the Plan are insured by the PBGC, a federal insurance agency. The maximum annual benefit that the PBGC guarantees is set by law. The PBGC generally covers (1) normal and early retirement benefits (2) disability benefits if a participant becomes disabled before the Plan becomes insolvent, and (3) certain benefits for a participant's survivors. More detailed information on Plan termination and the PBGC Guarantee is located in the SPD.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's audited financial statements are prepared on the accrual basis of accounting, in conformity with accounting principles generally accepted in the United States of America.

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

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

Employer Contributions Receivable

Contributions receivable at year end are substantially determined from employer remittance reports received subsequent to year end, but which cover hours worked during the respective years. Management believes all contributions receivable are collectible and no allowance for uncollectible accounts has been provided.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is defined as the price that would be available to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation/(depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year and is reflected as the difference between cost and fair value. For Form 5500 reporting, realized and unrealized gains and losses are computed using the investments' fair values as of the beginning of the year. For investments purchased during the year, realized and unrealized gains and losses are presented in the same manner for financial statement and Form 5500 purposes.

Employer Withdrawal Liability Assessments

Employers who request to abrogate their agreement and cease making contributions to the Plan are assessed an amount that represents their share of the Plan's costs for future vested benefits, which have not been funded through previous contributions or investment returns. The employer's total liability and the associated schedule of payments are calculated by the Plan's actuary. All withdrawal liability payments received by the Plan are recorded as liabilities until the withdrawing employer agrees with the assessment or the withdrawing employer has exhausted all review and/or arbitration requests. For the years ended December 31, 2024 and 2023, employer payments made to the Plan and held on deposit were approximately \$1,477,206 and \$6,076,437 respectively. For the years ended December 31, 2024 and 2023, withdrawal liability income was \$11,842,999 and \$317,088 and withdrawal liability receivable was \$5,788,744 and \$1,175,058, respectively.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial present value of accumulated plan benefits is determined by the plan actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of January 1, 2024 include: (a) life expectancy of participants, (b) retirement age assumptions or completion of participation and service requirement if later, (c) investment return, and (d) future service accrual rate.

The following schedule represents the actuarial present value of accumulated plan benefits as of January 1, 2024:

Actuarial present value of accumulated plan benefits:	January 1, 2024
Vested benefits	
For retirees and beneficiaries	\$ 535,762,415
Terminated vesteds	107,404,114
Active participants	<u>154,485,957</u>
Total vested benefits	<u>797,652,486</u>
 Non-vested benefits	 19,605,987
 Present value of expected administrative expenses	 <u>20,431,462</u>
 Total actuarial present value of accumulated plan benefits	 <u>\$ 837,689,935</u>

The following schedule represents the changes in the actuarial present value of accumulated plan benefits for the year ended January 1, 2024. Amendments adopted on or after January 1, 2024 are not included in this schedule:

Changes in present value of accumulated plan benefits	January 1, 2024
Actuarial present value at beginning of prior year, net of administrative expenses:	\$ 805,775,693
 Increase/(decrease) during the year attributable to:	
Accrual of benefits	6,526,811
Benefit payments	(54,428,834)
Increase for interest	56,953,408
Plan amendment	331,807
Liability experience - (gains)/losses	<u>2,099,588</u>
Net increase/(decrease)	11,482,780
Actuarial present value at end of prior year, net of administrative expenses	817,258,473
 Present value of expected administrative expenses	 <u>20,431,462</u>
 Actuarial present value of accumulated plan benefits at end of prior year	 <u>\$ 837,689,935</u>

The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would be no material differences.

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The following schedules reflect certain significant assumptions for the January 1, 2024 valuation:

January 1, 2024	
Net Investment Return	7.25% per annum
RPA '94 Current Liability Interest Rate	3.29%
Administrative Expenses	\$1,601,000 (\$263.06 per participant) for the year beginning January 1, 2024 (equivalent to \$1,545,940 payable at the beginning of the year). This amount is assumed to increase 2% per year for inflation.
Future Benefit Accruals	Increases to the benefit dollar amount are based on current Plan provisions and the same hours as experienced during the plan year preceding the valuation date
Rates of Mortality (Funding) - Healthy Lives - Pre-Commencement	110% of the Pri.H-2012 Blue Collar Employee Mortality Table, with fully generational mortality improvement using Scale MP-2020.
Rates of Mortality (Funding) - Healthy Lives - Post-Commencement	110% of the Pri.H-2012 Blue Collar Retiree Mortality Table, with fully generational mortality improvement using Scale MP-2020.
Rates of Mortality (Funding) - Disabled Lives	100% of the Pri.H-2012 Disabled Mortality Table, with fully generational mortality improvement using Scale MP-2020.
Retirement Age Assumptions for Inactive, Vested Participants	Age 53, if service retirement eligible; age 58, if early retirement eligible; otherwise age 65

The assumed rates of retirement for the year ended January 1, 2024 were as follows:

January 1, 2024	
Rates of Retirement	
Age*	Rate (%)
35 - 49	25
50	45
51 - 54	20
55	40
56 - 60	20
61	30
62	50
63 - 64	45
65	100
* if eligible	

Beginning January 1, 2023, a load factor of 1.025 applies to all retirement rates to reflect the expected impact of expanded alternate payee eligibility for unreduced retirement.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The Plan implemented the following assumption changes for the January 1, 2024 valuation:

- The RPA '94 current liability interest rate was changed from 2.55% to 3.29% to comply with appropriate guidance.
- The mortality table used to determine RPA '94 current liability is the Static Mortality Table as described under Regulation §1.430(h)(3)-1(a)(3). The 2023 table was updated to 2024 as provided in FR Doc. 2023-23267.
- The underlying annual per participant cost changed from \$270.18 to \$263.06.

For the Plan year beginning January 1, 2024, the Plan's actuary certified that the Plan was in endangered status ("yellow zone"), within the meaning of the Pension Protection Act (PPA). As required, the Trustees adopted and implemented a funding improvement plan aimed at restoring the financial health of the Plan. The Plan has emerged from endangered status as of January 1, 2025, as certified by its actuary to be in neither critical nor endangered status ("green zone"), within the meaning of the PPA.

4. INVESTMENTS - FAIR VALUE MEASUREMENTS

In accordance with U.S. GAAP, fair value is defined as the price the Plan would receive to sell an asset or pay for a liability in an orderly transaction between market participants. A three-tier hierarchy has been established for presenting valuations, based on the transparency of inputs into valuation techniques used to measure fair value. The inputs may be observable or unobservable and refer broadly to the assumptions that market participants would consider significant to value an asset or liability, based on the best information available in the circumstances. Investments with readily-available active quoted prices or for which fair value can be measured from actively quoted prices in an orderly market will generally have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value.

Investments measured and reported at fair value are classified and disclosed in one of the following categories based on inputs:

- Level 1 – Quoted prices for active markets for identical securities. An active market for the security is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis. A quoted price in an active market provides the most reliable evidence of fair value.
- Level 2 – Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.), or quoted prices for identical or similar assets in markets that are not active. Inputs that are derived principally from or corroborated by observable market data. An adjustment to any observable input that is significant to the fair value may render the measurement a Level 3 measurement.
- Level 3 – Significant unobservable inputs, including management's own assumptions in determining the fair value of investments.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the investment. Although management believes the 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.

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

4. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

The Plan's investment assets and liabilities, if any, are reported at fair value in the accompanying statement of net assets available for benefits and their inputs for the years ended December 31, 2024 and 2023, respectively, are summarized as follows:

Assets at Fair Value as of December 31, 2024				
	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	
	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ 38,750,531	\$ -	\$ -	\$ 38,750,531
Common stock	14,857,388	-	-	14,857,388
Mutual funds	199,563,429	-	-	199,563,429
Total investments in the fair value hierarchy	<u>\$ 253,171,348</u>	<u>\$ -</u>	<u>\$ -</u>	<u>253,171,348</u>
Investments measured at NAV as a practical expedient				<u>378,736,168</u>
Total investments at fair value				<u>\$ 631,907,516</u>

Assets at Fair Value as of December 31, 2023				
	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	
	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ 24,798,977	\$ -	\$ -	\$ 4,825,018
Common stock	4,825,018	-	-	163,889,138
Mutual funds	163,889,138	-	-	14,809,046
Total investments in the fair value hierarchy	<u>\$ 193,513,133</u>	<u>\$ -</u>	<u>\$ -</u>	<u>183,523,202</u>
Investments measured at NAV as a practical expedient				<u>373,846,519</u>
Total investments at fair value				<u>\$ 567,359,652</u>

The Plan follows Accounting Standards Update No. 2015-07 ("ASU 2015-07"), "Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities that Calculate Net Asset Value (NAV) per Share (or its Equivalent)." ASU 2015-07 removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using net asset value per share, or its equivalent, as a practical expedient. Accordingly, investments for which fair value is measured using net asset value per share, or its equivalent, as a practical expedient have not been categorized within the fair value hierarchy. The fair value amounts presented in the table above for investment funds measured at net asset value are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

4. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used for the years ended December 31, 2024 and 2023.

Level 1 Measurements

Common stocks are valued at the closing price reported by the national securities exchanges on which the individual stocks are traded.

The fair value of the mutual fund is determined by reference to the fund's underlying assets. Shares held in the mutual fund are traded on a national exchange and are valued at the net asset value on the last business day of each period presented.

The money market fund has a quoted net asset value that represents the fair value of the fund.

Investments Reported at Net Asset Value (or its Equivalent) as a Practical Expedient

The common collective trusts, the 103-12 investment entities, the pooled separate account, the hedge fund, the real estate funds, the private equity funds, and the opportunistic strategy funds are valued at NAV as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by each fund less its liability and is reported either on a per unit basis or as the Plan's ownership percentage of the fund's net assets, total limited partners' capital or total capital commitments. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported net asset value.

The fair values of these investments are determined from financial statements received by the Plan from the limited partnerships or other entities in which the Plan has invested. These financial statements are audited by independent accountants other than the Plan's independent auditors. The entities in which the Plan invests prepare their financial statements stating their investments at fair value as based on the best information available, in the absence of readily ascertainable market values.

The following is a summary of unfunded commitments, liquidity provisions and investment strategies for investment funds and partnerships that are valued at NAV as a practical expedient or its equivalent. Investment strategies are not shown for those investment funds that report at NAV as a practical expedient and file a Federal Form 5500 with the Department of Labor as a Direct Filing Entity or for those investment funds that were sold during the year ended December 31, 2024.

Category / Investment	For the year ended December 31, 2024		
	Unfunded Commitments (a)	Redemption Frequency (b)	Redemption Notice Period (b)
Common/Collective Trusts (c)			
Artisan Global Opportunities Trust	\$ -	Daily	3-5 days
Loomis Sayles Multi-Sector Full Discretion Trust	\$ -	Daily	3-5 business days
MetWest Total Return Bond Fund	\$ -	Daily	Transaction date + 3
Wellington Trust Co. Small Companies Portfolio	\$ -	Weekly	5 business days
NCS Group Trust - Global Fund	\$ -	Weekly	Monday, 4 pm EST
McMorgan Infrastructure Fund I, LP	\$ 3,320,000	(d)	(d)
Pooled Separate Account (c)			
Separate Account J of The Union Labor Life Insurance Co.	\$ -	(e)	(e)

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

4. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

Unfunded Commitments and Liquidity Provisions (Continued)

Category / Investment	For the year ended December 31, 2024		
	Unfunded Commitments (a)	Redemption Frequency (b)	Redemption Notice Period (b)
Hedge Fund			
ETG Laborers Partners LP	\$ 4,472,000	Last day-calendar quarter	95 days written notice
Real Estate Funds			
Invesco U.S. Value-Added Fund V, LP	\$ 1,314,000	n/a - Dec 2025	n/a
Mesirow Financial Real Estate Value Fund III, LP	\$ -	n/a - Dec 2026 (f)	n/a
Mesirow Financial Real Estate Value Fund IV, LP	\$ -	n/a - Dec 2029 (f)	n/a
U.S. Real Estate Investment Fund, LLC	\$ -	Quarterly	90 days (g)
Private Equity Funds			
Blue Wolf Capital Fund III, LP	\$ 556,000	n/a - April 2025	n/a
Clean Tech Alliance Fund, LP	\$ 650,000	(h)	(h)
KPS Special Situations Fund IV, LP	\$ 334,000	n/a - May 2026 (i)	n/a
Landmark Equity Partners XV, LP	\$ 789,000	n/a - April 2028 (j)	n/a
Littlejohn Fund V, LP	\$ 442,000	n/a - July 2025 (k)	n/a
Vista Foundation Fund II, LP	\$ 799,000	n/a - Aug 2025	n/a
Vista Equity Partners V, LP	\$ 665,000	n/a - June 2025	n/a
Opportunistic Strategy Funds			
Orchard Landmark, LP	\$ -	Quarterly - (l)	90 days

Additional redemption attributes from the preceding schedule are noted below:

- a) Approximate amount of unfunded commitment
- b) An n/a in second and third columns indicates that the fund or partnership does not grant redemption requests. The month and year notated in the second column represents the fund or partnership's termination period.
- c) The fund or trust filed a Form 5500 as a Direct Filing Entity with the Department of Labor. An investment strategy is not required to be disclosed.
- d) The partnership commenced operations in June 2014 and the term of the partnership will continue until the later of (i) the fifteenth (15th) anniversary of the closing of the last portfolio investment (not including follow-on investments) or (ii) the date upon which the partnership has sold its interest in the last portfolio investment. In the event the partnership has sold all of its interests in all portfolio investments prior to the fifteenth (15th) anniversary of the closing of the last portfolio investment made during the commitment period, the partnership may be liquidated and wound up in the sole discretion of the general partner.
- e) Redemption requests of less than 80% of the Plan's total investment will be paid on the first business day following the third monthly valuation date of the fund from the date of receipt of the redemption request. Redemption requests greater than 80% of the Plan's invested units will be paid by partial payment equal to 80% of the value of the redeemed units, which are calculated as of the second monthly valuation date following receipt of the redemption request. The partial payment will be paid on the first business day following the third monthly valuation date and the final payment equal to the value of the remaining redeemed units will be paid within three weeks after the third monthly valuation date.
- f) The partnership may be extended for one additional one-year term by the general partner in its sole discretion and thereafter for one additional one-year term upon approval of a majority of fund partners.

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

4. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

Redemption Attributes (Continued)

- g) Redemptions may be requested at any time by providing written notice at least 90 days prior to a calendar quarter end. Unless such notice period is waived, a redemption request will be effective as of the first calendar quarter end upon or after the expiration of the 90-day notice period. (upon such effective date Interests subject to a valid redemption notice become "Redemption Interests"). Outstanding Redemption Interests will be accommodated as liquid assets permit, or, if liquid assets are insufficient to satisfy all such Redemption Interests, by means of one or more partial payments made on a pro rata basis with respect to all such Redemption Interests (regardless of the order in which the notice for the redemptions were submitted) as of the last day of each calendar quarter. The redemption price per Redemption Interest to be redeemed will be equal to the interest price as of the latest calendar quarter end prior to the redemption date, as adjusted for additional contributions and distributions. The manager will use its reasonable efforts to cause the fund to redeem all outstanding Redemption Interests as soon as practicable after the effective date of the redemption request, however, the manager and the fund are not required to cause the fund to liquidate or encumber assets or defer investments to satisfy redemption requests.
- h) Effective March 15, 2023, the partnership entered into liquidation and is being wound-down under the terms of the agreement.
- i) The term of the partnership may be extended by the general partner for up to two consecutive one-year periods with the consent of the partnership's advisory board.
- j) The term of the partnership may be extended by (a) the general partner, at its sole discretion, for up to two consecutive one-year periods, (b) by the general partner with the consent of the limited partners for consecutive one-year periods, or (c) until the partnership is sooner dissolved.
- k) The fund's term is expected to be extended through July 18, 2026.
- l) Limited partners generally can withdraw up to 25% of their interests as of the end of each calendar quarter following each third-year anniversary of the date such interests were first contributed.

Investment Strategies

Hedge Fund

ETG Laborers Partners LP

The partnership seeks to generate high risk-adjusted returns by investing in opportunistic co-investments and direct lending related investments, through a select group of funds and investment vehicles, that are generally expected to be illiquid and that specialize in various alternative investment strategies.

Real Estate Funds

Invesco U.S. Value-Added Fund V, LP

The fund's objective is to invest in value-added real estate opportunities.

Mesirow Financial Real Estate Value Fund III, LP

Mesirow Financial Real Estate Value Fund IV, LP

The purpose of these partnerships is to invest in value-added real estate opportunities in the multifamily sector located solely in the United States, diversified by geographic region, product type, vintage year, and metropolitan market.

U.S. Real Estate Investment Fund, LLC

The fund's investment strategy aims to construct a balanced portfolio on what Intercontinental believes to be "yield-driven" real estate assets broadly diversified by geography and property type within the United States. The fund seeks to acquire core and core plus properties in an attempt to provide stable and predictable cash flow with an opportunity for capital appreciation. To a lesser degree, the Fund may acquire value-added projects in order to further diversify its portfolio.

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

4. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

Investment Strategies (Continued)

Private Equity Funds

Blue Wolf Capital Fund III, LP

The fund provides capital principally to companies that have value which is often obscured by complexities such as governmental regulation, bankruptcy court protection or financial or operational distress.

CleanTech Alliance Fund, LP

The fund achieved its investment objective by investing in clean-tech infrastructure projects and operating companies through two master funds. Effective March 15, 2023, the fund entered into liquidation and is being wound-down under the terms of the partnership agreement.

KPS Special Situations Fund IV, LP

The fund invests in companies which manufacture goods or provide services, are in need of a financial and/or operational turnaround and may have a unionized workforce.

Landmark Equity Partners XV, LP

The partnership's investment strategy is to acquire a diversified portfolio of interests in (i) established venture capital funds, buy-out funds, mezzanine funds and other pooled investment vehicles which primarily invest in equity-oriented investments and (ii) direct private equity and equity-related investments, primarily through secondary market purchases.

Littlejohn Fund V, LP

The partnership's principal investment objective is to achieve substantial risk-adjusted returns by making a broad range of investments in middle market companies that the Manager believes present turnaround opportunities, are in financial distress or are underperforming and can benefit from the Manager's operational and strategic approach, including private equity investments with respect to which the partnership, alone or with one or more other investors, has the ability to direct or significantly influence the management and policies of the private equity investments and other investments primarily in highly leveraged or financially stressed or distressed companies.

Vista Foundation Fund II, LP

The fund's strategy is to seek long-term capital appreciation by acquiring, holding and disposing of equity and equity-oriented securities of companies in software and technology-enabled solutions businesses.

Vista Equity Partners Fund V, LP

The fund acquires controlling interests in middle-market and upper middle-market enterprise software businesses and technology-enabled solutions companies.

Opportunistic Strategy Fund

Orchard Landmark LP

Through its investment in an associated master fund, the partnership seeks to achieve an attractive risk-adjusted return by employing a primarily credit and credit-linked investment program with a focus on privately negotiated credit-intensive investments in securities and assets of companies that have a strong presence in developed and developing Asian/Pacific countries.

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

5. FEDERAL INCOME TAX STATUS

The Plan obtained its latest determination letter on September 11, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Management has adopted guidance on accounting for uncertainty in income taxes issued by the Financial Accounting Standards Board. Management of the Plan believes that the Plan has taken no uncertain tax positions as of December 31, 2024 and 2023 that require adjustment to or disclosure in the financial statements in order to comply with the provisions of this guidance. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

6. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

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

7. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

The Plan shares certain administrative expenses associated with the Executive Director's office with the Southern Nevada Laborers Local 872 Training Trust ("Training Trust"), the Construction Industry and Laborers Defined Contribution Pension Plan, the Construction Industry and Laborers Health and Welfare Trust and the Construction Industry and Laborers Savings Trust. On a monthly basis, these expenses are initially paid by the Training Trust and a pro-rata portion of the expenses are allocated to the other associated plans and subsequently reimbursed to the Training Trust. The shared expenses of the affiliated plans are based on allocation percentages agreed upon by the Board of Trustees. The amounts incurred by the Plan for its portion of these shared expenses were \$121,642 and \$116,051 for the years ended December 31, 2024 and 2023, respectively. For the years ended December 31, 2024 and 2023, the amounts due to the Training Trust for these shared expenses were \$9,064 and \$20,886 respectively.

The Plan, the Southern Nevada Laborers Local 872 Training Trust, the Construction Industry and Laborers Defined Contribution Pension Plan, the Construction Industry and Laborers Health and Welfare Trust and the Construction Industry and Laborers Savings Trust share common sponsorship, management and oversight.

Certain Plan investments are managed by Principal Financial Group. An affiliate of Principal Financial Group serves as the Trustee and Recordkeeper for the Plan.

The Plan paid certain expenses related to Plan operations and investment activity to various service providers.

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

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

8. CONCENTRATIONS OF CREDIT RISK

The Federal Deposit Insurance Corporation (FDIC) is an independent agency of the United States government that provides deposit insurance for protection against the loss of insured deposits if an FDIC insured bank or savings association fails. The Plan's cash in financial institution accounts exceeded the current FDIC insurance limits by approximately \$5,000,000 and \$3,507,000 for the years ended December 31, 2024 and 2023, respectively.

9. MULTIEMPLOYER BENEFIT PLANS

The Plan contributes to two multiemployer defined benefit pension plans. The risks of participating in a multiemployer plan are different from single-employer plans in the following aspects:

- Assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- If the Plan chooses to stop participating in the multiemployer plan, the Plan may be required to pay those plans an amount based on the underfunded status of the plan, referred to as a withdrawal liability.

The Plan's participation in multiemployer pension plans for the years ended December 31, 2024 and 2023 is outlined in the table below. The "EIN/PN" column provides the Employer Identification Number (EIN) and the three-digit plan number (PN) for each plan. Unless otherwise noted, the most recently available Pension Protection Act (PPA) zone statuses are for the pension plans' year-ends as of December 31, 2024 and December 31, 2023, respectively. The zone status is based on information that the Plan received from the pension plans and is certified by the pension plans' actuary. The zone status provides an indication of the financial health of each plan. Among other factors, the pension plans that are not in the endangered or critical status zones are at least 80 percent funded. The pension plans in endangered status are less than 80 percent funded. The pension plans in critical status are less than 65 percent funded. The "FIP/RP Status Pending/Implemented" column indicates whether a financial improvement plan (FIP) or rehabilitation plan (RP) is either pending or has been implemented for the pension plan when it was less than 80 percent funded. The last column lists the expiration date of the collective-bargaining agreement to which the pension plans are subject.

Pension Plan	EIN/PN	Pension Protection Act Zone Status as of January 1,		FIP/RP Status Pending/Implemented for Plan Year Ended Dec 31,		Contributions Paid for Plan Year Ended Dec 31,		Surcharge Imposed	Expiration Date of CBA
		2024	2023	2024	2023	2024	2023		
LIUNA Staff and Affiliates Pension Fund	52-0743575 001	Neither critical nor endangered	Neither critical nor endangered	N/A	N/A	\$ 13,729	\$ 12,133	No	No Expiration
Construction Industry and Laborers Joint Pension Plan A for Southern Nevada	88-0135695 001	Endangered	Endangered	Yes	Yes	\$ 20,483	\$ 19,205	No	6/30/2027

For the Plan years ended December 31, 2024 and 2023, respectively, the Plan was not listed in either plan's Form 5500 as providing more than five percent (5%) of the total contributions for either plan.

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Realized and unrealized gains and losses on sale of investments for financial statement purposes is the difference between proceeds from the sale or redemption of investments and the cost value of the investment sold. Form 5500 requires realized gains and losses to be the difference between proceeds from the sale or redemption of investments and the current (fair) value of the investment at the beginning of the year, for those investments held at the beginning of the year, or the purchase price of investments acquired during the year. Also, Form 5500 requires realized gain or loss from common collective trusts (CCT's), pooled separate accounts (PSA's), mutual funds, master trust investment accounts and 103-12 entities to be excluded and reported on separate lines, along with their respective unrealized gain or loss and other earnings.

The different methods of computing realized gain or loss and the residual unrealized appreciation (depreciation) in fair value of investments resulted in the following differences in reporting on the financial statements and the Form 5500 as of December 31, 2024:

December 31, 2024	Realized	Unrealized	Total
All investments per financial statements	\$ 8,521,742	\$ 39,018,928	\$ 47,540,670
Less gains/plus losses of mutual funds, CCT's, etc.	(8,738,599)	(41,323,496)	(50,062,095)
	(216,858)	(2,304,567)	(2,521,425)
Less amounts per Federal Form 5500	1,103,821	(3,625,246)	(2,521,425)
Differences	\$ (1,320,678)	\$ 1,320,678	\$ -

The following schedule is a reconciliation of investment management fees from total additions per the accompanying financial statements to total income per the Form 5500 for the year ended December 31, 2024:

	<u>December 31, 2024</u>
Per the financial statements:	
Total additions	\$ 132,080,162
Add investment fees deducted from additions	1,815,702
Total income per the Form 5500	<u>\$ 133,895,864</u>

The following schedule is a reconciliation of investment management fees from total additions per the accompanying financial statements to total expenses per the Form 5500 for the year ended December 31, 2024:

	<u>December 31, 2024</u>
Per the financial statements:	
Total deductions	\$ 56,992,508
Add investment fees deducted from additions	1,815,702
Total expenses per the Form 5500	<u>\$ 58,808,210</u>

11. SUBSEQUENT EVENTS

An evaluation of subsequent events through September 30, 2025, the date the financial statements were available to be issued, has determined no additional items required recognition or disclosure.

**THE CONSTRUCTION INDUSTRY AND LABORERS JOINT
PENSION TRUST FOR SOUTHERN NEVADA, PLAN A
SUPPLEMENTAL INFORMATION**

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

FORM 5500, SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 88-0135695
PLAN: 001
DECEMBER 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	Units/Shares	(d) Cost	(e) Current Value
	<u>Common Stocks</u>			
	<u>ADR'S</u>			
	Onespaworld Holdings Limited	23,475	\$ 396,279	\$ 467,153
	<u>Consumer Discretionary</u>			
	Crocs Inc	5,300	\$ 703,534	\$ 580,509
	European Wax Center Inc	52,125	598,102	347,674
	Francklin Convey Co Com	18,900	723,395	710,262
	Gentex Corp.	15,375	491,110	441,724
	Sharkninja Inc	5,850	380,886	569,556
	Shutterstock Inc	10,150	446,776	308,053
	Wyndham Hotels & Resorts Inc	5,350	394,671	539,227
	<u>Financials</u>			
	i3 Verticals Inc	24,375	\$ 517,174	\$ 561,600
	<u>Health Care</u>			
	Medpace Holdings Inc	1,600	\$ 525,810	\$ 531,568
	Prestige Consumer Healthcare Inc	5,700	389,656	445,113
	<u>Industrials</u>			
	Brightview Holdings, Inc.	25,575	\$ 281,940	\$ 408,944
	Douglas Dynamics Inc	12,625	325,203	298,329
	Hillenbrand, Inc.	12,975	584,387	399,371
	Willscot Mobile Mini Holdings	19,450	779,346	650,603
	<u>Information Technology</u>			
	Blackbaud Inc	9,400	\$ 707,905	\$ 694,848
	Blackline Inc	8,375	392,762	508,865
	CCC Intelligent Solutions Hldg	73,525	818,695	862,448
	Clear Secure Inc	18,925	505,725	504,162
	Exlservice Holding Inc	17,500	538,010	776,650
	Informatica Inc CL A	30,275	752,819	785,031
	International Money Express Inc	35,150	788,358	732,175
	Napco Security Technologies Inc	16,375	675,368	582,295
	Paycor HCM Inc	28,000	390,928	519,960
	Solarwinds Corp	50,550	614,452	720,338
	SPS Commerce Inc	1,900	342,154	349,581
	Verint Sys Inc	20,450	647,903	561,353
	Total Common Stocks		<u>\$ 14,713,350</u>	<u>\$ 14,857,388</u>
	<u>Mutual Funds</u>			
	Fidelity 500 Index Fund Class AI #2328	814,838	\$ 132,401,181	\$ 166,381,694
	Fidelity Mid Cap Index Fund Class FAI #2352	982,580	26,091,703	33,181,736
	Total Mutual Funds		<u>\$ 158,492,883</u>	<u>\$ 199,563,429</u>
	<u>Common/Collective Trusts</u>			
	Artisan Global Opportunities Trust	800,346	\$ 9,052,470	\$ 33,350,400
	Loomis Sayles Multi-Sector Full Discretion Trust	2,243,875	49,228,256	62,671,433
	MetWest Total Return Bond Fund - Class C	5,373,722	57,443,565	60,669,323
	Wellington Trust Company Common Trust Fund	1,757,218	15,699,145	20,155,296
	Total Common/Collective Trusts		<u>\$ 131,423,436</u>	<u>\$ 176,846,452</u>

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

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

FORM 5500, SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 88-0135695
PLAN: 001
DECEMBER 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	Units/Shares	(d) Cost	(e) Current Value
	<u>103-12 Investment Funds</u>			
	McMorgan Infrastructure Fund I, L.P.	-	\$ 6,680,356	\$ 8,397,054
	NCS Group Trust - Global Fund	630,295	15,140,216	43,564,962
	Total 103-12 Investment Funds		<u>\$ 21,820,572</u>	<u>\$ 51,962,016</u>
	<u>Pooled Separate Account</u>			
	ULLICO, Separate Account J	576,257	\$ 5,747,520	\$ 10,780,244
	<u>Hedge Fund</u>			
	ETG Laborers Partners LP	-	\$ 32,634,516	\$ 43,814,611
	<u>Real Estate Equity Funds</u>			
	CPI CCP EU-T Scots, LP	-	\$ 6,162,842	\$ 158,609
	Invesco US Value-Add Fund V, LP	-	12,765,615	11,266,302
	Mesirow Real Estate Int'l Partnership Fund I, LP	-	922,162	328,158
	Mesirow Financial Real Estate Value Fund III Fund, LP	-	8,119,957	12,291,312
	Mesirow Real Estate Value Fund IV, LP	-	9,113,825	9,577,950
	U.S. Real Estate Investment Fund, LLC	34,868	36,500,000	40,493,042
	Total Real Estate Equity Funds		<u>\$ 73,584,400</u>	<u>\$ 74,115,373</u>
	<u>Private Equity Funds</u>			
	Blue Wolf Capital Fund III, LP	-	\$ 696,000	\$ 1,040,817
	Clean Tech Alliance Fund, LP	-	228,180	124,278
	KPS Special Situations Fund IV, LP	-	888,728	783,192
	Landmark Equity Partners XV, LP	-	82,149	570,528
	Lexington Partners VI Holdings, LP	-	1,536,060	28,121
	LittleJohn Fund V, LP	-	1,629,954	1,386,597
	Vista Foundation Fund II, LP	-	796,545	806,806
	Vista Foundation Fund V, LP	-	1,908,347	3,532,396
	Total Private Equity Funds		<u>\$ 7,765,963</u>	<u>\$ 8,272,735</u>
	<u>Opportunistic Strategy Funds</u>			
	Orchard Landmark, LP	-	\$ 5,990,974	\$ 12,944,737
	Siguler Guff Distressed Opportunities Fund III, LP	-	796,901	-
	Total Opportunistic Strategy Funds		<u>\$ 6,787,875</u>	<u>\$ 12,944,737</u>
	<u>Cash Equivalents</u>			
	Allspring Treasury Plus Money Market Service	38,750,532	\$ 38,750,532	\$ 38,750,532
	Grand Totals		<u><u>\$ 491,721,048</u></u>	<u><u>\$ 631,907,516</u></u>

* - An asterisk in column (a) denotes an entity known to be a party in interest.

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

FORM 5500, SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 88-0135695
PLAN: 001
DECEMBER 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	Units/Shares	(d) Cost	(e) Current Value
	<u>Common Stocks</u>			
	<u>ADR'S</u>			
	Onespaworld Holdings Limited	23,475	\$ 396,279	\$ 467,153
	<u>Consumer Discretionary</u>			
	Crocs Inc	5,300	\$ 703,534	\$ 580,509
	European Wax Center Inc	52,125	598,102	347,674
	Francklin Convey Co Com	18,900	723,395	710,262
	Gentex Corp.	15,375	491,110	441,724
	Sharkninja Inc	5,850	380,886	569,556
	Shutterstock Inc	10,150	446,776	308,053
	Wyndham Hotels & Resorts Inc	5,350	394,671	539,227
	<u>Financials</u>			
	i3 Verticals Inc	24,375	\$ 517,174	\$ 561,600
	<u>Health Care</u>			
	Medpace Holdings Inc	1,600	\$ 525,810	\$ 531,568
	Prestige Consumer Healthcare Inc	5,700	389,656	445,113
	<u>Industrials</u>			
	Brightview Holdings, Inc.	25,575	\$ 281,940	\$ 408,944
	Douglas Dynamics Inc	12,625	325,203	298,329
	Hillenbrand, Inc.	12,975	584,387	399,371
	Willscot Mobile Mini Holdings	19,450	779,346	650,603
	<u>Information Technology</u>			
	Blackbaud Inc	9,400	\$ 707,905	\$ 694,848
	Blackline Inc	8,375	392,762	508,865
	CCC Intelligent Solutions Hldg	73,525	818,695	862,448
	Clear Secure Inc	18,925	505,725	504,162
	Exlservice Holding Inc	17,500	538,010	776,650
	Informatica Inc CL A	30,275	752,819	785,031
	International Money Express Inc	35,150	788,358	732,175
	Napco Security Technologies Inc	16,375	675,368	582,295
	Paycor HCM Inc	28,000	390,928	519,960
	Solarwinds Corp	50,550	614,452	720,338
	SPS Commerce Inc	1,900	342,154	349,581
	Verint Sys Inc	20,450	647,903	561,353
	Total Common Stocks		<u>\$ 14,713,350</u>	<u>\$ 14,857,388</u>
	<u>Mutual Funds</u>			
	Fidelity 500 Index Fund Class AI #2328	814,838	\$ 132,401,181	\$ 166,381,694
	Fidelity Mid Cap Index Fund Class FAI #2352	982,580	26,091,703	33,181,736
	Total Mutual Funds		<u>\$ 158,492,883</u>	<u>\$ 199,563,429</u>
	<u>Common/Collective Trusts</u>			
	Artisan Global Opportunities Trust	800,346	\$ 9,052,470	\$ 33,350,400
	Loomis Sayles Multi-Sector Full Discretion Trust	2,243,875	49,228,256	62,671,433
	MetWest Total Return Bond Fund - Class C	5,373,722	57,443,565	60,669,323
	Wellington Trust Company Common Trust Fund	1,757,218	15,699,145	20,155,296
	Total Common/Collective Trusts		<u>\$ 131,423,436</u>	<u>\$ 176,846,452</u>

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

CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SOUTHERN NEVADA, PLAN A

FORM 5500, SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 88-0135695
PLAN: 001
DECEMBER 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	Units/Shares	(d) Cost	(e) Current Value
	<u>103-12 Investment Funds</u>			
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	LittleJohn Fund V, LP	-	1,629,954	1,386,597
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	Total Private Equity Funds		<u>\$ 7,765,963</u>	<u>\$ 8,272,735</u>
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	Total Opportunistic Strategy Funds		<u>\$ 6,787,875</u>	<u>\$ 12,944,737</u>
	<u>Cash Equivalents</u>			
	Allspring Treasury Plus Money Market Service	38,750,532	\$ 38,750,532	\$ 38,750,532
	Grand Totals		<u><u>\$ 491,721,048</u></u>	<u><u>\$ 631,907,516</u></u>

* - An asterisk in column (a) denotes an entity known to be a party in interest.

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

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

A Name of plan CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SO NEVADA, PLAN A	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CON IND & LABORERS JOINT PENSION TRUST BOARD OF TRUSTEES	D Employer Identification Number (EIN) 88-0135695

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

1a Enter the valuation date: Month 1 Day 1 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 574,441,187
(2) Actuarial value of assets for funding standard account	1b(2) 616,517,376
c (1) Accrued liability for plan using immediate gain methods	1c(1) 817,258,473
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 817,258,473
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 1,383,198,026
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 28,455,865
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 58,304,546
(3) Expected plan disbursements for the plan year	1d(3) 61,140,897

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

SIGN HERE Steven M. Hastings Signature of actuary Steven M. Hastings Type or print name of actuary Cheiron, Inc. Firm name 600 Stewart Street Suite 400 Seattle WA 98101 Address of the firm	10-6-2025 Date 23-06739 Most recent enrollment number (877) 243-4766 Telephone number (including area code)
---	--

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	574,441,187
b "RPA '94" current liability/participant count breakdown:		
(1) For retired participants and beneficiaries receiving payment	(1) Number of participants	(2) Current liability
(2) For terminated vested participants	2,641	825,065,854
(3) For active participants:	1,062	215,498,692
(a) Non-vested benefits		32,183,071
(b) Vested benefits		310,450,409
(c) Total active	2,383	342,633,480
(4) Total	6,086	1,383,198,026
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	41.53%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	74,516,796				
Totals ▶			3(b)	74,516,796	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total				3(d)	7,223,912

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	75.4%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	E
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

- a** ☐ Attained age normal
 b ☐ Entry age normal
 c ☒ Accrued benefit (unit credit)
 d ☐ Aggregate
e ☐ Frozen initial liability
 f ☐ Individual level premium
 g ☐ Individual aggregate
 h ☐ Shortfall
i ☐ Other (specify):

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.29 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.25 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.25%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.3%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.2%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	1,545,940
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	7,841,479	815,475
3	331,807	34,506

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	14,196,944

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	282,669,021	44,228,051
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 4,235,812**e** Total charges. Add lines 9a through 9d.....**9e** 62,660,807**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 41,912,552**g** Employer contributions. Total from column (b) of line 3.....**9g** 74,516,796**h** Amortization credits as of valuation date.....

Outstanding balance

9h 40,015,372 5,066,511**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 6,059,954**j** Full funding limitation (FFL) and credits:

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

9j(1)	320,598,974	
9j(2)	660,190,676	
9j(3)		0

k (1) Waived funding deficiency**9k(1)** 0

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 127,555,813**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 64,895,006**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1) 0**9o(2)(a)** 0**9o(2)(b)** 0**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

2024 Schedule MB Attachment (Form 5500) – Appendix A
Construction Industry and Laborers Joint Pension Trust for Southern Nevada, Plan A
EIN 88-0135695, Plan No. 001

Schedule MB, Line 3 – Withdrawal Liability Amounts

Date	Periodic Amounts	Lump Sum Amounts	Withdrawal Liability Payments
01/03/2024	\$ 0	\$ 385,522	\$ 385,522
02/27/2024	5,605	0	5,605
03/01/2024	21,039	0	21,039
03/08/2024	35,235	0	35,235
04/19/2024	17,393	0	17,393
05/01/2024	35,235	0	35,235
05/31/2024	21,039	0	21,039
06/04/2024	5,605	0	5,605
06/18/2024 ¹	5,881,554	0	5,881,554
07/24/2024	326,753	0	326,753
08/01/2024	35,235	0	35,235
08/13/2024	17,393	0	17,393
09/04/2024	7,281	0	7,281
09/11/2024	17,393	0	17,393
09/20/2024	5,605	0	5,605
10/25/2024	326,753	0	326,753
12/02/2024	21,039	0	21,039
12/04/2024	17,393	0	17,393
12/06/2024	5,605	0	5,605
12/17/2024	35,235	0	35,235
Total	\$ 6,838,390	\$ 385,522	\$ 7,223,912

¹ Recognition date shown; reflects arbitration final award date

2024 Schedule MB Attachment (Form 5500) – Appendix B
Construction Industry and Laborers Joint Pension Trust for Southern Nevada, Plan A
EIN 88-0135695, Plan No. 001

Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status

Supporting documentation for the Plan's Endangered status can be found in the attached January 1, 2024 PPA certification.

Form 15315 (February 2024)	Department of the Treasury - Internal Revenue Service Annual Certification for Multiemployer Defined Benefit Plans	OMB Number 1545-2111
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This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)

Complete all entries in accordance with the instructions

For calendar plan year 2024 or fiscal plan year beginning 1/1/2024 and ending 12/31/2024

Part I – Basic Plan Information

1a. Name of plan CONSTRUCTION INDUSTRY AND LABORERS JOINT PENSION TRUST FOR SO NEVADA, PLAN A		1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name CON IND & LABORERS JOINT PENSION TRUST BOARD OF TRUSTEES		1d. Employer identification number (EIN) 88-0135695
1e. Plan sponsor's telephone number (702) 251-5690	1f. Plan sponsor's address, city, state, ZIP code 2345 RED ROCK ST, SUITE 220 LAS VEGAS, NV 89146	

Part II – Plan Actuary's Information

2a. Plan actuary's name Steven M. Hastings, FSA, EA	2b. Plan actuary's firm name Cheiron, Inc	
2c. Plan actuary's firm address, city, state, ZIP code 600 Stewart Street, Suite 400 Seattle, WA 98101		
2d. Plan actuary's enrollment number 23-06739	2e. Plan actuary's telephone number (877)243-4766	

Part III – Plan Status

3. Check the appropriate box to indicate the plan's IRC Section 432 status

- | | |
|--|---|
| ☐ Neither endangered nor critical | ☐ Not endangered due to special rule in IRC Section 432(b)(5) |
| ☒ Endangered | ☐ Critical due to election under IRC Section 432(b)(4) |
| ☐ Seriously endangered | ☐ Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v) |
| ☐ Critical | |
| ☐ Critical and declining | |

Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan

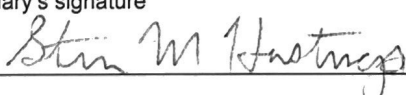
4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	Yes	No	N/A
Funding Improvement Plan	☒	☐	☐
Rehabilitation Plan	☐	☐	☒

Part V – Sign Here

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

Actuary's signature 	Date 3/29/2024
--	-------------------

FOR PLAN YEAR COMMENCING JANUARY 1, 2024

**ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE
INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT
INCOME SECURITY ACT OF 1974)**

FOR

**CONSTRUCTION INDUSTRY AND LABORERS
JOINT PENSION TRUST FOR SOUTHERN NEVADA PLAN A**

EIN: 88-0135695

PN: 001

Plan Year 1/1/2024

**Fund Contact
Thomas Clement
Administrator
(702) 251-5690**

March 29, 2024

Board of Trustees
Construction Industry and Laborers
Joint Pension Trust for Southern Nevada
2345 Red Rock Street, Suite 220
Las Vegas, NV 89146

March 29, 2024
EIN: 88-0135695
PN: 001
Tel: (702) 251-5690

Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b)

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the plan year beginning January 1, 2024 that the Fund is in endangered status as that term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014. In addition, the Fund is not projected to be classified as being in critical status for the following five plan years. This certification also takes into account the funding relief under Section 431(b)(8) of the Code and Section 304(b)(8) of ERISA.

This certification is complete and has been prepared in accordance with the requirements of Section 432 of the Code and Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This certification does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

The Fund was initially certified as being in endangered status in 2021 and the Board of Trustees adopted a Funding Improvement Plan on April 21, 2021. The Funding Improvement Period began January 1, 2024 and will end December 31, 2033. As shown in Appendix III, the Fund is certified as making scheduled progress in meeting the requirements of its Funding Improvement Plan.

This certification was prepared solely for the Trustees of the Fund and the Secretary of the Treasury. It only certifies the condition of the Fund under Code Section 432 as added by the Pension Protection Act of 2006 and amended by the Multiemployer Pension Reform Act of 2014 and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing this certification, we have relied on information supplied by the Board of Trustees and the Fund administrator. This information includes, but is not limited to, Fund provisions,

employee data, financial information, and expectations of future industry activity including the Board's specific expectations of future contributory hours. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standards of Practice No. 23. The material presented is based on the same actuarial assumptions, methods and data used in preparing the January 1, 2023 actuarial valuation of the Fund, unless otherwise noted. Fund provisions have been updated to reflect the following changes approved by the Board of Trustees at the October 18, 2023 meeting:

- Effective January 1, 2023 Alternate Payees may receive unreduced retirement benefits once the Participant meets eligibility requirements
- For benefits earned on or after January 1, 2024:
 - Lower credit threshold from 1,200 hours to 1,100 hours
 - Increase benefit rate to \$100 prospectively only for all participants

For the purpose of this certification, we do not reflect automatic five-year extension of the Fund's eligible charge bases. The Board of Trustees is in the process of requesting a letter ruling on the treatment of recent amendments in determining whether the extensions may remain in effect.

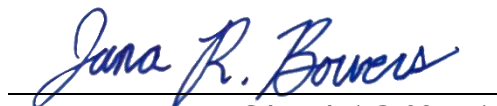
Future certifications may differ significantly from the current results presented in this certification due to such factors as the following: fund experience differing from that anticipated by the assumptions; changes in assumptions; and, changes in plan provisions or applicable law.

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,



Steven M. Hastings, FSA, EA (23-06739)
Consulting Actuary



Jana R. Bowers, FSA, EA (23-09125)
Associate Actuary

Attachments: Appendix I: Tests of Fund Status
Appendix II: Detail for Actuarial Certification
Appendix III: Scheduled Progress
Appendix IV: Assumptions, Methods, and Models

cc: Secretary of the Treasury

APPENDIX I – TESTS OF FUND STATUS

Critical Status – The Fund was certified as having emerged critical in 2021 but will be certified as reentering critical if meets one of the following two conditions: **Condition Met?**

- | | | |
|---|--|----|
| 1 | The Fund is projected to have an accumulated funding deficiency for the current or next nine plan years. | NO |
| 2 | The Fund is projected to become insolvent for any of the next 30 plan years. | NO |

Critical and Declining Status – The Fund will be certified as critical and declining if it meets test 3.

- | | | |
|---|---|----|
| 3 | The Fund is critical and projected to become insolvent within the current or the next 14 (19 if the Fund's number of inactives is more than twice the number of actives or if the funding level is below 80%) plan years. | NO |
|---|---|----|

Projected Critical Status – If the Fund is not in critical status, it will be eligible to elect to be in critical status for the year if it meets test 4 below:

- | | | |
|---|--|----|
| 4 | The Fund is projected to meet test 1 or test 2 in the following five plan years. | NO |
|---|--|----|

Endangered/Seriously Endangered Status – The Fund will be certified as endangered if it is not in critical status and it meets either test 5 or test 6 below or seriously endangered if it meets both tests.

- | | | |
|---|---|-----|
| 5 | The ratio of assets to liabilities is less than 80% on the first day of the plan year. | YES |
| 6 | The Fund is projected to have an accumulated funding deficiency for the current plan year or in any of the six succeeding plan years. | NO |

The Fund is certified to be in endangered status for 2024. In addition, the Fund is not projected to be classified as being in critical status for the following five plan years.

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

A. PROJECTIONS

1. Funding Standard Account Credit Balance (used in Tests 1, 4, and 6)

Date	Credit Balance	adjusted with interest to end of year		
		Charges	Credits	Contributions
1/1/2024	\$40,178,727	\$63,386,920	\$5,433,833	\$63,413,342
1/1/2025	48,551,940	60,329,774	5,433,833	65,533,765
1/1/2026	62,709,779	61,239,841	5,433,833	65,533,765
1/1/2027	76,983,995	58,942,370	5,433,833	56,171,799
1/1/2028	85,228,597	55,198,077	5,902,729	56,171,799
1/1/2029	98,284,121	53,970,092	5,016,095	56,171,799
1/1/2030	112,627,522	50,026,169	4,960,436	56,171,799
1/1/2031	131,899,083	43,116,557	4,960,436	56,171,799
1/1/2032	159,477,445	45,389,780	4,903,286	56,171,799
1/1/2033	186,724,864	48,333,270	4,903,286	56,171,799
1/1/2034	213,004,232			

The projected funding standard account is based on the methods and assumptions set out in Appendix III. In addition, the projection of future contributions is based on the Trustees' estimate of future industry activity multiplied by the contribution rates contained in current collective bargaining agreements.

2. Asset Projection (used in Tests 2 and 4)

Date	Market Value of Assets	Projected Contributions	Projected Benefits and Expenses	Projected Investment Earnings
1/1/2024	\$569,964,800	\$61,232,500	\$60,836,859	\$41,336,539
1/1/2025	611,696,980	63,280,000	62,466,107	44,377,019
1/1/2026	656,887,892	63,280,000	64,540,027	47,579,495
1/1/2027	703,207,360	54,240,000	66,568,606	50,543,441
1/1/2028	741,422,196	54,240,000	68,338,027	53,250,997
1/1/2029	780,575,166	54,240,000	70,519,169	56,011,905
1/1/2030	820,307,902	54,240,000	72,352,024	58,827,249
1/1/2031	861,023,128	54,240,000	74,048,239	61,718,691
1/1/2032	902,933,580	54,240,000	75,400,084	64,709,052
1/1/2033	946,482,549	54,240,000	76,733,351	67,818,867
1/1/2034	991,808,064	54,240,000	77,778,134	71,067,756
1/1/2035	1,039,337,686	54,240,000	78,831,570	74,476,135
1/1/2036	1,089,222,251	54,240,000	79,695,442	78,061,998
1/1/2037	1,141,828,808	54,240,000	80,724,583	81,839,320
1/1/2038	1,197,183,545	54,240,000	81,132,682	85,838,004
1/1/2039	1,256,128,866	54,240,000	81,450,843	90,100,208
1/1/2040	1,319,018,231	54,240,000	81,618,815	94,653,704

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

1/1/2041	1,386,293,120	54,240,000	81,906,437	99,520,890
1/1/2042	1,458,147,573	54,240,000	81,784,726	104,734,673
1/1/2043	1,535,337,520	54,240,000	81,377,978	110,345,431
1/1/2044	1,618,544,973	54,240,000	80,993,704	116,391,657
1/1/2045	1,708,182,926	54,240,000	80,468,187	122,909,125
1/1/2046	1,804,863,864	54,240,000	79,842,496	129,940,778
1/1/2047	1,909,202,146	54,240,000	78,998,775	137,535,353
1/1/2048	2,021,978,724	54,240,000	77,881,919	145,751,433
1/1/2049	2,144,088,238	54,240,000	76,784,719	154,643,450
1/1/2050	2,276,186,969	54,240,000	75,606,708	164,262,564
1/1/2051	2,419,082,825	54,240,000	74,350,218	174,667,264
1/1/2052	2,573,639,871	54,240,000	73,058,915	185,918,641
1/1/2053	2,740,739,596	54,240,000	71,746,810	198,080,102
1/1/2054	2,921,312,889			

Projected benefit payments and contributions reflect projected changes in industry activity provided by the Trustees. The projections use the assumptions set out in Appendix IV. The Projected Contributions provided above are mid-year contribution amounts and do not include interest to the end of the year.

Projected expenses incorporate an expense inflation assumption of 2.0% per year.

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

1. Determination of Funded Percentage as of January 1, 2024 (used in Test 5)

Most Recent Reported Market Value of Plan Assets ¹	\$	569,964,800
Development of Actuarial Value of Assets:		
1. Market Value of Plan Assets:	\$	569,964,800
2. 80% of 2023 gain/(loss) based on preliminary assets	\$	9,923,270
3. 60% of 2022 gain/(loss)		(73,185,567)
4. 40% of 2021 gain/(loss)		12,747,831
5. 20% of 2020 gain/(loss)		<u>6,200,613</u>
6. Amount not recognized (2. + 3. + 4. + 5.)	\$	(44,313,853)
7. Preliminary Actuarial Value of Assets (1. – 6.)	\$	614,278,653
8. 80% of Market Value of Assets	\$	455,971,840
9. 120% of Market Value of Assets	\$	683,957,760
10. Adjustment to remain within 20% of Market Value		<u>0</u>
11. Actuarial Value of Assets (7. – 10.)	\$	614,278,653
Development of Unit Credit Liabilities:		
1. Liabilities from Actuarial Valuation, January 1, 2023		
a. Active liability	\$	167,721,945
b. Inactive liability		638,053,749
2. Adjustments ²		
a. To active liability		2,129,188
b. To inactive liability		<u>8,099,931</u>
3. TOTAL, January 1, 2024 (1a. + 1b. + 2a. + 2b.)	\$	816,004,813

FUNDED PERCENTAGE =

Actuarial Value of Assets/Liabilities = 75.28%

¹ The market value of plan assets is based on the preliminary financial statements as of December 31, 2023 provided by the plan administrator.

² The liabilities have been adjusted for the following:
Accrual of benefits
Accrual of interest
Benefit payments

APPENDIX III – SCHEDULED PROGRESS

To demonstrate Scheduled Progress, a fund must show it is meeting certain criteria as of the end of its Funding Improvement Period as outlined below. The testing for Scheduled Progress recognizes required contribution increases through the end of the Funding Improvement Period.

As of January 1, 2024, the Fund is making scheduled progress in meeting the requirements of its Funding Improvement Plan as follows:

Funding Improvement Period Began	1/1/2024
Funding Improvement Period Ends	12/31/2033
Funding Ratio on 1/1/2021	61%
Target Funding Ratio on 12/31/2033	74%
Projected Funding Ratio on 12/31/2033	119%
Condition Met?	Yes (test passed)

The following projections show that the Fund is projected to avoid an Accumulated Funding Deficiency during the Funding Improvement Period.

<u>Plan Year</u>	<u>Projected End-of-Year Credit Balance</u>
January 1, 2024	48,551,940
January 1, 2025	63,833,422
January 1, 2026	81,560,032
January 1, 2027	94,952,009
January 1, 2028	115,454,340
January 1, 2029	138,747,562
January 1, 2030	167,617,808
January 1, 2031	201,506,883
January 1, 2032	234,663,170
January 1, 2033	266,420,426

Does the Fund avoid a projected Accumulated Funding Deficiency during the period ending 12/31/2033?	Yes (test passed)
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Is the Fund making scheduled progress?	Yes
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APPENDIX IV – ASSUMPTIONS, METHODS, AND MODELS

A. Actuarial Assumptions

1. Rates of Investment Return

7.25% per annum, net of investment expenses.

2. Administrative Expenses

\$1,601,400 for the year beginning January 1, 2024 (equivalent to \$1,546,326 payable at the beginning of the year) and increasing at 2% per year.

3. Rates of Mortality (Funding)

Healthy Lives –

Pre- Commencement

110% of the Pri.H-2012 Blue Collar Employee Mortality Table, with fully generational mortality improvement using Scale MP-2020.

Post- Commencement

110% of the Pri.H-2012 Blue Collar Retiree Mortality Table, with fully generational mortality improvement using Scale MP-2020.

Disabled Lives – 100% of the Pri.H-2012 Disabled Mortality Table, with fully generational mortality improvement using Scale MP-2020.

4. Pre-Retirement Disability Rates (%)

Age	Rate
20	0.12%
25	0.17%
30	0.22%
35	0.29%
40	0.44%
45	0.72%
50	1.00%
55	1.00%
60	1.00%

5. Pre-Retirement Withdrawal Rates (%)

Years of Service based on Date of Hire	Rate
0 – 9	15.00%
10 – 14	12.00%
15 +	10.00%

APPENDIX IV – ASSUMPTIONS, METHODS, AND MODELS

6. Rates of Retirement (%)

Age*	Rate
35 – 49	25%
50	45%
51 – 54	20%
55	40%
56 – 60	20%
61	30%
62	50%
63 – 64	45%
65	100%

**If eligible*

Beginning January 1, 2023, a load factor of 1.025 applies to all retirement rates to reflect the expected impact of expanded Alternate Payee eligibility for unreduced retirement.

7. Weighted Average Retirement Age

57, determined as follows: The weighted average retirement age is calculated as the sum of the product of each potential retirement age starting at age 55 times the retirement rate at that age, assuming no other decrements.

8. Retirement Age for Inactive Vested Participants

If service retirement eligible: Age 53

If early retirement eligible: Age 58

Otherwise: Age 65

9. Future Benefit Accruals

Same increase to the benefit dollar amount as experienced during the Plan year preceding the valuation date.

10. Unknown Data for Participants

There are 740 retirees who have elected a Joint and Survivor Benefit option that have no data for their beneficiaries' dates of birth. For these members, a female spouse is assumed to be two years younger than males.

Participants with missing dates of birth were assumed to be age 41. Participants with missing gender codes were assumed to be male.

11. Definition of Active Participants

Employees with hours in the most recent Plan year, and who had become participants prior to the valuation date, excluding those who worked less than 250 hours and are not vested and excluding those who have retired as of the valuation date.

APPENDIX IV – ASSUMPTIONS, METHODS, AND MODELS

12. Assumption Relating to Inactives

Inactive participants over age 70 are included in the counts but are assumed to forego rights to their benefits.

13. Percent Married: 80%

14. Age of Spouse

Females are two years younger than males.

15. Benefit Election

All participants are assumed to elect life annuity with 60 months guaranteed.

16. Projected Industry Activity

Based on information provided by the bargaining parties, the average hourly contribution rate of \$16.91 effective January 1, 2024 through June 30, 2024, followed by \$18.08 per hour thereafter was used. Per the Board of Trustees, the best estimate of contributory hours is 3.5 million per year for the Plan Years beginning 2024 through 2026 and 3.0 million hours per year thereafter.

17. Rationale for Economic and Demographic Assumptions

In accordance with Actuarial Standard of Practice No. 27 and No. 35, the economic and demographic assumptions used in this report were based on an experience study covering the period from January 1, 2016 through December 31, 2020. The findings of this study can be found in the experience study report dated December 2021. The results in the experience study represent our best estimate of future experience.

APPENDIX IV – ASSUMPTIONS, METHODS, AND MODELS

B. Actuarial Methods

1. Asset Valuation Method

The Actuarial Value of Assets is equal to the Market Value of Assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on market value and is recognized over a five-year period.

The resulting Actuarial Value of Assets is then limited to be no greater than 120% and no less than 80% of the Market Value of Assets on the valuation date.

2. Funding Method

The cost method for the valuation of the accrued liabilities and for the normal cost is the unit credit method. Under the unit credit actuarial cost method, the normal cost is determined as that portion of each Participant's benefit attributable to service expected to be earned in the upcoming plan year. The Actuarial Liability, which is determined for each Participant as of each valuation date, represents the actuarial present value of the Participant's current accrued benefit as of the valuation date.

3. PRA 2010 Funding Relief

The Fund's Board of Trustees elected funding relief under Section 431(b)(8) of the Code and Section 304(b)(8) of ERISA, as added by Section 211(a)(2) of the *Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010*, specifically:

- The “special amortization rule,” which allows the Fund's investment losses for the plan year ended December 31, 2008 to be separately amortized over 29 years, whereas they were previously required to be amortized over 15 years.

4. Automatic Amortization Extensions

The Plan's Board of Trustees filed for an automatic five-year extension of the Fund's eligible charge bases on November 11, 2016. The five-year extension was for all eligible charge bases established as of January 1, 2016 under §431(d)(1) of the Code.

For the purpose of this certification, we do not reflect automatic five-year extension of the Fund's eligible charge bases. The Board of Trustees is in the process of requesting a letter ruling on the treatment of recent amendments in determining whether the extensions may remain in effect.

APPENDIX IV – ASSUMPTIONS, METHODS, AND MODELS

C. Actuarial Models

Cheiron utilizes ProVal, an actuarial valuation software leased from Winklevoss Technologies for the intended purpose of calculating liabilities and projected benefit payments. We have examined the reasonableness of the input data and assumptions, reviewed sample calculations for accuracy, reconciled the actuarial gain loss, and find the aggregate results reasonable and appropriate. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect this certification.

Projections in this certification were developed using P-scan, our proprietary tool for the intended purpose of developing projections. This certification includes projections of future cash flows and funded status for the purpose of determining a zone status for the Fund. The projections are based on the January 1, 2023 actuarial valuation and preliminary and unaudited December 31, 2023 assets. Except for the benefit changes noted above, these projections assume the continuation of the Fund provisions and actuarial assumptions in effect as of January 1, 2023.

The projections assume that all future assumptions are met except where indicated with respect to contributory hours and average contribution rates. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect the projections shown in this certification.

2024 Schedule MB Attachment (Form 5500) – Appendix C
Construction Industry and Laborers Joint Pension Trust for Southern Nevada, Plan A
EIN 88-0135695, Plan No. 001

Schedule MB, Line 6 – Summary of Plan Provisions

This summary of Plan provisions provides an overview of the major provisions of the pension Plan used in the actuarial valuation. It is not intended to replace the more precise language of the Plan document, and if there is any difference between the description of the Plan herein and the actual text of the Plan Document, the Plan Document will govern.

1. Effective date of plan

The Plan was established on January 1, 1969.

2. Participation

The next January 1 or July 1 following a 12-month period during which the employee worked at least 1,000 hours in Covered Employment during a 12-consecutive-month period.

3. Pension Credit

a. For participants who first commenced participation prior January 1, 2005:

0.001 pension credit for each hour of covered employment.

b. For participants who commenced or recommenced participation after December 31, 2004:

Hours worked in Calendar Year	Future Service Credit
Less than 300	None
300 to 599	0.25
600 to 899	0.50
900 to 1,199	0.75
1,200 to 1,499	1.00
Each additional 300 hours	0.25

c. For hours completed after December 31, 2016, but before January 1, 2024 for all participants:

Hours worked in Calendar Year	Future Service Credit
Less than 300	None
300 to 599	0.25
600 to 899	0.50
900 to 1,199	0.75
1,200 to 1,499	1.00
Each additional 300 hours	0.25

2024 Schedule MB Attachment (Form 5500) – Appendix C
Construction Industry and Laborers Joint Pension Trust for Southern Nevada, Plan A
EIN 88-0135695, Plan No. 001

Schedule MB, Line 6 – Summary of Plan Provisions (Continued)

d. For hours completed after December 31, 2023 for all participants:

Hours worked in Calendar Year	Future Service Credit
Less than 275	None
275 to 549	0.25
550 to 824	0.50
825 to 1099	0.75
1,100 to 1,374	1.00
Each additional 275 hours	0.25

4. Vesting credits

One year of Vesting Service for each calendar year in which the employee works 1,000 Hours of Service.

5. Average Contribution Factor

The Average Contribution Factor is equal to the total contributions made on the participant's behalf on and after January 1, 1977, but before January 1, 2005 divided by the total number of hours for which contributions were made, divided by \$1.80.

6. Accrued Benefit

For pensions effective on or after January 1, 2000, the amount is the sum of:

a. For service prior to January 1, 2005, the greater of:

(1) \$49 per Pension Credit times the participant's Average Contribution Factor, and

(2) The sum of

(a) \$26.00 per Pension Credit earned prior to January 1, 1977 times 1.074, plus

(b) \$28.00 per Pension Credit earned on and after January 1, 1977 times the participant's Average Contribution Factor.

b. For service after December 31, 2004, but before January 1, 2017, the benefit unit is:

Date first commenced participation	Benefit Unit
Prior to January 1, 2005	\$110 per Pension Credit*
After December 31, 2004, but before January 1, 2014 (or recommended participation)	\$100 per Pension Credit*
After December 31, 2013 (or recommended participation)	\$50 per Pension Credit

**Prorated according for contribution rates as of December 31, 2004 other than \$4.45.*

2024 Schedule MB Attachment (Form 5500) – Appendix C
Construction Industry and Laborers Joint Pension Trust for Southern Nevada, Plan A
EIN 88-0135695, Plan No. 001

Schedule MB, Line 6 – Summary of Plan Provisions (Continued)

c. For service after December 31, 2016, but before January 1, 2024, the benefit unit is:

Date first commenced participation	Benefit Unit
Prior to January 1, 2014	\$75 per Pension Credit
After December 31, 2013 (or recommenced participation)	\$50 per Pension Credit

d. For service after December 31, 2023, the benefit unit is \$100 per Pension Credit for all participants.

For Deferred Vested Retirements, if a participant left Covered Employment after January 1, 1976 and incurred two consecutive One-Year Breaks in Service, the vested pension amount is equal to Pension Credits earned multiplied by the monthly benefit rate in effect at the end of the two consecutive One-Year Breaks in Service.

7. Regular Pension

a. Eligibility:

- (1) Age 65, or if later, age as of fifth anniversary of participation
- (2) Attainment of age 62 and at least 1,000 hours in covered employment after January 1, 1969; and
 - (a) 10 pension credits without a Break in Service, or
 - (b) Covered Employment commenced after age 52, and at least three years of Pension Credit without a break in Covered Employment on or before March 1, 1980.

Effective for commencement dates on or after January 1, 2023, Alternate Payees are eligible for a Regular Pension upon Participant eligibility, regardless of whether the Participant has retired.

b. Benefit

Accrued benefit.

8. Service Pension

a. Eligibility

At least 1,000 hours in Covered Employment after January 1, 1969, and the following requirements:

2024 Schedule MB Attachment (Form 5500) – Appendix C
Construction Industry and Laborers Joint Pension Trust for Southern Nevada, Plan A
EIN 88-0135695, Plan No. 001

Schedule MB, Line 6 – Summary of Plan Provisions (Continued)

Date first commenced participation	Pension Credits	Minimum Age at Retirement
Before January 1, 1993	25 years	None
January 1, 1993 – June 30, 1996	25 years	50
July 1, 1996 – December 31, 2004	25 years	55
After December 31, 2004, but before January 1, 2014 (or recommenced participation)	40 years	55

Participants commencing (or first recommencing) participation on or after January 1, 2014 are not eligible for a Service Pension. Effective for commencement dates on or after January 1, 2023, Alternate Payees are eligible for a Service Pension upon Participant eligibility, regardless of whether the Participant has retired.

b. Benefit

Accrued benefit.

9. Early Retirement

a. Eligibility:

- (1) Attainment of age 55, and
- (2) 10 pension credits with no permanent break in a Break in Service, and at least 1,000 hours in Covered Employment after January 1, 1969.

b. Benefit

Accrued Benefit reduced by:

- (1) 0.25% for each month prior to age 62 for Participants who commenced or first recommenced (following a Permanent Break in Service) work in Covered Employment prior to January 1, 2005.
- (2) 0.50% for each month prior to age 62 for Participants who commenced or first recommenced (following a Permanent Break in Service) work in Covered Employment on or after January 1, 2005 but prior to January 1, 2014.
- (3) 0.60% for each month prior to age 62 for Participants who commenced or first recommenced (following a Permanent Break in Service) work in Covered Employment on or after January 1, 2014.

2024 Schedule MB Attachment (Form 5500) – Appendix C
Construction Industry and Laborers Joint Pension Trust for Southern Nevada, Plan A
EIN 88-0135695, Plan No. 001

Schedule MB, Line 6 – Summary of Plan Provisions (Continued)

10. Deferred Vested Retirement

a. Eligibility

- (1) Five years of Vesting Service for participants who worked at least one hour in Covered Employment on or after January 1, 1999, or
- (2) 10 years of Vesting Service, or
- (3) 10 Pension Credits and at least 1,000 hours in Covered Employment after January 1, 1969, or
- (4) Three Pension Credits on or before March 1, 1980 of Covered Employment began after age 52 and at least 1,000 hours in Covered Employment after January 1, 1969.

b. Benefit

Accrued benefit payable at age 65. May elect to receive an early retirement benefit if eligible for reduced early retirement.

11. Disability Retirement

a. Eligibility:

- (1) Younger than age 62,
- (2) At least 1,000 hours on Covered Employment after January 1, 1969, at least 250 Hours of Service in at least one of the five years immediately preceding disability, and meets one of the following:
 - (a) 10 Pension Credits, or
 - (b) Three Pension Credits on or before March 1, 1980, if Covered Employment began after age 52, or
 - (c) Five Pension Credits if disability is a result of an on-the-job injury.

b. Benefit

Accrued benefit.

12. Pro Rata

a. Eligibility

Combined Service Credit (Service Credit granted under each plan with an applicable pro rata agreement) if the participant:

- (1) Meets the requirements for any type of pension under each Plan, if his Total Pension Credit were treated as service under each Plan, and

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Schedule MB, Line 6 – Summary of Plan Provisions (Continued)

(2) Has at least one Pension Credit under each signatory plan, and

(3) Meets minimum age requirements or disability requirements in each of the signatory plans.

b. Benefit

Regular or early accrued benefit based on plan in effect when last active, multiplied by the fraction of the Service Credit over the Total Service Credit for all plans.

13. Pre-Retirement Spouse Death Benefit:

a. Eligibility

Participant meets requirement of a Vested Pension at time of death.

b. Benefit

50% of the accrued benefit the participant would have received had the participant terminated employment on the date of death, lived until the first day of eligibility for retirement, retired on the first date of retirement eligibility, and elected the 50% Joint and Survivor benefit.

14. Pre-Retirement Lump-sum Death Benefit

a. Eligibility

1,000 hours of contributions made.

b. Benefit

Total contributions made on behalf of the participant if the spouse's benefit is waived.

15. Post-Retirement Death Benefit

\$4,000 Lump Sum Death Benefit.

16. Benefit forms:

Normal Forms: 50% Joint and Survivor Benefit, with "pop-up"
Life annuity with a 5-year certain period

Optional Forms: 75% Joint and Survivor Benefit,
Life and 10-year Period Certain

The "pop-up" features provide that if a spouse predeceases the participant then the participant's benefit reverts to the single life annuity. These optional forms are provided without additional actuarial reduction for the "pop-up" feature.

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Schedule MB, Line 6 – Summary of Plan Provisions (Continued)

17. Contribution Rate

Effective Date	Pension Rate
July 1, 2011	\$6.54
July 1, 2012	\$7.79
January 1, 2013	\$8.19
July 1, 2013	\$8.67
January 1, 2014	\$9.65
July 1, 2014	\$10.21
October 1, 2014	\$10.71
July 1, 2015	\$11.31
July 1, 2016	\$11.96
July 1, 2017	\$12.58
July 1, 2018	\$13.20
July 1, 2019	\$13.82
July 1, 2020	\$14.47
July 1, 2021	\$15.12
July 1, 2022	\$15.74
July 1, 2023	\$16.91
July 1, 2024	\$18.08

18. Changes in Plan Provisions Since Last Valuation

The contribution rates were updated to reflect the most recent master labor agreement as of the date this report was issued.

Effective prospectively only for hours worked on or after January 1, 2024, the hour threshold per credit was lowered to 275 and the benefit accrual rate per credit increased to \$100 per Pension Credit for all participants.

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Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

A. Actuarial Assumptions

1. Valuation date

January 1, 2024

2. Rates of Investment Return

7.25% per annum, net of investment expenses.

3. Administrative Expenses

\$1,601,000 (\$263.06 per participant) for the year beginning January 1, 2024 (equivalent to \$1,545,940 payable at the beginning of the year).

4. Rates of Mortality

Healthy Lives –

Pre- Commencement:

110% of the Pri.H-2012 Blue Collar Employee Mortality Table, with fully generational mortality improvement using Scale MP-2020.

Post- Commencement:

110% of the Pri.H-2012 Blue Collar Retiree Mortality Table, with fully generational mortality improvement using Scale MP-2020.

Disabled Lives – 100% of the Pri.H-2012 Disabled Mortality Table, with fully generational mortality improvement using Scale MP-2020.

5. Current Liability Assumptions

Interest: 3.29%.

Mortality: 2024 Static Mortality Table

6. Pre-Retirement Disability Rates

Age	Rate
20	0.12%
25	0.17%
30	0.22%
35	0.29%
40	0.44%
45	0.72%
50	1.00%
55	1.00%
60	1.00%

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Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

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Interest: 3.29%.

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6. Pre-Retirement Disability Rates

Age	Rate
20	0.12%
25	0.17%
30	0.22%
35	0.29%
40	0.44%
45	0.72%
50	1.00%
55	1.00%
60	1.00%

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Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods (Continued)

7. Pre-Retirement Withdrawal Rates

Years of Service based on Date of Hire	Rate
0 – 9	15.00%
10 – 14	12.00%
15 +	10.00%

8. Rates of Retirement

Age*	Rate
35 – 49	25%
50	45%
51 – 54	20%
55	40%
56 – 60	20%
61	30%
62	50%
63 – 64	45%
65	100%

**If eligible*

Beginning January 1, 2023, a load factor of 1.025 applies to all retirement rates to reflect the expected impact of expanded Alternate Payee eligibility for unreduced retirement.

9. Weighted Average Retirement Age

Age 57, determined as the weighted average retirement age is calculated as the sum of the product of each potential retirement age starting at age 55 times the retirement rate at that age, assuming no other decrements.

10. Retirement Age for Inactive Vested Participants:

If service retirement eligible: Age 53

If early retirement eligible: Age 58

Otherwise: Age 65

11. Future Benefit Accruals

Increases to the benefit dollar amount are based on current Plan provisions and the same hours as experienced during the plan year preceding the valuation date.

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Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods (Continued)

12. Unknown Data for Participants

For retirees who have elected a Joint and Survivor benefit option that have no data for their beneficiaries' dates of birth, female spouses are assumed to be two years younger than males.

Participants with missing dates of birth are assumed to be age 41. Participants with missing gender codes were assumed to be male.

13. Definition of Active Participants:

Employees with hours in the most recent Plan year, and who had become participants prior to the valuation date, excluding those who worked less than 250 hours and are not vested and excluding those who have retired as of the valuation date.

14. Assumption Relating to Inactives

Inactive participants over age 70 are included in the counts but are assumed to forego rights to their benefits.

15. Percent Married: 80%

16. Age of Spouse: Females are two years younger than males.

17. Benefit Election: All participants are assumed to elect life annuity with 60 months guaranteed.

18. Rationale for Economic and Demographic Assumptions

In accordance with Actuarial Standard of Practice No. 27 and No. 35, the economic and demographic assumptions used in this report were based on an experience study covering the period from January 1, 2016 through December 31, 2020. The findings of this study can be found in the experience study report dated December 2021. The results in the experience study represent our best estimate of future experience.

19. Summary of Changes Since Last Valuation

The following assumption changes were effective as of January 1, 2024:

- a. The RPA '94 current liability interest rate was changed from 2.55% to 3.29% to comply with appropriate guidance.
- b. The mortality table used to determine RPA '94 current liability is the Static Mortality Table as described under Regulation §1.430(h)(3)-1(a)(3). The 2023 table was updated to 2024 as provided by FR Doc 2023-23267.
- c. The underlying annual per participant cost changed from \$270.18 to \$263.06.

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods (Continued)

B. Actuarial Methods

1. Funding Method: Unit Credit Cost Method

The cost method for valuation of liabilities used for this valuation is the Unit Credit Cost Method. This is one of a family of valuation methods known as an accrued benefits method. The chief characteristic of an accrued benefits method is that the funding pattern follows the pattern of benefit accrual. Under the Unit Credit Cost Method, the normal cost is determined as that portion of each Participant's benefit attributable to service expected to be earned in the upcoming Plan year. The Actuarial Liability, which is determined for each Participant as of each valuation date, represents the actuarial present value of the Participant's current accrued benefit as of the valuation date.

One of the significant effects of this funding method is that, depending on the demographics of the population, the Unit Credit Cost Method tends to produce lower costs in the early years. There is a possibility that as the population ages, the annual cost could increase over time.

2. Asset Valuation Method

The Actuarial Value of Assets is equal to the Market Value of Assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on market value and is recognized over a five-year period.

The resulting Actuarial Value of Assets is then limited to be no greater than 120% and no less than 80% of the Market Value of Assets on the valuation date.

3. PRA 2010 Funding Relief

The Plan's Board of Trustees elected funding relief under §431(b)(8) of the Code added by the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 (PRA2010) and §304(b)(8) of ERISA, specifically:

- The "special amortization rule," which allows the Plan's investment losses for the Plan year ended December 31, 2008 to be amortized over 29 years.

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Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods (Continued)

4. Automatic Amortization Extensions

The Plan's Board of Trustees filed for an automatic five-year extension of the Plan's eligible charge bases on November 11, 2016. The five-year extension was for all eligible charge bases established as of January 1, 2016 under §431(d)(1) of the Code.

For the purpose of this valuation, we do not reflect automatic five-year extension of the Plan's eligible charge bases. The Board of Trustees requested a letter ruling on the treatment of recent amendments in determining whether the extensions may remain in effect.

5. Modeling Disclosures

Cheiron utilizes ProVal, an actuarial valuation software leased from Winklevoss Technologies (WinTech) to calculate the liabilities, normal costs, and projected benefit payments. We have relied on WinTech as the developer of ProVal. We have reviewed ProVal and have a basic understanding of it and have used ProVal in accordance with its original intended purpose. We have not identified any material inconsistencies in assumptions or output of ProVal that would affect this actuarial valuation.

6. Changes in Methods Since Last Valuation

None.

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Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments

Expected Annual Benefit Payments				
Plan Year	Active	Terminated Vested	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$ 3,340,951	\$ 2,068,772	\$ 54,130,173	\$ 59,539,896
2025	5,625,492	2,599,332	52,872,818	61,097,641
2026	7,713,645	3,134,555	51,822,009	62,670,209
2027	9,540,014	3,979,591	50,669,602	64,189,208
2028	11,491,026	4,714,534	49,557,983	65,763,543
2029	13,207,154	5,915,561	48,433,004	67,555,719
2030	14,776,903	7,033,310	47,152,098	68,962,310
2031	16,315,695	7,968,855	45,902,940	70,187,490
2032	17,788,602	8,605,907	44,674,313	71,068,822
2033	19,093,646	9,369,679	43,447,889	71,911,214
2034	20,338,402	9,903,827	42,170,076	72,412,304
2035	21,511,363	10,419,625	40,870,274	72,801,261
2036	22,488,231	10,926,495	39,564,849	72,979,575
2037	23,642,671	11,457,639	38,199,729	73,300,038
2038	24,469,290	11,682,067	36,799,510	72,950,867
2039	25,168,419	11,935,167	35,371,872	72,475,458
2040	25,831,570	12,112,835	33,914,784	71,859,189
2041	26,416,836	12,445,805	32,429,681	71,292,323
2042	26,861,602	12,562,050	30,918,514	70,342,166
2043	26,960,016	12,651,237	29,383,925	68,995,179
2044	27,208,849	12,674,179	27,829,325	67,712,352
2045	27,425,428	12,568,575	26,258,930	66,252,933
2046	27,494,609	12,489,479	24,677,710	64,661,798
2047	27,388,109	12,291,110	23,091,470	62,770,689
2048	27,137,718	11,995,129	21,506,840	60,639,688

Notes on the Expected Annual Benefit Payments:

- Based on the 2024 funding assumptions
- Amounts are payable mid-year
- Per the 5500 instructions they do not include additional accruals, new entrants, or expected expenses

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Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments (Continued)

Expected Annual Benefit Payments				
Plan Year	Active	Terminated Vested	Retired Participants and Beneficiaries	Total
			Receiving Payments	
2049	\$ 26,892,814	\$ 11,710,725	\$ 19,931,113	\$ 58,534,652
2050	26,515,825	11,436,642	18,372,267	56,324,734
2051	26,097,302	11,094,020	16,838,861	54,030,183
2052	25,708,905	10,709,079	15,339,808	51,757,792
2053	25,211,886	10,309,695	13,884,209	49,405,790
2054	24,624,716	9,940,867	12,481,037	47,046,621
2055	24,075,498	9,508,255	11,138,847	44,722,600
2056	23,427,220	9,056,094	9,865,765	42,349,079
2057	22,731,929	8,590,894	8,668,998	39,991,821
2058	21,956,917	8,106,474	7,554,540	37,617,931
2059	21,171,117	7,622,402	6,527,169	35,320,688
2060	20,305,777	7,127,106	5,589,938	33,022,821
2061	19,358,436	6,621,823	4,744,148	30,724,407
2062	18,435,542	6,117,700	3,989,417	28,542,659
2063	17,431,062	5,622,901	3,323,570	26,377,533
2064	16,415,385	5,132,221	2,742,915	24,290,522
2065	15,398,483	4,654,526	2,242,496	22,295,505
2066	14,409,723	4,193,622	1,816,238	20,419,583
2067	13,447,029	3,752,434	1,457,418	18,656,882
2068	12,495,813	3,333,643	1,158,956	16,988,412
2069	11,583,369	2,940,172	913,567	15,437,108
2070	10,697,165	2,573,771	714,119	13,985,055
2071	9,844,486	2,235,762	553,793	12,634,041
2072	9,037,367	1,926,913	426,265	11,390,545
2073	8,277,756	1,647,376	325,852	10,250,984

Notes on the Expected Annual Benefit Payments:

- Based on the 2024 funding assumptions
- Amounts are payable mid-year
- Per the 5500 instructions they do not include additional accruals, new entrants, or expected expenses

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Schedule MB, Line 8b(2) – Schedule of Active Participant Data

Age/Service Distribution of Active Participants

**Number of Active Participants by Age and Years of Total Pension Credit
as of January 1, 2024**

Service	Under 1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40 & Up	
	Average Accrued		Average Accrued		Average Accrued		Average Accrued		Average Accrued		Average Accrued		Average Accrued		Average Accrued		Average Accrued		Average Accrued	
	No.	Mon. Ben	No.	Mon. Ben	No.	Mon. Ben	No.	Mon. Ben	No.	Mon. Ben	No.	Mon. Ben	No.	Mon. Ben	No.	Mon. Ben	No.	Mon. Ben	No.	Mon. Ben
Under 25	17		120	\$90	14		0		0		0		0		0		0		0	
25-29	21	\$37	140	\$120	65	\$327	10		0		0		0		0		0		0	
30-34	14		126	\$117	87	\$339	20	\$ 731	3		0		0		0		0		0	
35-39	15		109	\$141	98	\$355	31	\$ 722	18		17		11		0		0		0	
40-44	10		104	\$136	76	\$382	32	\$ 806	24	\$ 1,548	25	\$ 2,007	20	\$ 2,624	10		4		8	
45-49	6		90	\$131	69	\$377	34	\$ 935	35	\$ 1,532	29	\$ 2,045	25	\$ 2,603	20	\$ 3,169	15		42	\$ 4,832
50-54	7		79	\$144	51	\$381	30	\$ 924	51	\$ 1,590	46	\$ 2,100	32	\$ 2,652	24	\$ 3,158	14		35	\$ 4,905
55-59	4		49	\$152	39	\$398	41	\$ 1,014	40	\$ 1,576	32	\$ 2,115	15		11		12		15	
60-64	1		32	\$153	21	\$478	10		17		16		10		4		3		4	
65-69	0		5		2		3		1		1		2		2		1		1	
70 & Up	0		3		0		0		1		1		0		0		0		1	
Total	95		857		522		211		190		167		115		71		49		106	
Average Age = 42.7																				
Average Service = 11.69																				

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Construction Industry and Laborers Joint Pension Trust for Southern Nevada, Plan A
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Schedule MB, Line 8b(3) – Schedule of Employer Contributions and Withdrawal Liability Payments

Projection of Employer Contributions and Withdrawal Liability Payments			
Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$ 61,232,500	\$ 0	\$ 61,232,500
2025	63,280,000	0	63,280,000
2026	63,280,000	0	63,280,000
2027	54,240,000	0	54,240,000
2028	54,240,000	0	54,240,000
2029	54,240,000	0	54,240,000
2030	54,240,000	0	54,240,000
2031	54,240,000	0	54,240,000
2032	54,240,000	0	54,240,000
2033	54,240,000	0	54,240,000

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Schedule MB, Line 9c and 9h – Schedule of Funding Standard Account Bases

Table V-4 SCHEDULE OF AMORTIZATION CHARGES REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION AS OF JANUARY 1, 2024 WITHOUT 5 YEAR AMORTIZATION EXTENSIONS						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	01/01/2024 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Plan amendment	1/1/1996	\$ 14,148,937	30	\$ 2,133,962	2	\$ 1,104,306
2. Plan amendment	1/1/1997	792,647	30	173,180	3	61,811
3. Plan amendment	1/1/1999	14,356,240	30	4,881,971	5	1,117,621
4. Plan amendment	1/1/2000	10,532,853	30	4,156,300	6	819,316
5. Plan amendment	1/1/2001	1,910,659	30	850,945	7	148,508
6. Plan amendment	1/1/2004	603,258	30	348,392	10	46,786
7. Plan amendment	1/1/2005	972,755	30	598,845	11	75,392
8. Plan amendment	1/1/2006	1,282,122	30	834,765	12	99,304
9. Plan amendment	1/1/2007	1,846,086	30	1,262,883	13	142,894
10. Recognized 2008 ENIL	1/1/2009	66,236,063	29	47,808,431	14	5,173,796
11. Actuarial loss	1/1/2010	15,128,975	15	1,581,303	1	1,581,303
12. Recognized 2008 ENIL	1/1/2011	39,079,743	27	28,835,457	14	3,120,554
13. Recognized 2008 ENIL	1/1/2012	5,898,766	26	4,407,133	14	476,937
14. Actuarial loss	1/1/2012	21,131,384	15	6,177,174	3	2,204,737
15. Assumption change	1/1/2012	22,860,461	15	6,682,620	3	2,385,140
16. Recognized 2008 ENIL	1/1/2013	23,651,166	25	17,912,248	14	1,938,452
17. Assumption change	1/1/2013	19,448,500	15	7,323,809	4	2,027,423
18. Recognized 2008 ENIL	1/1/2014	21,281,207	24	16,357,998	14	1,770,251
19. Actuarial loss	1/1/2015	27,335,015	15	14,431,969	6	2,844,916
20. Actuarial loss	1/1/2016	29,082,652	15	17,330,020	7	3,024,451
21. Assumption change	1/1/2016	44,181,995	15	26,327,553	7	4,594,707
22. Actuarial loss	1/1/2017	23,472,020	15	15,482,197	8	2,440,973
23. Actuarial loss	1/1/2018	17,502,998	15	12,584,808	9	1,820,224
24. Actuarial loss	1/1/2019	16,100,056	15	12,467,873	10	1,674,326
25. Actuarial loss	1/1/2020	6,791,641	15	5,610,205	11	706,297
26. Assumption change	1/1/2021	3,927,006	15	3,432,992	12	408,389
27. Actuarial loss	1/1/2023	14,589,731	15	14,020,226	14	1,517,259
28. Assumption change	1/1/2023	499,993	15	480,476	14	51,997
29. Actuarial loss	1/1/2024	7,841,479	15	7,841,479	15	815,475
30. Plan amendment	1/1/2024	331,807	15	331,807	15	34,506
TOTAL CHARGES		\$ 472,818,214		\$ 282,669,021		\$ 44,228,051

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Schedule MB, Line 9c and 9h – Schedule of Funding Standard Account Bases (Continued)

Table V-5 SCHEDULE OF AMORTIZATION CREDITS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION AS OF JANUARY 1, 2024						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	01/01/2024 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Actuarial gain	1/1/2014	\$ 7,936,854	15	\$ 3,611,172	5	\$ 826,698
2. Assumption change	1/1/2015	498,643	15	263,262	6	51,897
3. Plan amendment	1/1/2017	512,400	15	337,980	8	53,287
4. Actuarial gain	1/1/2021	16,450,013	15	14,380,616	12	1,710,719
5. Actuarial gain	1/1/2022	23,307,940	15	21,422,342	13	2,423,910
TOTAL CREDITS		\$ 48,705,850		\$ 40,015,372		\$ 5,066,511
TOTAL CHARGES		\$ 472,818,214		\$ 282,669,021		\$ 44,228,051
NET CHARGE				\$ 242,653,649		\$ 39,161,540

2024 Schedule MB Attachment (Form 5500) – Appendix I
Construction Industry and Laborers Joint Pension Trust for Southern Nevada, Plan A
EIN 88-0135695, Plan No. 001

Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

1. The RPA '94 current liability interest rate was changed from 2.55% to 3.29% to comply with appropriate guidance.
2. The mortality table used to determine RPA '94 current liability is the Static Mortality Table as described under Regulation §1.430(h)(3)-1(a)(3). The 2023 table was updated to 2024 as provided by FR Doc 2023-23267.
3. The underlying annual per participant cost changed from \$270.18 to \$263.06 to reflect anticipated Plan experience.

Schedule R - Summary/Update of Funding Improvement Plan

Adopted April 21, 2021

Introduction

Sections 305 of the Employee Retirement Income Security Act (ERISA) and 432 of the Internal Revenue Code (IRC), as added by the Pension Protection Act of 2006 (PPA) and amended by the Multiemployer Pension Reform Act of 2014, require the Trustees of a multiemployer defined benefit pension plan that has been certified by the plan's actuary as being in endangered status to develop a funding improvement plan. A funding improvement plan is intended to enable the plan to meet stated financial benchmarks by the end of the plan's funding improvement period (defined below). The funding improvement plan must be based on reasonably anticipated experience and on reasonable actuarial assumptions.

On March 31, 2021, the Construction Industry and Laborers Joint Pension Trust for Southern Nevada Plan A (the Fund) was certified by its actuary to be in endangered status for the Plan Year beginning January 1, 2021. The certification was communicated to all Participants, Beneficiaries, and Bargaining Parties in a letter dated April 21, 2021.

This funding improvement plan:

1. Specifies the funding improvement period;
2. Includes two schedules (Default Schedule and Preferred Schedule) of benefit and/or contribution changes that will be provided to the bargaining parties, one of which must be implemented as part of future collective bargaining agreements that are entered into or renewed after the date the schedules and/or funding improvement plan are provided to local unions and contributing employers;
3. Describes how the Default Schedule will be automatically implemented if there is no agreement between the bargaining parties by the date imposed by ERISA and the IRC;
4. Describes how after an initial adoption of a schedule, the updated version of that schedule will be implemented if there is no agreement between the bargaining parties by the date imposed by ERISA and the IRC; and,
5. Provides annual standards for meeting the requirements of the funding improvement plan and describes how the funding improvement plan will be updated from time to time.

Funding Improvement Period

The Board of Trustees of the Fund determined, based on information about the expiration of the current collective bargaining agreements, that the funding improvement period is the 10-year period beginning January 1, 2024 and ending December 31, 2033. The Fund is expected to emerge from endangered status on or before December 31, 2033, based on reasonable assumptions and implementation of this funding improvement plan.

Funding Improvement Plan: Schedules and Benefit Changes

Schedules

Attached to this document are the Default Schedule and a Preferred Schedule under the funding improvement plan which describe contributions to be made by the employers and benefit changes that will be made by the Fund depending on the respective schedule adopted by the bargaining parties.

Implementation of Benefit Changes and Schedules

For non-collectively bargained employees of an Employer that is contributing to the Fund for collectively bargained employees, the non-collectively bargained employee is treated in the same manner and subject to the same schedule as the collectively bargained employees of that Employer. For an Employer who contributes to the Fund only with respect to non-collectively bargained employees, the benefit changes apply as if the Employer were a bargaining party with a collective bargaining agreement ending December 31, 2021.

Pension benefits for a Beneficiary or Alternate Payee of a Participant or Pensioner shall be determined on the same basis as pension benefits for the Participant or Pensioner to whom they relate.

The Board of Trustees shall have the full, absolute and unlimited power and authority to administer the funding improvement plan and schedules, interpret the funding improvement plan and schedules, and to apply the funding improvement plan and schedules to specific fact situations. The exercise of such power and authority by the Board of Trustees shall be final and binding on all parties, subject to any appeal procedures in the Fund and shall be given the fullest deference allowed by law.

Automatic Implementation of Default Schedule

If a collective bargaining agreement providing for contributions to the Fund that was in effect on the date the Fund was first certified in endangered status, March 31, 2021, expires and the bargaining parties fail to adopt an agreement with terms consistent with any of the schedules by 180 days after the date on which the collective bargaining agreement expires, the Default Schedule will be imposed as required by ERISA and the IRC, and the benefits adjusted accordingly.

Automatic Implementation of Subsequent Schedule

If after an initial adoption of a given schedule, the collective bargaining agreement providing for contributions to the Fund expires and the bargaining parties fail to adopt an agreement with terms consistent with any of the update schedules by 180 days after the date on which the collective bargaining agreement expires, the updated version of the schedule under the expired collective bargaining agreement will be implemented.

Annual Standards for Meeting the Funding Improvement Requirements

The funding improvement plan must be designed to accomplish the following:

1. An increase in the Fund's PPA funded percentage by the end of the funding improvement period of at least 33% of the difference between the funded percentage as of the beginning of the year the Fund was initially certified as in endangered status (January 1, 2021) and 100%; and,
2. No accumulated funding deficiency during the funding improvement period.

Based on the estimated funded percentage as of January 1, 2021 of 61%, the funding improvement plan must contain schedules of contribution and/or plan changes that are projected to enable the funded percentage to improve to at least 74% by the end of the funding improvement period and avoid a projected accumulated funding deficiency for the specified period. This target will be confirmed or modified once the January 1, 2021 actuarial valuation is completed and the funded percentage is known.

The Board of Trustees recognizes the possibility that actual experience could be more or less favorable than the reasonable assumptions they have made. The Board of Trustees will periodically, and no less than annually, review the scheduled progress determined by whether the Fund is still projected to meet the above stated financial benchmarks by the end of the plan's funding improvement period.

Annual Updating of Funding Improvement Plan

Starting with the beginning of the funding improvement period, each year, the Fund's actuary will review and certify the status of the Fund under PPA funding rules and whether the Fund is making scheduled progress in meeting the requirements of this funding improvement plan. If the Board of Trustees determines that it is necessary in light of updated information, the Board of Trustees will revise the funding improvement plan and present updated schedules to the bargaining parties, which may prescribe additional benefit reductions and/or higher contribution rates.

Notwithstanding subsequent changes to the schedules, a schedule provided by the Board of Trustees and relied upon by the bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement.

However, a collective bargaining agreement that is renewed or extended will need to include terms consistent with one of the schedules in effect at the time of the renewal or extension.

During the Plan year ended December 31, 2024, the Funding Improvement Plan dated April 21, 2021 was adopted by the Board of Trustees as the annual update.

Other Issues

In the event that terms consistent with a particular schedule are implemented by an Employer, and then another schedule is bargained as part of subsequent negotiations, the Board of Trustees may develop a revised contribution schedule for that particular situation.

Benefit changes will become effective pursuant to the terms of this funding improvement plan as soon as legally permissible after the funding improvement plan is adopted.

DEFAULT SCHEDULE

Benefits Changes

The following benefit changes shall take effect under this Default Schedule as of the schedule adoption date:

- The Disability Pension is eliminated for Participants who have not met conditions for eligibility for a Disability Pension as of the schedule adoption date.
- Unreduced Service Pensions are eliminated and the Early Retirement Reduction Factors will be 0.60% each month prior to age 65 on all accruals earned after the schedule adoption date. If the schedule adoption date is in the middle of a Plan Year, then the modifications to the accruals will begin at the start of the Plan Year immediately following the schedule adoption date.
- The Pre-Retirement Lump-Sum Death Benefit provided under Plan section 6.01(a) is eliminated, for deaths occurring after the schedule adoption date.
- The Post-Retirement Lump-Sum Death Benefit provided under Plan section 6.02(b) is eliminated, for participants whose Annuity Starting Date (as defined by the Fund) occurs after the schedule adoption date.
- The Sixty (60) Payment Post-Retirement Death Benefit provided under Plan section 6.02(a) is eliminated on all accruals earned after the schedule adoption date. If the schedule adoption date is in the middle of a Plan Year, then the modifications to the accruals will begin at the start of the Plan Year immediately following the schedule adoption date.
- The benefit unit for benefits earned after the schedule adoption date is \$55 per Pension Credit for participants with a date of first hours of participation before January 1, 2014 (per legal counsel, the base contribution rate that is considered to be benefit bearing is \$4.45/hr, based on the general rate in effect as of January 1, 2005) and will continue to be \$50 per Pension Credit for participants with a date of first hours of participation on and after January 1, 2014. If the schedule adoption date is in the middle of a Plan Year, then the modifications to the accruals will begin at the start of the Plan Year immediately following the schedule adoption date.

Contributions

Under this Default Schedule, no contribution increases are required.

The Board of Trustees may modify the above provisions with respect to Plan Years beginning after the date of adoption of this funding improvement plan, as they deem appropriate in connection with periodic updates of the funding improvement plan, provided that such changes shall not apply to collective bargaining agreements adopted in reliance on this Schedule that are still in effect.

PREFERRED SCHEDULE

Benefit Changes

No benefit changes shall take effect under this Preferred Schedule.

Contributions

Under this Preferred Schedule, the annual hourly contribution rate increase required is \$0.62 starting on July 1, 2021 through July 1, 2028.

The Board of Trustees may modify the above provisions with respect to Plan Years beginning after the date of adoption of this funding improvement plan, as they deem appropriate in connection with periodic updates of the funding improvement plan, provided that such changes shall not apply to collective bargaining agreements adopted in reliance on this Schedule that are still in effect.