

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 LABORERS PENSION TRUST FUND FOR SOUTHERN CALIFORNIA
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 06/15/1962
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES,CONSTRUCTION LABORERS PENSION TRUST FOR SOUTHERN CAL 1123 PARK VIEW DRIVE, STE 200 COVINA, CA 91724
2b	Employer Identification Number (EIN) 43-6159056
2c	Plan Sponsor's telephone number 626-279-3000
2d	Business code (see instructions) 237990

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.	10/10/2025	JON P PRECIADO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2025	JEROME DI PADOVA
	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 40642
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) 23933 6a(2) 25831 6b 9052 6c 5728 6d 40611 6e 1832 6f 42443 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 1738

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 LABORERS PENSION TRUST FUND FOR SOUTHERN CALIFORNIA	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES,CONSTRUCTION LABORERS PENSION TRUST FOR SOUTHERN CAL	D Employer Identification Number (EIN) 43-6159056	

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 COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA02022	42443	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 47234	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ULLICO INVESTMENT COMPANY, LLC 8403 COLESVILLE ROAD 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	
47234			3

(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	

(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	81560474

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)	0
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)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ 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 LABORERS PENSION TRUST FUND FOR SOUTHERN CALIFORNIA	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES,CONSTRUCTION LABORERS PENSION TRUST FOR SOUTHERN CAL	D Employer Identification Number (EIN) 43-6159056

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) 3296600189
(2) Actuarial value of assets for funding standard account	1b(2) 3424550969
c (1) Accrued liability for plan using immediate gain methods	1c(1) 3239684222
(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) 3239684222
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) 6002895207
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 290646679
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 193277121
(3) Expected plan disbursements for the plan year	1d(3) 190035940

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	10/02/2025
Signature of actuary JOHNNY HONG	Date 23-07821
Type or print name of actuary HORIZON ACTUARIAL SERVICES, LLC	Most recent enrollment number 818-691-2016
Firm name 5200 LANKERSHIM BLVD, SUITE 740 NORTH HOLLYWOOD, CA 91601	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	3296600189
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	11284	2149896293
(2) For terminated vested participants	5327	670207419
(3) For active participants:		
(a) Non-vested benefits		505103511
(b) Vested benefits		2677687984
(c) Total active	20783	3182791495
(4) Total	37394	6002895207
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	54.92 %

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
	248987326				
Totals ►			3(b)	248987326	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					198378

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	105.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		3.29 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	A	A
(2) Females	6c(2)	A	A
d Valuation liability interest rate	6d	7.00 %	7.00 %
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)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		7.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h		12.9 %
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)		6267283
(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	44714554	4588241

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	116034666

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)	1003955496	146116001
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 18350547**e** Total charges. Add lines 9a through 9d.....**9e** 280501214**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 1051248910**g** Employer contributions. Total from column (b) of line 3.....**9g** 248987326**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	137573333	34577840

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 83270003**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)	1188093342
9j(2)	2208986218

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

(2) Other credits

9k(2)**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 1418084079**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 1137582865**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1)

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

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

9o(2)(b)

(3) Total as of valuation date

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

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan CONSTRUCTION LABORERS PENSION TRUST FUND FOR SOUTHERN CALIFORNIA	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, CONSTRUCTION LABORERS PENSION TRUST FOR SOUTHERN CAL	D Employer Identification Number (EIN) 43-6159056	

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
BEACH POINT CAPITAL MANAGEMENT
80-0242162

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BROOKE PRIVATE EQUITY ASSOCIATES
20-0863070

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GCM GROSVENOR LP
20-3979494

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
INDEPENDENT FRANCHISE PARTNERS
98-0682628

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

INVESCO SENIOR SECURED MANAGEMENT

13-3573730

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

KING STREET GLOBAL DRAWDOWN FUND II

87-4428970

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

MESIROW FINANCIAL PE FD VIII A

84-3769930

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

MESIROW FINANCIAL PE FS VIII B

84-3763277

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

PATHWAY PRIVATE EQUITY FD INV 10

18575 JAMBOREE RD, 7TH FLOOR
IRVINE, CA 92612

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

50 SOUTH CAPITAL ADVISORS LLC

36-4804094

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

SCHRODER INVESTMENT MANAGEMENT

13-4064414

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

SIGULER GUFF SMALL BUYOUT OPP FUND

87-2258157

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

STAR AMERICA INFRAST FD II PARALLEL

83-4362799

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

VISTA EQUITY PARTNERS VIII A

87-2733140

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

WCM FOCUSED INTL GROWTH FD

20-8941519

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

SEI TRUST COMPANY

06-1271230

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

RBC GLOBAL ASSET MANAGEMENT

41-1460668

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

RELIANCE TRUST COMPANY

58-1428634

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

NEW TOWER TRUST COMPANY

30-0872552

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

US BANCORP ASSET MANAGEMENT

41-2003732

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

KAYNE PRIVATE ENERGY INCOME FUND

92-1134827

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

SIGULER GUFF SMALL BUSINESS CREDIT

200 PARK AVENUE, 23RD FLOOR
NEW YORK, NY 10166

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

MC CREDIT PARTNERS LP

2200 ATLANTIC ST
STAMFORD, CT 06902

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

PEMBERTON EVERGREEN ALTERNATIVE

251 LITTLE FALLS DR
WILMINGTON, DE 19808

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

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

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

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

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

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

TDA INVESTMENT GROUP INC

94-2799130

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	8852691	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHULTE ROTH & ZABEL LLP

13-2633996

(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	4136519	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PACIFIC SOUTHWEST ADMINISTRATORS

46-4942970

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	1375776	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)

CLTFSC, LLC

95-4773932

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	1150006	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE UNION LABOR LIFE INSURANCE CO

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 59	NONE	897880	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

NATIONAL INVESTMENT SERVICES

84-3937993

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	883959	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)

WELLINGTON MANAGEMENT COMPANY LLP

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	645653	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

REICH, ADELL & CVITAN

95-3082677

(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	469609	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KIRCHNER MANAGEMENT SERVICES

7643 GATE PKWY STE 104-1105
JACKSONVILLE, FL 32256

(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	420000	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)

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	300000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HORIZON ACTUARIAL SERVICES

26-1370698

(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 50 17	NONE	252496	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COX, CASTLE & NICHOLSON

95-2547124

(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	195090	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)

U.S. BANK NATIONAL ASSOCIATION

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50 52	NONE	157518	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CALIBRE CPA GROUP, PLLC

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	120000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET GLOBAL ADVISORS

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28 19	NONE	89867	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)

PENSION BENEFIT INFORMATION, LLC

82-4722389

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	70016	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BNY MELLON INVESTMENT MANAGEMENT

25-6078093

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	66369	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SCHONBUCH HALLISSY, LLP

11999 SAN VICENTE BLVD., STE. 300
LOS ANGELES, CA 90049

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	52874	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)

OXFORD RISK MANAGEMENT & INSURANCE

95-1997338

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	47238	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANVIL ADVISORS

06-1806347

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	14000	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) 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 LABORERS PENSION TRUST FUND FOR SOUTHERN CALIFORNIA		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES,CONSTRUCTION LABORERS PENSION TRUST FOR SOUTHERN CAL		D Employer Identification Number (EIN) 43-6159056
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: 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) 124299189
a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM MELLON AFL-CIO SL STOCK INDEX		
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON		
c EIN-PN 25-6078093-340	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 647256581
a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS EQUITY SERIES		
b Name of sponsor of entity listed in (a): RBC GLOBAL ASSET MANAGEMENT (U.S.) INC.		
c EIN-PN 47-4883422-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 100835613
a Name of MTIA, CCT, PSA, or 103-12 IE: NEWTOWER TRUST COMPANY MULTI-EMPLOY		
b Name of sponsor of entity listed in (a): NEWTOWER TRUST COMPANY		
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 80321346
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS CORE FIXED INCOME QP FUND, LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA, LLC		
c EIN-PN 82-4028492-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 137279668
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS HIGH YIELD QP FUND, LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA, LLC		
c EIN-PN 82-4051841-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7054300
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS PREFERRED STOCK QP FUND, LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA, LLC		
c EIN-PN 82-4034866-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12184427
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: NIS TOTAL ABSOLUTE RETURN QP FUND,

b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA, LLC

c EIN-PN 82-4069919-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11422609
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET 3-10 YEAR U.S. TREASUR

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 04-0025081-477	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 66766908
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET RUSSELL 2000(R) INDEX

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 04-0025081-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 108158944
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET U.S. TREASUREY INFLATI

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 04-0025081-152	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 66784363
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a Name of MTIA, CCT, PSA, or 103-12 IE: THE COLLECTIVE LSV INTERNATIONAL (A

b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY

c EIN-PN 90-6169542-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 167473469
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a Name of MTIA, CCT, PSA, or 103-12 IE: THE UNION LABOR LIFE INS. CO. SEPAR

b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE COMPANY

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) 81560474
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a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CTF OPPORTUNISTIC FIXED INCOME

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, NA

c EIN-PN 90-6110062-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 129262852
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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)
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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)
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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)
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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
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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

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 LABORERS PENSION TRUST FUND FOR SOUTHERN CALIFORNIA	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES,CONSTRUCTION LABORERS PENSION TRUST FOR SOUTHERN CAL	D Employer Identification Number (EIN) 43-6159056

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	131242572	169073124
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	20015502	19220208
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	31889182	32422595
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5039743	10841113
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	831068874	1009067041
(6) Real estate (other than employer real property)	1c(6)	611814136	695813113
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	1495639668	1558264656
(10) Value of interest in pooled separate accounts	1c(10)	78114613	81560474
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	94634841	100835613
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3299459131	3677097937
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	2814444	3637025
i Acquisition indebtedness	1i		
j Other liabilities	1j	44498	33640
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2858942	3670665
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	3296600189	3673427272

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)	248987326	
(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)		248987326
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	680819	
(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)	13697	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		694516
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	75919443	
(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)		194856662
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		3885243
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		6200772
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		58992019
d Total income. Add all income amounts in column (b) and enter total	2d		589535981

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	190462603	
(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)		190462603
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	1375572	
(3) Recordkeeping fees	2i(3)	1150006	
(4) IQPA audit fees	2i(4)	120000	
(5) Investment advisory and investment management fees	2i(5)	12170418	
(6) Bank or trust company trustee/custodial fees	2i(6)	157518	
(7) Actuarial fees	2i(7)	299734	
(8) Legal fees	2i(8)	4866813	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	1833	
(11) Other expenses	2i(11)	2104401	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		22246295
j Total expenses. Add all expense amounts in column (b) and enter total	2j		212708898

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		376827083
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CALIBRE CPA GROUP, PLLC**

(2) EIN: **47-0900880**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?	☒		14367478
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 562985.

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 LABORERS PENSION TRUST FUND FOR SOUTHERN CALIFORNIA				B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, CONSTRUCTION LABORERS PENSION TRUST FOR SOUTHERN CAL				D Employer Identification Number (EIN) 43-6159056	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s):					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3 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 ARB, INC.

b EIN 95-2159777

c Dollar amount contributed by employer 4587749

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 2026

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

(1) Contribution rate (in dollars and cents) 9.07

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

a Name of contributing employer WEST COAST ARBORISTS, INC.

b EIN 95-3250682

c Dollar amount contributed by employer 3639931

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 2026

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

(1) Contribution rate (in dollars and cents) 9.07

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

a Name of contributing employer ALL AMERICAN ASPHALT

b EIN 95-2595043

c Dollar amount contributed by employer 3348625

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 2026

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

(1) Contribution rate (in dollars and cents) 9.07

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

a Name of contributing employer GRIFFITH COMPANY

b EIN 95-0795590

c Dollar amount contributed by employer 3667600

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 2026

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

(1) Contribution rate (in dollars and cents) 9.07

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

a Name of contributing employer RASIC, W.A. CONSTRUCTION CO. INC.

b EIN 95-3276974

c Dollar amount contributed by employer 3357772

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 2026

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

(1) Contribution rate (in dollars and cents) 9.07

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

a Name of contributing employer GRANITE CONSTRUCTION COMPANY

b EIN 94-0519552

c Dollar amount contributed by employer 3465086

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 2026

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

(1) Contribution rate (in dollars and cents) 9.07

(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 **TUTOR PERINI/ O & G JOINT VENTURE**

b EIN **81-1258520**

c Dollar amount contributed by employer **3328842**

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 **2026**

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

(1) Contribution rate (in dollars and cents) **9.07**

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

a Name of contributing employer **SCHULTZ INDUSTRIAL SERVICES, INC.**

b EIN **95-3384466**

c Dollar amount contributed by employer **3181545**

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 **2026**

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

(1) Contribution rate (in dollars and cents) **9.07**

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

a Name of contributing employer **DOTY BROS EQUIPMENT COMPANY**

b EIN **95-2371782**

c Dollar amount contributed by employer **2979871**

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 **2026**

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

(1) Contribution rate (in dollars and cents) **9.07**

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

a Name of contributing employer **SULLY-MILLER CONTRACTING CO.**

b EIN **95-1274390**

c Dollar amount contributed by employer **2886209**

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 **2026**

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

(1) Contribution rate (in dollars and cents) **9.07**

(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

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

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

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

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

15a

0.99

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

15b

1.03

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 39.5 % Private Equity: 4.1 % Investment-Grade Debt and Interest Rate Hedging Assets: 11.1 %

High-Yield Debt: 13.3 % Real Assets: 23.9 % Cash or Cash Equivalents: 5.0 % Other: 3.1 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

[illegible]

**CONSTRUCTION LABORERS PENSION TRUST
FOR SOUTHERN CALIFORNIA**

FINANCIAL STATEMENTS

DECEMBER 31, 2024



**CONSTRUCTION LABORERS PENSION TRUST
FOR SOUTHERN CALIFORNIA**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Construction Laborers Pension Trust
for Southern California

Opinion

We have audited the accompanying financial statements of Construction Laborers Pension Trust for Southern California (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 1, 2024, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

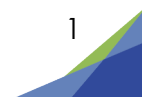
In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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





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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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



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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of assets (held at end of year) and reportable transactions are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Other Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of administrative expenses are presented for purposes of additional analysis and are not a required part of the financial statements. 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Calibre CPA Group, PLLC

Los Angeles, CA
October 7, 2025

CONSTRUCTION LABORERS PENSION TRUST FOR SOUTHERN CALIFORNIA

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	2024	2023
Assets		
Assets		
Investments - at fair value		
Money market funds	\$ 10,841,113	\$ 5,039,743
Common collective trusts	1,558,264,656	1,495,639,668
103-12 investment entity	100,835,613	94,634,841
Limited partnerships	1,009,067,041	831,068,874
Pooled separate accounts	81,560,474	78,114,613
Real estate title-holding corporations	695,813,113	611,814,136
Total investments	<u>3,456,382,010</u>	<u>3,116,311,875</u>
Receivables		
Contributions from employers	19,220,208	20,015,502
Due from clearing account	18,730,248	19,184,478
Due from related plans - net	11,632	-
Interest and dividends	796,114	567,214
Due from pensioners	337,297	337,297
Due from collection office	384,985	548,591
Tenant reimbursements	11,681	11,681
Withdrawal liability receivable - net	149,799	-
Total receivables	<u>39,641,964</u>	<u>40,664,763</u>
Other assets		
Prepaid expenses	160,946	122,276
Prepaid benefits paid in advance	11,741,534	11,074,888
Prepaid withholding taxes	98,359	42,757
Total other assets	<u>12,000,839</u>	<u>11,239,921</u>
Cash	<u>169,073,124</u>	<u>131,242,572</u>
Total assets	<u>3,677,097,937</u>	<u>3,299,459,131</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable	3,637,025	2,814,444
Due to related plans - net	-	10,858
Domestic relations escrow liability	10,080	10,080
Deferred rental income	23,560	23,560
Total liabilities	<u>3,670,665</u>	<u>2,858,942</u>
Net assets available for benefits	<u>\$ 3,673,427,272</u>	<u>\$ 3,296,600,189</u>

See accompanying notes to financial statements.

CONSTRUCTION LABORERS PENSION TRUST FOR SOUTHERN CALIFORNIA

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Interest and dividends	\$ 8,926,190	\$ 12,128,832
Securities litigation settlements - net	30,501	5,082,474
Net income allocated from real estate title-holding corporations	58,961,518	9,441,543
Commission recapture	-	1,099
Net appreciation in fair value of investments	272,630,446	359,166,064
Investment expenses	<u>(12,327,936)</u>	<u>(13,001,972)</u>
Net investment income	<u>328,220,719</u>	<u>372,818,040</u>
Contribution income		
Employer contributions - net	248,480,746	250,261,847
Liquidated damages	308,202	365,128
Withdrawal liability	<u>198,378</u>	<u>13,641</u>
Total contribution income	<u>248,987,326</u>	<u>250,640,616</u>
 Total additions	 <u>577,208,045</u>	 <u>623,458,656</u>
Deductions		
Benefits paid	190,462,603	170,442,732
Administrative expenses	<u>9,918,359</u>	<u>7,394,749</u>
 Total deductions	 <u>200,380,962</u>	 <u>177,837,481</u>
 Net change	 <u>376,827,083</u>	 <u>445,621,175</u>
 Net assets available for benefits		
Beginning of year	<u>3,296,600,189</u>	<u>2,850,979,014</u>
 End of year	 <u>\$ 3,673,427,272</u>	 <u>\$ 3,296,600,189</u>

See accompanying notes to financial statements.

**CONSTRUCTION LABORERS PENSION TRUST
FOR SOUTHERN CALIFORNIA**

STATEMENT OF ACCUMULATED PLAN BENEFITS

JANUARY 1, 2024

Actuarial present value of accumulated plan benefits

Vested benefits

Participants currently receiving payments	\$ 1,501,919,566
Inactive vested participants	322,756,165
Active vested participants	<u>1,131,772,078</u>

Total vested benefits	2,956,447,809
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Nonvested benefits	<u>283,236,413</u>
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Total actuarial present value of accumulated plan benefits	<u>\$ 3,239,684,222</u>
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**CONSTRUCTION LABORERS PENSION TRUST
FOR SOUTHERN CALIFORNIA**

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

JANUARY 1, 2023 TO JANUARY 1, 2024

Actuarial present value of accumulated plan benefits at January 1, 2023	<u>\$ 3,030,963,427</u>
Increase (decrease) during the year attributable to	
Net benefits accumulated	172,961,583
Benefits paid	(170,442,732)
Change in discount period	<u>206,201,944</u>
Net increase	<u>208,720,795</u>
Actuarial present value of accumulated plan benefits at January 1, 2024	<u>\$ 3,239,684,222</u>



CONSTRUCTION LABORERS PENSION TRUST FOR SOUTHERN CALIFORNIA

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

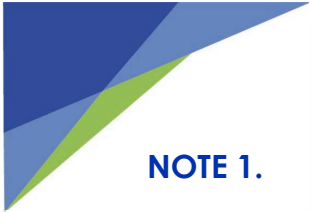
The Construction Laborers Pension Trust for Southern California (the Plan) is a multiemployer defined benefit pension plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Employers participating in the Plan are located and conduct their business activities in the Southern California area. The disbursements of the Plan are under the joint control of labor and management trustees.

Reference to the latest summary plan description and amendments should be made regarding specific provisions of the Plan. Since the plan includes detailed provisions for each situation, participants should refer to the Plan agreement and any amendments for more complete information.

Pension Benefits - Benefit payments to participants are based upon type of pension, age, and pension credits earned. The Plan offers three options for retired participants.

Participants must be vested before being entitled to receive benefits from the Plan. Participants become eligible for benefits under each of the three options (Plan I, Plan II, and Plan III) as follows:

1. Plan I – One year of vesting credit for each plan year in which the participant earns 1,000 hours. Participant is eligible to receive a regular pension at 65 with 5 years of credited service without a break in service and at least one hour after January 1, 1998 or 10 years of credited service without a break in service. Benefit accruals vary depending on the year of credited service and increase by 1/12 for each 100 hours over 1,200 up to 1.5 times the basic benefit for 1980 and later years. Early retirement with a reduced benefit is available as early as age 55 with 10 years of credited service.
2. Plan II – One year of vesting credit for each plan year in which the participant earns 1,200 hours. Participant is eligible to receive a regular pension at 62 with 15 years of credited service without a break in service. Benefit accruals vary depending on the year of credited service and increase by 1/12 for each 100 hours over 1,200 up to 1.5 times the basic benefit for 1980 and later years. Early retirement with a reduced benefit is available as early as age 55.



NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

3. Plan III – One year of vesting credit for each plan year in which the participant earns 1,200 hours. Participant is eligible to receive a regular pension with 25 years of credited service regardless of age. Benefit accruals vary depending on the year of credited service and increase by 1/12 for each 100 hours over 1,200 up to 1.5 times the basic benefit for 1980 and later years. Retirement can be at any age without a reduction in benefits.

The Plan offers a joint and survivor benefit for married retirement participants, a disability benefit for eligible participants, and a pre-retirement death for spouses of deceased participants.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America (U.S. GAAP).

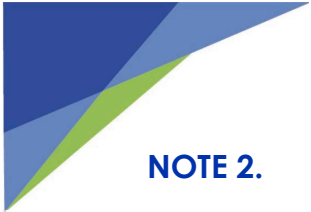
Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and the disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan determines valuation policies by using information provided by its investment consultant, managers and custodian. See Note 3 for a discussion of fair value measurements.

Purchases and sales of securities are recognized on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments purchases and sold as well as held during the year.

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

Employer Payroll Compliance Program - Employer remittance reports were accepted as submitted, without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records by the Construction Laborers Trust Funds for Southern California Administrative Company, LLC.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

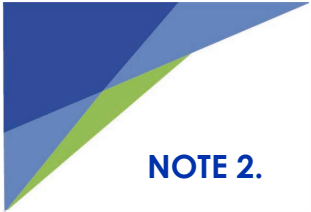
Benefits - Pension payments are normally paid by the first day of the month they are due. Any benefit payments made prior to first day of the month is classified as prepaid benefits. No provision is made in the accounting records for actuarially determined present value of accrued pension benefits.

Withdrawal Liability - In accordance with Plan provisions and related regulations, the Plan assesses a withdrawal liability to employers who withdraw from the Plan. Withdrawal liability assessments are \$756,251 and \$836,378 as of December 31, 2024 and 2023, respectively. Due to the uncertainty of future collections, an allowance for estimated uncollectible amount has been setup for withdrawal liability assessments. The Plan recognizes withdrawal liability income when a settlement agreement is executed, and payments have commenced. As of December 31, 2024 and 2023, the withdrawal liability receivable is \$149,799 and \$-0-, respectively, net of allowances.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the length of service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the employees' total credited services, which is the sum of (a) past service credits and (b) future service credits. Benefits payable under all circumstances - retirement, death and disability - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by actuaries from Horizon Actuarial Services, LLC, and is the amount that results from applying actuarial assumptions and methods to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions and methods used at January 1, 2024, the date of the last actuarial review, were: (a) net investment return of 7.0%, (b) life expectancy for non-disabled - 2018 version of the RP-2014 mortality tables (separate for males and females, and by annuitant/non-annuitant status), with blue collar adjustment, and improvement projected to 2021 using Scale MP-2018, (c) weighted retirement age of 62.33, (d) future benefit accruals at prior year's hours worked for active employee, (e) the projected hours assumption for purposes of determining contribution income was 28,000,000, and (f) other assumptions for turnover, disability incidence, surviving spouse benefit and operating expenses. 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.

The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2024. Had the valuation been performed as of December 31, 2024, there would be no material differences. As of January 1, 2024, the actuary certified that the Plan is in the green zone, which indicates the funding of the Plan is meeting retirement benefit liabilities.

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

NOTE 3. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs to the valuation methodology include the following:

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

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

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

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

NOTE 3. FAIR VALUE MEASUREMENTS (CONTINUED)

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2024 and 2023.

Money market funds: Estimates based on amortized cost which approximates fair value.

Common collective trusts, pooled separate accounts, and 103-12 investment entities: Valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV based on the market value of the assets held on the valuation date minus the liabilities.

Limited partnerships, excluding California Infrastructure Fund I, LP: Limited partnership's value is estimated based on annual independent audits of the respective partnership and the Plan's percentage ownership in each of the respective partnerships.

California Infrastructure Fund I, LP: The inputs used to determine fair value require significant judgment or estimation by the general partner. The fair values were provided by Marula Capital Group LLC. The types of investments which would generally be included in this category include debt and equity securities issued by private entities and investments in investment partnerships upon available information and does not necessarily represent the amount which might ultimately be realized. Due to the absence of readily determinable fair values and the inherent uncertainty of valuations, the estimated fair values of the limited partnership's investments may differ significantly from values that would have been used had a readily available market for the securities existed. There are no remaining unfunded commitments for the limited partnership.

Real estate title-holding corporations: Estimated based upon valuations performed by independent real estate valuation professionals.

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

	Total Investments at 12/31/24	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market funds	\$ 10,841,113	\$ 10,841,113	\$ -	\$ -
California Infrastructure Fund I, LP	14,367,478	-	-	14,367,478
Real estate title-holding corporations	695,813,113	-	-	695,813,113
Total	721,021,704	\$ 10,841,113.00	\$ -	\$ 710,180,591
Investments measured at net asset value*	2,735,360,306			
Investments at fair value	<u>\$ 3,456,382,010</u>			

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

NOTE 3. FAIR VALUE MEASUREMENTS (CONTINUED)

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

	Total Investments at 12/31/23	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market funds	\$ 5,039,743	\$ 5,039,743	\$ -	\$ -
California Infrastructure Fund I, LP	13,894,950	-	-	13,894,950
Real estate title-holding corporations	611,814,136	-	-	611,814,136
Total	630,748,829	<u>\$ 5,039,743</u>	<u>\$ -</u>	<u>\$ 625,709,086</u>
Investments measured at net asset value*	2,485,563,046			
Investments at fair value	<u>\$ 3,116,311,875</u>			

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

Purchases of investments, whose fair value has been determined using significant unobservable inputs (Level 3), were \$67,426,000 and \$47,543,000 for the years ended December 31, 2024 and 2023, respectively, for real estate title-holding corporations and \$742,194 and \$947,833 for the years ended December 31, 2024 and 2023, respectively, for the California Infrastructure Fund I, LP.

NOTE 3. FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth the Plan's investments in certain entities that calculate NAV per share as fair value measurement as of December 31, 2024:

	Year Ended December 31, 2024			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trust				
Artisan Global Opportunities Trust	\$ 124,299,189	\$ -	Daily	5 Days
BNYM AFL-CIO SI Sif Stock Index	647,256,581	-	Daily	1 Day
LSV International Value Equity Fund	167,473,469	-	Daily	15 Days
Multi-Employer Property Trust	80,321,346	-	Quarterly	1 Year
NIS Core Fixed Income QP Fund	137,279,668	-	Semi-monthly	3 Days
NIS High Yield Qp Fund	7,054,300	-	Semi-monthly	3 Days
NIS Preferred Stock Qp Fund II	12,184,427	-	Semi-monthly	3 Days
NIS Total Abs Return Qp Fd	11,422,609	-	Semi-monthly	3 Days
SSGA 3-10 Yr US Treasury Idx Fd	66,766,908	-	Daily	1 Day
SSGA Russel 2000 Index Fund	108,158,944	-	Daily	1 Day
SSGA US Tips Index Fund	66,784,363	-	Daily	1 Day
Wellington Opportunistic Fixed Income	129,262,852	-	Daily	1 Day
Total common collective trusts	1,558,264,656	-		
103-12 investment entity				
RBC Emerging Mkts Equity Series	100,835,613	-	Daily	5 Days
Limited partnerships				
Beach Point Dynamic Income Off Fd	225,855,766	-	Monthly	60 Days
BPEA Strategic Healthcare I B	22,237,410	1,100,000	see (a)	see (a)
BPEA Strategic Healthcare II	10,595,498	16,000,000	see (a)	see (a)
GCM Grosvenor Infrastructure Advantage Feeder Fund II	12,537,761	21,787,168	see (a)	see (a)
Grosvenor Labor Impact Feeder Fd	28,822,480	6,485,350	see (a)	see (a)
Independent Franchise Partners Globl	137,221,056	-	see (a)	see (a)
Invesco Private Credit Opp Fund	62,881,483	49,646,770	see (a)	see (a)
Kayne Senior Credit V ERISA Feeder Fund	8,886,699	21,000,000	see (a)	see (a)
Kayne Private Energy Income III	2,701,696	22,500,000	see (a)	see (a)
King Street Global Drawdown Fund II	14,481,457	7,477,811	see (a)	see (a)
MC Credit Fund SN	53,301,606	22,926,370	see (a)	see (a)
Mesirow Financial Pe Fd VIII A	34,691,472	18,500,000	see (a)	see (a)
Mesirow Financial Pe FS VIII-B	24,490,729	2,575,000	see (a)	see (a)
Pathway Private Equity Fd Inv 10	26,831,011	4,084,242	see (a)	see (a)
Pemberton Evergreen Alternative Credit Fund	14,121,827	6,914,057	see (a)	see (a)
Private Equity Core Fund XI OS	3,508,173	31,846,500	see (a)	see (a)
Schroder Taft Hartley Income Fund	82,132,418	38,117,964	Annual	90 Days
Schroders Cap Taft-Hartley Ventures S.C.S	7,566,127	17,875,000	see (a)	see (a)
Siguler Guff Small Business Credit Opportunities Fund III (F) Holdings	5,060,264	15,140,000	see (a)	see (a)
Siguler Guff Small Buyout Opp Fund V	15,791,882	10,940,717	see (a)	see (a)
Star America Infrast Fd II Parallel	8,295,335	13,149,666	see (a)	see (a)
Ullico Infrastructure Tax-Exempt Fd	54,177,498	-	see (b)	see (b)
Vista Equity Partners VIII-A	3,735,802	6,895,153	see (a)	see (a)
WCM Focused Intl Growth Fd	134,774,113	-	Monthly	5 Days
Total limited partnerships	994,699,563	334,961,768		
Pooled separate accounts				
Ullico Separate Account J	81,560,474	-	Monthly	2 Months
Total pooled separate accounts	81,560,474	-		
Total	\$ 2,735,360,306	\$ 334,961,768		

- (a) Any redemption requires approval of the general partner. Generally, no redemption is allowed. Distributions are expected at termination of the partnership or at the discretion of the general partner. The time at which the redemption restriction might lapse is unknown.
- (b) A limited partner will be permitted to redeem all or a portion of its units after the expiration of the four-year lock-up period applicable to such limited partner. Upon 45 days notice, the withdrawal request will be placed in a redemption queue and will be redeemed in order of queue and subject to available liquidity.

NOTE 3. FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth the Plan's investments in certain entities that calculate NAV per share as fair value measurement as of December 31, 2023:

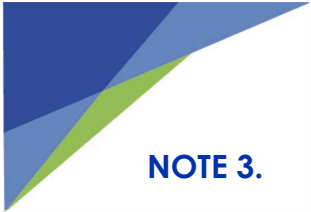
	Year Ended December 31, 2023			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts				
Artisan Global Opportunites Trust	\$ 97,388,535	\$ -	Daily	5 Days
BNYM AFL-CIO SI Sif Stock Index	653,961,931	-	Daily	1 Day
LSV International Value Equity Fund	154,236,735	-	Daily	15 Days
Multi-Employer Property Trust	83,427,167	-	Quarterly	1 Year
NIS Core Fixed Income QP Fund	131,592,716	-	Semi-monthly	3 Days
NIS High Yield Qp Fund	6,512,674	-	Semi-monthly	3 Days
NIS Preferred Stock Qp Fund II	12,016,183	-	Semi-monthly	3 Days
NIS Total Abs Return Qp Fd	12,317,674	-	Semi-monthly	3 Days
SSGA 3-10 Yr US Trasury Idx Fd	55,723,179	-	Daily	1 Day
SSGA Russel 2000 Index Fund	96,978,076	-	Daily	1 Day
SSGA US Tips Index Fund	55,497,289	-	Daily	1 Day
Wellington Opportunistic Fixed Income	135,987,509	-	Daily	1 Day
Total common collective trusts	1,495,639,668	-		
103-12 investment entity				
RBC Emerging Markets Equity Series	94,634,841	-	Daily	5 Days
Limited partnerships				
Beach Point Dynamic Income Offshore Fd, Ltd	208,955,789	-	Monthly	60 Days
BPEA Strategic Healthcare I B	21,992,318	1,600,000	Varies	see (a)
BPEA Strategic Healthcare II	6,121,445	18,875,000	Varies	see (a)
Grosvenor Labor Impact Feeder Fd	28,335,017	5,994,343	Varies	see (a)
Independent Franchise Partners Globl	115,461,729	-	Varies	see (a)
Invesco Private Credit Opp Fund	69,612,039	45,562,013	Varies	see (a)
King Street Global Drawdown Fund II	7,690,488	12,542,575	Varies	see (a)
MC Credit Fund Sn	6,215,492	68,747,126	Varies	see (a)
Mesirow Financial Pe Fd VIII A	26,795,517	24,500,000	Varies	see (a)
Mesirow Financial Pe FS VIII-B	22,426,112	3,875,000	Varies	see (a)
Pathway Private Equity Fd Inv 10	23,968,788	5,394,062	Varies	see (a)
Private Equity Core Fund XI OS	2,906,219	32,182,500	Varies	see (a)
Schroder Taft Hartley Income Fund	82,056,962	38,117,964	Annual	90 Days
Siguler Guff Small Buyout Opp Fund V	9,258,403	17,169,298	Varies	see (a)
Star America Infracst Fd II Parallel	7,769,577	15,662,338	Varies	see (a)
Ullico Infrastructure Tax-Exempt Fd	51,194,554	-	Varies	see (b)
Vista Equity Partners VIII-A	1,501,236	8,838,010	Varies	see (a)
WCM Focused Intl Growth Fd	124,912,239	-	Monthly	5 Days
Total limited partnerships	817,173,924	299,060,229		
Pooled separate account				
Ullico Separate Account J	78,114,613	-	Monthly	2 Months
Total	\$ 2,485,563,046	\$ 299,060,229		

(a) Any redemption requires approval of the general partner. Generally, no redemption is allowed. Distributions are expected at termination of the partnership or at the discretion of the general partner. The time at which the redemption restriction might lapse is unknown.

(b) A limited partner will be permitted to redeem all or a portion of its units after the expiration of the four-year lock-up period applicable to such limited partner. Upon 45 days notice, the withdrawal request will be placed in a redemption queue and will be redeemed in order of queue and subject to available liquidity.

Common Collective Trusts - All report as direct filing entities and can be redeemed according to the table.

103-12 Investment Entity - RBC Emerging Markets Equity Series reports as a direct filing entity and can be redeemed according to the table.



NOTE 3. FAIR VALUE MEASUREMENTS (CONTINUED)

Pooled Separate Account - Ullico Separate Account J is a direct filing entity. The investment can be redeemed according to the table if the redemption request is 80% or less of the Plan's investment. If the redemption request is greater than 80% of its investment, Union Labor Life will make a partial payment to the investor in an amount equal to 80% of the value of the units calculated as of the second valuation date (valuation date is last day of each month) following receipt of the redemption request and such payment will be made on the first business day following the third valuation date. Union Labor Life will make a final payment equal to the value of the remainder of the units being redeemed within three weeks after the third valuation date.

Limited Partnerships

Beach Point Dynamic Income Offshore Fd, Ltd - The Fund's investment objective is to generate attractive levels of current income by investing in securities that offer favorable yields.

BPEA Strategic Healthcare I-B and BPEA Strategic Healthcare II - The primary purpose of the Partnerships are to acquire, manage and dispose of investments in healthcare-focused (a) private equity funds that are focused primarily on making buyout and growth capital investments in companies that are organized or headquartered within the United States and/or that conduct a substantial portion of their business activities within the United States, and (b) companies that are privately held at the time of investment, including, without limitation, co-investing in such companies with or through Portfolio Funds and other private equity funds that are not Portfolio Funds.

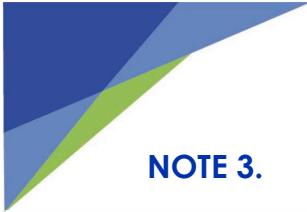
GCM Grosvenor Infrastructure Advantage Feeder Fund II, LP - The Fund's investment objective is to generate attractive risk-adjusted returns and current income through a diversified portfolio of investments in infrastructure assets.

Grosvenor Labor Impact Feeder Fund - The Partnership was formed to generate risk-adjusted returns for its partners by investing in securities that generate cash income and capital appreciation. A secondary objective of the Partnership is to create opportunities for the sole limited partner's beneficiaries to obtain jobs: providing labor, construction, or other services to the underlying portfolio companies.

Independent Franchise Partners Global Equity - The investment objective of the is to seek to achieve an attractive long-term rate of return and to outperform the MSCI World Net Index (the Benchmark) over a full market cycle.

Invesco Private Credit Opportunities Fund - The Fund's investment objective is to invest primarily in directly originated credit investments in middle market companies as well as in opportunistic stressed and distressed and special situation investments in middle market and small capitalization companies.

Kayne Senior Credit V ERISA Feeder Fund, LP - The Fund seeks to attractive yield-focused returns with low volatility through investments in individually underwritten and negotiated direct loans to middle market businesses.



NOTE 3. FAIR VALUE MEASUREMENTS (CONTINUED)

Kayne Private Energy Income Fund III, LP - The Fund's strategy is to establish significant investment positions in privately issued securities of energy companies formed to acquire and develop large, cash flowing oil and natural gas assets that have a meaningful percentage of value attributable to PDP reserves, with the remainder allocated to low-risk development upside.

King Street Global Drawdown Fund II - The Partnership seeks to provide risk adjusted returns primarily by opportunistically making special situation credit-related investments globally.

MC Credit Fund SN - The investment strategy of the Partnership is to make investments, directly or indirectly, consisting primarily of first and second lien senior secured debt of middle market companies.

Mesirow Financial Private Equity Fund VIII-A - The Partnership invests funds in private equity limited partnerships and directly in the equity or other securities of companies operating in a diverse range of industries.

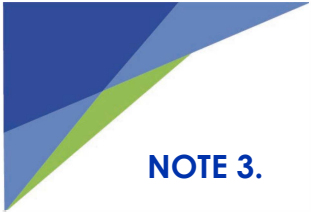
Mesirow Financial Private Equity Fund VIII-B - The Partnership invests in companies operating in a diverse range of industries.

Pathway Private Equity Fund Investors 10 - The Partnership's principal purpose is to invest in, dispose of investments in, and receive distributions from private market investment partnerships and co-investments alongside private market investment partnerships.

Pemberton Evergreen Alternative Credit Fund L.P. - The Partnership's objective is to generate attractive risk-adjusted returns by: the provision of flexible financing solutions in the form of senior secured loans or bonds, subordinated loans or bonds including holding company payment-in-kind debt or similar and notes, and other forms of debt financing and preferred equity; financing arrangements primarily for mid-market companies and investors in private equity or other alternative asset classes (which may include management companies, funds, institutional investors and secondaries funds), including financing solutions predicated on the underlying value of private equity funds' investment portfolios; and investments through risk sharing transactions in the junior tranches referencing loan portfolios originated by global banks and other European lenders.

Private Equity Core Fund XI OS - The Partnership's principal purpose is to make investments in venture capital, buyout, and other private equity-oriented portfolio funds.

Schroder Taft-Hartley Income Fund - The Fund's investment objective is to target attractive risk-adjusted returns, produced from either income or appreciation, primarily by purchasing securities within securitized credit markets in the United States with a focus on asset backed and mortgage-backed securities and/or by holding, through acquisition or origination, a portfolio of mortgage loan investments, including but not limited to commercial property loans, performing residential mortgages, consumer loans or leases, income producing property loan investments, and mezzanine loan investments, including whole loans and participations therein.



NOTE 3. FAIR VALUE MEASUREMENTS (CONTINUED)

Schroders Cap Taft-Hartley Ventures S.C.S - The primary focus of the Partnership is to invest its assets in Schroder Capital Private Equity Global Innovation X S.C.S. (SCGI Fund X) and Schroder Capital Private Equity Global Innovation XI S.C.S. (SCGI Fund XI), and will invest its remaining assets, if any, in early stage and growth investment opportunities (including through Direct Investments, Co-Investments and investments in Underlying Portfolio Funds that focus on such investments), or opportunistically invest in other segments and strategies.

Siguler Guff Small Business Credit Opportunities Fund III (F) Holdings, LP - The Partnership invests with the objective to achieve attractive risk-adjusted returns by generating current income from debt investments and capital appreciation from equity investments.

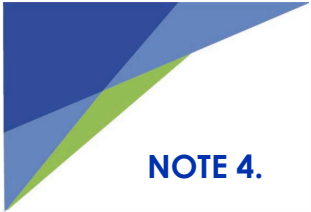
Siguler Guff Small Buyout Opportunities Fund V - The Partnership invests in pooled investment vehicles managed by investment managers and direct investments primarily focused on buyout, recapitalization, and growth equity transactions.

Star America Infrastructure Fund II (Parallel) - The Partnership's purpose is to generate significant returns, principally through long-term capital gain, by making, holding and disposing of privately negotiated debt, equity and equity-related investments.

Ullico Infrastructure Tax-Exempt Fd - The Partnership invests in a diverse portfolio of quality infrastructure businesses, focusing on underserved and growing markets of the United States and Canada.

Vista Equity Partners VIII-A - The Partnership was formed to acquire controlling interests in upper middle-market and large cap enterprise software, data and technology-enabled solutions companies.

WCM Focused International Growth Fd - The Partnership commenced operations on June 17, 2013 for the purpose of investing, reinvesting and trading in securities and other financial instruments.



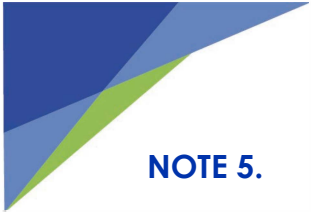
NOTE 4. INVESTMENT IN REAL ESTATE TITLE-HOLDING CORPORATIONS

The Plan has investments in real estate title-holding corporations located predominantly in the Southern California geographical region. The fair values as of December 31, 2024 and 2023 are as follows:

	2024	2023
130 North Brand Blvd	\$ 15,019,630	\$ 14,775,687
17909 Soledad Canyon Corp	9,019	29,265
282 Harbor Drive Corp	7,047,113	7,674,812
35-800 Bob Hope LLC	20,884,577	16,845,847
4022 Chino Hills Pkwy. Inc	765	765
4240 Tweedy Blvd Inc	-	11,328
4985 Hallmark Parkway Inc	10,757,045	12,365,266
6510 General Drive Corp	33,945,110	34,633,767
9424 Big Horn Corp	-	4,945
Alvarado Road 6719, LLC	-	16,274,351
Bellam Blvd 330 LLC	15,227,747	15,115,535
Cactus Sinclair Corp	-	2,370
Canyon Springs Marketplace Corp	127,436,220	119,574,067
Canyon Springs Marketplace No Corp	40,392,214	40,811,614
Copia Lending LLC	143,427,540	123,508,653
Enchanted Hills Blvd 3575	45,249,448	30,547,146
Executive Ridge 3210 Corporation	17,113,196	15,860,235
Kuakini Highway 75-6099 Corp	2,441,733	2,591,253
N. Indian Canyon Drive 572	11,173,455	11,933,850
North Highland Avenue 1233 Corp	41,144,595	33,170,348
Ocean Ranch Boulevard 3605 Corp	22,426,597	23,162,479
Palomar RD San Diego	57,334,920	40,972,325
Parkridge Avenue 517 Corp	16,729,774	16,940,336
River Crest Drive LLC	2,953,325	2,719,115
Walkoloa Mauka Land Corporation	32,674,155	32,288,777
West Tasman Drive 10 Corp	32,424,935	-
	<u>\$ 695,813,113</u>	<u>\$ 611,814,136</u>

NOTE 5. TAX STATUS

No provision for federal or state income tax is made. The Plan has received tax-exempt status from the federal government under Internal Revenue Code Section 401(a) and the state of California under Revenue and Taxation Code Section 17501.



NOTE 5. TAX STATUS (CONTINUED)

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

NOTE 6. FUNDING POLICY

The Board of Trustees has established a funding policy and method in order to promote the purpose of the Plan and to ensure compliance with ERISA. Each employer contributes to the Plan such amounts as are provided for by the collective bargaining agreement. Contributions are based on hourly contribution rates and are collected on a monthly basis throughout the year. The annual contributions for the years ended December 31, 2024 and 2023, exceeded the minimum funding requirements of ERISA.

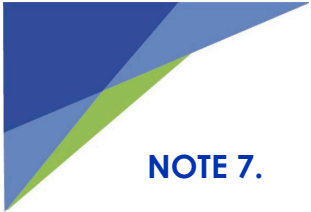
NOTE 7. PLAN TERMINATION

Under the current law the Plan may be terminated in accordance with the provisions of ERISA (as amended) and related regulations. The Plan may be terminated by an amendment which provides that participants will receive no credit under the Plan for credited service with an employer after a specified date, or which causes the Plan to become a defined contribution plan; withdrawal of every employer, or through proceedings instituted by the Pension Benefit Guaranty Corporation (PBGC) when one of certain conditions exists with respect to the Plan.

If the Plan is terminated by the withdrawal of all employers and if the value of nonforfeitable (vested) benefits exceeds the value of Plan assets, the Board of Trustees must amend the Plan to reduce benefits, but only to the extent necessary to pay all of the nonforfeitable benefits when due and to reduce accrued benefits only to the extent that those benefits are not eligible for the guarantee of the PBGC. If, after implementation of the reduction in benefits, the Plan's available resources are not sufficient to pay benefits when due for the plan year, the Plan will be considered insolvent.

Plan benefits are guaranteed by the PBGC only if the Plan is insolvent. The PBGC, however, will not guarantee benefits or benefit increases in effect for fewer than 60 months before the first day of the plan year in which a plan amendment to reduce benefits is taken into account in determining the minimum contribution requirements for the plan year in accordance with the provisions set forth in ERISA.

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



NOTE 7. PLAN TERMINATION (CONTINUED)

The Summary Plan Description contains detailed provisions regarding the priority order of participants' claims to plan assets upon plan termination.

NOTE 8. RELATED PARTIES AND PARTIES-IN-INTEREST TRANSACTIONS

The Plan has retained the services of several contributing employers as general contractors and sub-contractors for tenant improvements, repairs and maintenance of various industrial, commercial and residential buildings in the normal course of operations. These buildings are owned by real estate title-holding corporations, which are wholly-owned by the Plan.

The Plan uses The Construction Laborers Trust Funds for Southern California Administrative Company, LLC, a related party, to collect non-payments or underpayments of fringe benefits.

For the years ended December 31, 2024 and 2023, the Plan's allocable share of expenses totaled \$1,150,006 and \$1,286,422, respectively.

Pacific Southwest Administrators (PSWA) provides administrative services to the Plan for a monthly fee of \$114,631 and \$109,172 for the years ended December 31, 2024 and 2023, respectively, plus reimbursements for direct expenses incurred of behalf of the Plan and any other services requested by the trustees.

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

NOTE 9. RISKS AND UNCERTAINTIES

The Plan has invested in various investment securities that are exposed to various risks, such as interest rate, market fluctuations and credit risks. Due to the risks associated with investment securities, it is at least reasonably possible that changes in market values, interest rates or other factors in the near term would materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

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



NOTE 10. RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

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

Total additions per audited financial statements	\$ 577,208,045
Add: investment expenses	<u>12,327,936</u>
Total additions per the Form 5500	<u>\$ 589,535,981</u>
Total deductions per audited financial statements	\$ 200,380,962
Add: investment expenses	<u>12,327,936</u>
Total deductions per the Form 5500	<u>\$ 212,708,898</u>

NOTE 11. LITIGATION

A general contractor for the construction of a mixed-use project in Los Angeles, California filed a complaint against a real estate title-holding corporation (Owner) of the Plan in January 2024. The Owner terminated the general contractor in November 2023 based on numerous defaults as the project has not been completed and has suffered delays and cost overruns. The general contractor is seeking damages under various contract theories from the Owner and seeking to foreclose upon a mechanic's lien. Several subcontractors and suppliers have also filed actions to foreclose on mechanic's liens related to the project, which collectively total \$11,349,178.

The Owner has filed a cross-complaint against the general contractor seeking recovery of all damages arising from the general contractor's default. The Owner contends that it has paid all that is currently owed under the terms of the original prime contract agreement with the general contractor. No trial date has been set.

NOTE 12. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 7, 2025, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



**CONSTRUCTION LABORERS PENSION TRUST
FOR SOUTHERN CALIFORNIA**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Administrator expense	\$ 1,375,572	\$ 1,310,064
Audit and accounting fees	120,000	170,015
Collection office expense	1,150,006	1,286,422
Consultant fees and actuarial services	299,734	334,140
Educational conferences	8,433	2,220
Insurance expense - fiduciary liability and other	201,976	166,713
Legal fees	4,866,813	2,403,457
Miscellaneous expenses	112,666	112,178
National Coordinating Committee	6,000	6,000
PBGC insurance expense	1,503,754	1,389,220
Stationery, postage, and office supplies	<u>273,405</u>	<u>214,320</u>
Total	<u>\$ 9,918,359</u>	<u>\$ 7,394,749</u>

2024 Schedule MB, Line 6 – Summary of Plan Provisions

This appendix summarizes the major provisions of the Plan that were reflected in the actuarial valuation. This summary of provisions is not intended to be a comprehensive statement of all provisions of the Plan.

<i>Plan Name</i>	Construction Laborers Pension Trust for Southern California
<i>Plan Sponsor</i>	Board of Trustees of the Construction Laborers Pension Trust for Southern California
<i>EIN / PN</i>	43-6159056 / 001
<i>Effective Date and Most Recent Amendment</i>	The original effective date of the Plan is October 16, 1962. All amendments to the Plan adopted and effective through May 11, 2021.
<i>Plan Year</i>	The twelve-month period beginning January 1 and ending December 31.
<i>Participation</i>	January 1 following completion of 1,000 hours of service. Credited Service is credited upon commencement of employment.

2024 Schedule MB, Line 6 – Summary of Plan Provisions

Credited Service Future Service Credit for 1984 and later:

Hours Worked	Regular Pension Plan I Only		Plans II, III and Early Retirement*	
	Prior to 1984	1984 and later	Prior to 1984	1984 and later
Under 300	None	None	None	None
300-399	None	None	3/12 year	3/12 year
400-499	None	None	4/12 year	4/12 year
500-599	None	None	5/12 year	5/12 year
600-699	None	None	6/12 year	6/12 year
700-799	None	None	7/12 year	7/12 year
800-899	None	None	8/12 year	8/12 year
900-999	None	None	9/12 year	9/12 year
1,000-1,099	10/12 year	10/12 year	10/12 year	10/12 year
1,100-1,199	11/12 year	11/12 year	11/12 year	11/12 year
1,200-1,299	One year	One year	One year	One year
1,300-1,399	One year	13/12 year	One year	13/12 year
1,400-1,499	One year	14/12 year	One year	14/12 year
1,500-1,599	One year	15/12 year	One year	15/12 year
1,600-1,699	One year	16/12 year	One year	16/12 year
1,700-1,799	One year	17/12 year	One year	17/12 year
1,800 & over	One year	18/12 year	One year	18/12 year

*Limited to one year when used to determine benefit eligibility and vesting. Effective January 1, 2006, Credited Service for Plan III disability retirement includes additional service for hours worked in excess of 1,200.

Vesting Credit – Plan I One year of vesting credit for each Plan year in which the employee earns 1,000 hours.

Vesting Credit – Plan II One year of vesting credit for each Plan year in which the employee earns 1,200 hours.

Regular Pension – Plan I Eligibility Age Requirement: 65
Service Requirement: 5 years of participation

Regular Pension – Plan II Eligibility Age Requirement: 62
Service Requirement: 15 years of Credited Service

2024 Schedule MB, Line 6 – Summary of Plan Provisions

Regular Pension – Plan III Eligibility Age Requirement: None
Service Requirement: 25 years of Credited Service

Regular Pension – Amount of Benefit \$43.12 per year of Credited Service before 1999, \$66.67 for Credited Service in 1999 and 2000, \$85.00 for Credited Service in 2001, \$100 for Credited Service in 2002-2016, \$120 for Credited Service in 2017 and 2018, \$150 for Credited Service in 2019 and 2020, and \$180 for Credited Service in 2021 and later. Benefits may be reduced proportionately for contributions made at a rate lower than the rate specified in the Master Labor Agreement. Benefits increase by one-twelfth for each 100 hours over 1,200 up to 1.5 times the basic benefit, for 1980 and later years.

Early Retirement Pension – Eligibility Age Requirement: 55
Service Requirement: 10 years of Credited Service

Early Retirement Pension – Amount of Benefit Less than 15 years of Credited Service:
• Regular pension accrued, reduced by 7.2% for each year of age less than 65, but not younger than 62, and 6% for each year of age less than 62
At least 15 years of Credited Service:
• Regular pension accrued, reduced by 6% per year younger than 62

Disability Pension – Plan I Eligibility Age Requirement: None
Service Requirement: 10 years of Credited Service or 10,000 hours of covered employment

Disability Pension – Plan II Eligibility Age Requirement: None
Service Requirement: 15 years of Credited Service

Disability Pension – Plan III Eligibility Age Requirement: None
Service Requirement: 25 years of Credited Service

2024 Schedule MB, Line 6 – Summary of Plan Provisions

<i>Disability Pension – Amount of Benefit</i>	Early retirement pension. If a participant commences a disability pension before age 55, the early retirement reduction equals the age 55 reduction. Any early retirement reduction is reinstated when the participant reaches Normal Retirement Age. Plan III disability benefits are unreduced for early commencement regardless of commencement age.
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<i>Vesting Pension – Eligibility</i>	Age Requirement: None
	Service Requirement: 15 years of Credited Service or 5 years of Vesting Service

<i>Vesting Pension – Amount of Benefit</i>	Accrued regular pension based on plan in effect when last active.
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<i>Pro Rata Pension (reciprocity) – Eligibility</i>	Age Requirement: As enumerated above for Regular or Early Pensions respectively.
	Service Requirement: As enumerated above for service under this Plan combined with other related plans that have been recognized by this Plan.

<i>Pro Rata Pension (reciprocity) – Amount of Benefit</i>	Same as for Regular or Early Pension, based on the years of Credited Service earned under this Plan.
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<i>Pre-Retirement Death Benefits – Eligibility</i>	Age Requirement: None
	Service Requirement: 15 years of Credited Service or 5 years of Vesting Service

<i>Pre-Retirement Death Benefits – Amount of Benefit</i>	100% of the benefit employee would have received had he or she retired the day before he or she died and elected the joint and survivor option. If the employee died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date employee would have been age 55. No charge for coverage.
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2024 Schedule MB, Line 6 – Summary of Plan Provisions

Post-Retirement Death Benefit – Husband and Wife	If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If not rejected, and the spouse predeceases the employee, and the employee retired October 1, 1987 or later, the employee’s benefit amount will subsequently be increased to the unreduced amount payable had the joint and survivor coverage been rejected. If rejected, or if not married, benefits are payable for the life of the employee.
Contribution Rates (Hourly)	Varies from \$0.25 to \$9.87 as of the valuation date. The Master Labor Agreement Contribution Rate is \$9.07, effective July 1, 2021. The assumed average contribution rate is \$6.62 for 2024.
Changes in Plan Provisions	There have been no changes in the Plan’s provisions since the last valuation.

CONSTRUCTION LABORERS PENSION TRUST FOR SOUTHERN CALIFORNIA

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 43-6159056
Plan No. 001

		(c) Description of investment including maturity date, rate of interest, par/maturity value or shares						
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
Money market funds								
	First American US Treasury Money Market Fund	Money Market	N/A	N/A	N/A	7,662,422	\$ 7,662,422	\$ 7,662,422
	US Bank Money Market Fund	Money Market	N/A	N/A	N/A	3,178,691	3,178,691	3,178,691
	Total money market funds						10,841,113	10,841,113
Common collective trusts								
	Artison Global Opportunities Trust	Common Collective Trust	N/A	N/A	N/A	N/A	121,000,000	124,299,189
	BNYM AFL-CIO SIF Stock Index	Common Collective Trust	N/A	N/A	N/A	N/A	466,050,811	647,256,581
	LSV International Value Equity Fund	Common Collective Trust	N/A	N/A	N/A	N/A	143,877,551	167,473,469
	Multi-Employer Property Trust	Common Collective Trust	N/A	N/A	N/A	N/A	25,058,025	80,321,346
	NIS Core Fixed Income QP Fund	Common Collective Trust	N/A	N/A	N/A	N/A	143,693,594	137,279,668
	NIS High Yield Qp Fund	Common Collective Trust	N/A	N/A	N/A	N/A	6,098,466	7,054,300
	NIS Preferred Stock Qp Fund II	Common Collective Trust	N/A	N/A	N/A	N/A	10,625,292	12,184,427
	NIS Total Abs Return Qp Fd	Common Collective Trust	N/A	N/A	N/A	N/A	9,995,831	11,422,609
	SSGA 3-10 Yr US Treasury Idx Fd	Common Collective Trust	N/A	N/A	N/A	N/A	69,995,993	66,766,908
	SSGA Russel 2000 Index Fund	Common Collective Trust	N/A	N/A	N/A	N/A	104,991,212	108,158,944
	SSGA US Tips Index Fund	Common Collective Trust	N/A	N/A	N/A	N/A	69,996,108	66,784,363
	Wellington Opportunistic Fixed Income	Common Collective Trust	N/A	N/A	N/A	N/A	152,274,571	129,262,852
	Total common collective trusts						1,323,657,454	1,558,264,656
103-12 investment entity								
	RBC Emerging Markets Equity Series	103-12 Investment Entity	N/A	N/A	N/A	N/A	95,860,122	100,835,613
	Total 103-12 investment entity						95,860,122	100,835,613
Limited partnerships								
	Beach Point Dynamic Income Off Fd	Limited Partnership	N/A	N/A	N/A	N/A	189,000,000	225,855,766
	BPEA Strategic Healthcare I B	Limited Partnership	N/A	N/A	N/A	N/A	22,100,912	22,237,410
	BPEA Strategic Healthcare II	Limited Partnership	N/A	N/A	N/A	N/A	9,382,347	10,595,498
	California Infrastructure Funds	Limited Partnership	N/A	N/A	N/A	N/A	29,684,248	14,367,478
	GCM Grosvenor Infrastructure Advantage Feeder Fund II, L.P.	Limited Partnership	N/A	N/A	N/A	N/A	12,895,515	12,537,761
	Grosvenor Labor Impact Feeder Fd	Limited Partnership	N/A	N/A	N/A	N/A	23,657,525	28,822,480
	Independent Franchise Partners Globl	Limited Partnership	N/A	N/A	N/A	N/A	115,197,415	137,221,056
	Invesco Private Credit Opp Fund	Limited Partnership	N/A	N/A	N/A	N/A	55,705,038	62,881,483
	Kayne Senior Credit V ERISA Feeder Fund, LP	Limited Partnership	N/A	N/A	N/A	N/A	9,000,000	8,886,699
	Kayne Private Energy Income III LP	Limited Partnership	N/A	N/A	N/A	N/A	2,500,000	2,701,696
	King Street Global Drawdown Fund II	Limited Partnership	N/A	N/A	N/A	N/A	14,173,377	14,481,457
	M.C. Credit Fund Ss	Limited Partnership	N/A	N/A	N/A	N/A	52,703,599	53,301,606
	Mesrow Financial Pe Fd VIII-A	Limited Partnership	N/A	N/A	N/A	N/A	33,785,388	34,691,472
	Mesrow Financial Pe FS VIII-B	Limited Partnership	N/A	N/A	N/A	N/A	24,166,646	24,490,729
	Pathway Private Equity Fd Inv 10	Limited Partnership	N/A	N/A	N/A	N/A	25,731,033	26,831,011
	Pemberton Evergreen Alternative Credit Fund L.P.	Limited Partnership	N/A	N/A	N/A	N/A	12,812,473	14,121,827
	Private Equity Core Fund XI OS	Limited Partnership	N/A	N/A	N/A	N/A	3,390,354	3,508,173
	Schroder Taft Hartley Income Fund	Limited Partnership	N/A	N/A	N/A	N/A	68,177,069	82,132,418
	Schroders Cap Taft-Hartley Ventures S.C.S	Limited Partnership	N/A	N/A	N/A	N/A	7,619,255	7,566,127
	Siguler Guff Small Business Credit Opportunities Fund III (F) Holdings,	Limited Partnership	N/A	N/A	N/A	N/A	5,128,011	5,060,264
	Siguler Guff Small Buyout Opp Fund V	Limited Partnership	N/A	N/A	N/A	N/A	15,510,871	15,791,882
	Star America Infrast Fd II Parallel	Limited Partnership	N/A	N/A	N/A	N/A	8,905,562	8,295,335
	Ulico Infrastructure Tax-Exempt Fd	Limited Partnership	N/A	N/A	N/A	N/A	48,411,480	54,177,498
	Vista Equity Partners VIII-A	Limited Partnership	N/A	N/A	N/A	N/A	3,575,358	3,735,802
	WCM Focused Intl Growth Fd	Limited Partnership	N/A	N/A	N/A	N/A	124,912,239	134,774,113
	Total limited partnerships						918,125,715	1,009,067,041
Pooled separate account								
	Ulico Separate Account J	Pooled Separate Account	N/A	N/A	N/A	N/A	73,446,132	81,560,474
	Total pooled separate account						73,446,132	81,560,474
Real estate title-holding corporations								
	130 North Brand Blvd	Real Estate	N/A	N/A	N/A	N/A	15,019,630	15,019,630
	17909 Soledad Canyon Corp	Real Estate	N/A	N/A	N/A	N/A	9,019	9,019
	282 Harbor Drive Corp	Real Estate	N/A	N/A	N/A	N/A	7,047,113	7,047,113
	35-800 Bob Hope LLC	Real Estate	N/A	N/A	N/A	N/A	20,884,577	20,884,577
	4022 Chino Hills Pkwy, Inc	Real Estate	N/A	N/A	N/A	N/A	765	765
	4985 Hallmark Parkway Inc	Real Estate	N/A	N/A	N/A	N/A	10,757,045	10,757,045
	6510 General Drive Corp	Real Estate	N/A	N/A	N/A	N/A	33,945,110	33,945,110
	Bellam Blvd 330 LLC	Real Estate	N/A	N/A	N/A	N/A	15,227,747	15,227,747
	Canyon Springs Marketplace Corp	Real Estate	N/A	N/A	N/A	N/A	127,436,220	127,436,220
	Canyon Springs Marketplace No Corp	Real Estate	N/A	N/A	N/A	N/A	40,392,214	40,392,214
	Copia Lending LLC	Real Estate	N/A	N/A	N/A	N/A	143,427,540	143,427,540
	Enchanted Hills Blvd 3575	Real Estate	N/A	N/A	N/A	N/A	45,249,448	45,249,448
	Executive Ridge 3210 Corporation	Real Estate	N/A	N/A	N/A	N/A	17,113,196	17,113,196
	Kuakini Highway 75-6099 Corp	Real Estate	N/A	N/A	N/A	N/A	2,441,733	2,441,733
	N. Indian Canyon Drive 572	Real Estate	N/A	N/A	N/A	N/A	11,173,455	11,173,455
	North Highland Avenue 1233 Corp	Real Estate	N/A	N/A	N/A	N/A	41,144,595	41,144,595
	Ocean Ranch Boulevard 3605 Corp	Real Estate	N/A	N/A	N/A	N/A	22,426,597	22,426,597
	Palomar RD San Diego	Real Estate	N/A	N/A	N/A	N/A	57,334,920	57,334,920
	Parkridge Avenue 517 Corp	Real Estate	N/A	N/A	N/A	N/A	16,729,774	16,729,774
	River Crest Drive LLC	Real Estate	N/A	N/A	N/A	N/A	2,953,325	2,953,325
	Wakaloa Mauka Land Corporation	Real Estate	N/A	N/A	N/A	N/A	32,674,155	32,674,155
	West Tasman Drive 10 Corp	Real Estate	N/A	N/A	N/A	N/A	32,424,935	32,424,935
	Total real estate title-holding corporations						695,813,113	695,813,113
Total assets (held at end of year)							\$ 3,117,743,649	\$ 3,456,382,010

2024 Schedule MB, Line 8b(2) – Schedule of Active Participant Data

Measurement Date: January 1, 2024

[Form 5500 Sch. MB, Line 8b(2)]

Years of Credited Service

Age	Stat	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	Total
Under 25	Count	-	1,057	144	-	-	-	-	-	-	-	1,201
	Avg Ben		\$295	\$868								\$364
25 - 29	Count	-	1,360	718	149	4	-	-	-	-	-	2,231
	Avg Ben		\$336	\$978	\$1,516							\$624
30 - 34	Count	-	1,341	1,111	456	121	16	-	-	-	-	3,045
	Avg Ben		\$340	\$1,022	\$1,619	\$2,138						\$864
35 - 39	Count	-	1,020	948	495	197	150	68	2	-	-	2,880
	Avg Ben		\$355	\$1,046	\$1,611	\$2,155	\$2,711	\$3,099				\$1,111
40 - 44	Count	-	1,016	771	485	271	221	181	76	10	-	3,031
	Avg Ben		\$311	\$1,012	\$1,570	\$2,158	\$2,741	\$3,126	\$3,505			\$1,294
45 - 49	Count	-	616	603	405	250	247	224	147	67	15	2,574
	Avg Ben		\$356	\$1,050	\$1,582	\$2,214	\$2,693	\$3,157	\$3,619	\$3,792		\$1,659
50 - 54	Count	-	419	447	367	233	225	229	144	86	80	2,230
	Avg Ben		\$366	\$1,065	\$1,501	\$2,119	\$2,693	\$3,041	\$3,616	\$4,031	\$4,173	\$1,873
55 - 59	Count	-	324	375	316	207	202	208	158	104	180	2,074
	Avg Ben		\$369	\$1,067	\$1,509	\$2,147	\$2,638	\$3,058	\$3,490	\$3,801	\$4,250	\$2,084
60 - 64	Count	-	177	192	188	139	109	108	92	52	141	1,198
	Avg Ben		\$309	\$1,035	\$1,514	\$2,018	\$2,573	\$2,962	\$3,424	\$3,667	\$4,121	\$2,092
65 - 69	Count	-	64	61	42	24	19	11	12	4	35	272
	Avg Ben		\$305	\$993	\$1,526	\$1,982					\$3,714	\$1,592
70 +	Count	-	15	8	4	2	2	2	2	1	11	47
	Avg Ben											\$1,593
Total	Count	-	7,409	5,378	2,907	1,448	1,191	1,031	633	324	462	20,783
	Avg Ben		\$334	\$1,025	\$1,563	\$2,141	\$2,666	\$3,073	\$3,524	\$3,836	\$4,149	\$1,317

Stat Description:

- Count: Number of active participants as of the valuation date
- Avg Ben: The average accrued monthly benefit for active participants as of the valuation date

Notes

- All active participants included in the valuation worked at least 300 hours during the prior year and have at least one year of Credited Service.

2024 Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases

Charges

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2024		Annual Payment
				Period	Balance	
Amendment	1/1/1995	30.00	Not Available	1.00	\$ 9,923	\$ 9,923
Amendment	1/1/1996	30.00	Not Available	2.00	269,997	139,564
Amendment	1/1/1998	30.00	Not Available	4.00	13,126,347	3,621,744
Amendment	1/1/1999	30.00	Not Available	5.00	2,204,606	502,507
Assumption	1/1/1999	30.00	Not Available	5.00	5,999,677	1,367,538
Amendment	1/1/2000	30.00	Not Available	6.00	84,220,405	16,513,165
Assumption	1/1/2003	30.00	Not Available	9.00	1,534,536	220,122
Amendment	1/1/2003	30.00	Not Available	9.00	3,650,778	523,687
Amendment	1/1/2007	30.00	32,717,713	13.00	22,404,896	2,505,387
ENIL (2008)	1/1/2009	29.00	194,403,241	14.00	140,457,156	15,009,874
ENIL (2008)	1/1/2010	28.00	45,676,027	14.00	33,351,244	3,564,061
ENIL (2008)	1/1/2011	27.00	45,752,861	14.00	33,792,755	3,611,244
ENIL (2008)	1/1/2012	26.00	31,249,732	14.00	23,370,689	2,497,496
Exper Loss	1/1/2012	15.00	140,909,050	3.00	41,253,586	14,691,353
Assumption	1/1/2013	15.00	49,751,740	4.00	18,762,785	5,176,918
Exper Loss	1/1/2015	15.00	68,913,224	6.00	36,433,575	7,143,561
Exper Loss	1/1/2016	15.00	91,229,181	7.00	54,433,973	9,439,625
Exper Loss	1/1/2017	15.00	57,473,550	8.00	37,929,124	5,936,360
Exper Loss	1/1/2018	15.00	50,915,185	9.00	36,598,790	5,249,925
Amendment	1/1/2018	15.00	11,465,767	9.00	8,241,808	1,182,249
Exper Loss	1/1/2019	15.00	75,563,110	10.00	58,456,591	7,778,415
Assumption	1/1/2019	15.00	36,822,587	10.00	28,486,425	3,790,492
Exper Loss	1/1/2020	15.00	25,691,685	11.00	21,185,532	2,640,409
Assumption	1/1/2021	15.00	145,280,027	12.00	126,693,519	14,907,445
Exper Loss	1/1/2023	15.00	131,609,579	14.00	126,372,225	13,504,696
Exper Loss	1/1/2024	15.00	44,714,554	15.00	44,714,554	4,588,241
Total Charges					\$1,003,955,496	\$ 146,116,001

2024 Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases

Credits

[Schedule MB, Line 9h]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2024		Annual Payment
				Period	Balance	
Assumption	1/1/2005	30.00	Not Available	11.00	\$ 2,525,926	\$ 314,813
Exper Gain	1/1/2010	15.00	89,913,602	1.00	9,413,210	9,413,210
Exper Gain	1/1/2011	15.00	81,627,467	2.00	16,497,910	8,527,904
Exper Gain	1/1/2013	15.00	41,573,505	4.00	15,678,544	4,325,931
Exper Gain	1/1/2014	15.00	27,236,541	5.00	12,409,852	2,828,643
Exper Gain	1/1/2021	15.00	20,472,548	12.00	17,853,377	2,100,725
Exper Gain	1/1/2022	15.00	68,867,463	13.00	63,194,514	7,066,614
Total Credits					\$ 137,573,333	\$ 34,577,840
Net Total					\$ 866,382,163	\$ 111,538,161

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL (2008)	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the actuarial cost method or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit base

2024 Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

The following change in the actuarial assumptions and methods has been made since the last valuation:

- The operating expense assumption for the 2024 Plan Year was increased to \$6,500,000, from \$5,500,000 assumed for 2023.

The assumption change was made to more closely reflect recent and anticipated experience.

2024 Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

<i>Plan Name</i>	Construction Laborers Pension Trust for Southern California
<i>Plan Sponsor</i>	Board of Trustees, Construction Laborers Pension Trust
<i>EIN / PN</i>	43-6159056 / 001

While it is important that the overall assumptions be reasonable, we select each valuation assumption as reasonable in light of this plan’s provisions and characteristics. We have chosen the assumptions after reviewing recent plan experience and anticipated plan experience, and applying professional judgment, as described below.

Interest Rates 7.00% per annum, compounded annually, net of investment expense for determining costs and liabilities.

This interest rate assumption, used for purposes of the ERISA funding valuation and ASC 960 accounting disclosure, is a reasonable estimate of the net investment return for the Plan assets over the long term. This assumption was developed based on our professional judgment, the investment policy and asset allocation for the Plan (as set by the plan sponsor) and considers the results of the current and past editions of the Survey of Capital Market Assumptions by Horizon Actuarial Services, LLC.

The highest rate within the IRS allowable range for Current Liability, which is 3.29% per annum as of January 1, 2024.

2024 Schedule MB, Line 6
Statement of Actuarial Assumptions/Methods

Retirement Age

Active participant average weighted retirement age: 62.33

Retirement Rates

Plan III-Eligible		Non-Plan III-Eligible	
Age	Percent Retiring	Age	Percent Retiring
45-55	9.0%		
56	10.0%	55-59	2.0%
57-60	12.0%	60	5.0%
61	20.0%	61	10.0%
62	30.0%	62	30.0%
63	25.0%	63	25.0%
64	20.0%	64	20.0%
65-66	30.0%	65-66	30.0%
67-69	20.0%	67-69	20.0%
70+	100.0%	70+	100.0%

Inactive vested participants: Age 65 if less than 15 years of credited service; age 62 if 15-24 years; current age if 25 or more years.

Operating Expenses

Expenses are assumed to be \$6,500,000 per year, payable monthly, for the year beginning January 1, 2024 (\$5,500,000 was assumed for the year beginning January 1, 2023). Investment manager fees are not included in assumed operating expenses. This assumption is selected based on a review of recent years’ operating expenses and anticipated future expenses.

Hours Worked

For the purpose of projecting future benefit accruals, it is assumed that each active participant will work the same number of hours per year as worked during the plan year preceding the valuation date (same as for the prior valuation).

Contribution Income

28,000,000 hours are assumed worked each year at an average contribution rate of \$6.62 per hour (28,000,000 hours at \$6.50 were assumed for the prior valuation).

2024 Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

**Active
Participant**

Non-retired employees who had at least one year of Credited Service and worked at least 300 hours during the plan year ended December 31, 2023, and had not retired as of January 1, 2024.

**Non-Disabled
Mortality**

The current valuation uses the 2018 version of the RP-2014 mortality tables (separate for males and females, and by annuitant/non-annuitant status), with blue collar adjustment, and improvement projected to 2021 using Scale MP-2018, same as the prior valuation.

The non-disabled mortality assumption including future improvement was chosen based on a review of standard mortality tables and projection scales, historical and current demographic data, and reflecting anticipated future experience and professional judgement.

For determining the RPA '94 current liability, the mortality tables prescribed by the PPA were used.

**Disabled
Mortality**

The current valuation uses the 2018 version of the RP-2014 disabled retiree mortality table (separate for males and females), with improvement projected to 2021 using Scale MP-2018, same as the prior valuation.

The disabled mortality assumption was chosen based on a review of standard mortality tables and projection scales, historical and current demographic data, and reflecting anticipated future experience and professional judgment.

For determining the RPA '94 current liability, the mortality tables prescribed by the PPA were used.

2024 Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Disability Rates Illustrations of the annual rates of disablement are shown in the table below for selected ages (the same rates are used for males and females):

Representative Disability Rates

Age	Disability Rates
20	0.09%
25	0.13%
30	0.17%
35	0.22%
40	0.33%
45	0.54%
50	0.91%
55	1.51%
60	2.44%

Withdrawal Illustrations of the annual rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below for selected ages:

Age	Withdrawal Rates
20	15.00%
25	15.00%
30	12.00%
35	11.00%
40	9.00%
45	9.00%
50	9.00%
55	9.00%
60	9.00%

Withdrawal rates above are representative; different rates may apply between sample ages shown above. Withdrawal rates are not applied upon early retirement eligibility.

Reemployment It is assumed that participants will not be reemployed following a break in service.

2024 Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

<i>Form of Payment</i>	55% of the participants will elect the Joint and Survivor option at retirement.
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<i>Marriage</i>	75% of non-retired participants are assumed to be married.
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<i>Spouse Ages</i>	Spouse of a male participant is 4 years younger than the participant.
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<i>Cost Method</i>	The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants; however, the sum of the individual normal costs is then adjusted by the ratio of the assumed contributory hours for the coming year to the total actual contributory hours for the prior year.
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<i>Asset Valuation Method</i>	The actuarial value of assets equals the market value of assets less unrecognized gains and losses in each of the last five years. Each year, an asset gain or loss is calculated as the difference between the assumed market value of assets (assuming interest at the valuation interest rate) and the actual market value of assets. The asset gain or loss is amortized at the valuation interest rate over five years. The actuarial value is further adjusted, if necessary, to be within 10% of the market value.
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<i>Participant Data</i>	Actuarial valuation was prepared based on data files for active, retired and inactive vested participants furnished by Pacific Southwest Administrators.
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2024 Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

***Missing or
Incomplete
Participant
Data***

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

***Financial
Information***

Financial information was obtained from the audited financial statements provided by the auditor.

***Nature of
Actuarial
Calculations***

The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately. A range of results different from those presented in this report could also be considered reasonable.

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

***Unfunded
Vested Benefits
for Employer
Withdrawals***

For liabilities up to the market value of assets, the interest assumption is the rates described in Appendix B to Part 4044 of CFR Title 29 for the December preceding the valuation date, plus 1.00%. For liabilities in excess of the market value of assets, the plan funding interest rate is used. The operating expense assumptions described in Appendix C of Part 4044 is applied to that portion of the liability calculated using the Appendix B interest assumptions.

2024 Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

<i>Future Benefit Accruals</i>	Prior year hours per active participant for determining credited service and benefit accruals.
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<i>Reciprocal Agreement</i>	Normal Cost and active participant accrued liabilities for retirement are increased 1.5% to reflect the cost of prior reciprocal agreements.
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<i>Exclusion of Inactive Vested Participants</i>	Inactive vested (non-retired) participants over age 70 are excluded from the valuation.
---	---

<i>Change in Method</i>	There were no method changes since the prior valuation.
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<i>Changes in Assumptions</i>	The following change in the actuarial assumptions has been made since the last valuation: • The operating expense assumption for the 2024 Plan Year was increased to \$6,500,000, from \$5,500,000 assumed for 2023.
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<i>Justification for Changes in Assumptions</i>	The assumption change was made to more closely reflect recent and anticipated experience.
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2024 Schedule MB – Statement by Enrolled Actuary

Plan Sponsor:	Board of Trustees, Construction Laborers Pension Trust for Southern California
EIN / PN:	43-6159056 / 001
Valuation Date:	January 1, 2024
Plan Name:	Construction Laborers Pension Trust for Southern California
Enrolled Actuary:	Johnny Hong
Enrollment Number:	23-07821

The actuarial assumptions and methods, in combination, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule MB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the plan's auditor. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amount of contributions shown in Line 3 of Schedule MB was listed in reliance on information provided by the plan's auditor.

Attached as separate exhibits are:

- Line 3(d) – Withdrawal Liability Amounts
- Line 6 – Statement of Actuarial Assumptions/Methods
- Line 6 – Summary of Plan Provisions
- Line 6f(1) – Description of Withdrawal Liability Interest Rate
- Line 8b(1) – Schedule of Projection of Expected Benefit Payments
- Line 8b(2) – Schedule of Active Participant Data
- Line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments
- Lines 9c and 9h – Schedule of Funding Standard Account Bases
- Line 11 – Justification for Change in Actuarial Assumptions

2024 Schedule MB, Line 6f(1)

Description of Withdrawal Liability Interest Rate

Schedule MB, line 6f(1) – Description of Withdrawal Liability Interest Rate

For liabilities up to the market value of assets, the interest assumption is the rates described in Appendix B to Part 4044 of CFR Title 29 for the December preceding the valuation date, plus 1.00% (for the December 31, 2023 measurement date, 6.06% for 20 years and 5.37% beyond was used). For liabilities in excess of the market value of assets, the plan funding interest rate is used. The operating expense assumptions described in Appendix C of Part 4044 is applied to that portion of the liability calculated using the Appendix B interest assumptions.

2024 Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments

Measurement Date: January 1, 2024

[Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning January 1	Expected Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2024	11,550,586	7,374,311	164,611,043	183,535,940
2025	22,847,472	9,173,479	160,148,179	192,169,130
2026	33,905,459	11,157,839	155,616,630	200,679,928
2027	45,005,022	12,862,062	150,933,060	208,800,144
2028	55,821,661	14,734,841	146,030,034	216,586,536
2029	66,072,152	16,537,847	141,085,962	223,695,961
2030	76,170,623	18,533,396	136,054,644	230,758,663
2031	85,420,312	20,194,386	130,927,692	236,542,390
2032	94,208,175	21,907,952	125,735,119	241,851,246
2033	102,396,165	23,521,685	120,466,525	246,384,375
2034	110,005,655	25,097,734	115,163,144	250,266,533
2035	117,147,765	26,659,384	109,774,854	253,582,003
2036	123,588,890	27,764,949	104,314,637	255,668,476
2037	129,526,091	29,099,900	98,813,539	257,439,530
2038	135,327,592	30,382,840	93,326,091	259,036,523
2039	140,766,376	31,518,122	87,781,445	260,065,943
2040	145,522,919	32,347,713	82,251,615	260,122,247
2041	149,970,237	33,197,368	76,758,699	259,926,304
2042	154,115,073	34,036,854	71,305,605	259,457,532
2043	158,028,697	34,833,425	65,928,359	258,790,481
2044	161,137,646	35,367,101	60,655,799	257,160,546
2045	164,115,977	35,815,861	55,506,126	255,437,964
2046	166,556,506	36,106,397	50,509,872	253,172,775
2047	168,024,055	36,397,981	45,693,605	250,115,641
2048	169,371,907	36,544,661	41,082,835	246,999,403

2024 Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments

Measurement Date: January 1, 2024

[Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning January 1	Expected Benefit Payments			
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2049	169,780,424	36,425,490	36,708,330	242,914,244
2050	169,337,703	36,343,117	32,576,597	238,257,417
2051	168,584,527	36,302,370	28,711,600	233,598,497
2052	167,423,239	35,891,205	25,127,411	228,441,855
2053	165,718,903	35,317,531	21,832,283	222,868,717
2054	163,514,701	34,512,237	18,830,816	216,857,754
2055	161,236,431	33,590,473	16,122,138	210,949,042
2056	158,503,380	32,396,967	13,700,502	204,600,849
2057	155,261,698	31,228,802	11,553,410	198,043,910
2058	151,366,642	29,946,192	9,670,603	190,983,437
2059	147,142,850	28,587,370	8,034,686	183,764,906
2060	142,373,132	27,125,043	6,625,245	176,123,420
2061	137,130,960	25,663,686	5,423,939	168,218,585
2062	131,352,326	24,130,949	4,408,789	159,892,064
2063	125,536,996	22,565,497	3,557,520	151,660,013
2064	119,422,043	21,092,910	2,850,869	143,365,822
2065	113,202,655	19,585,970	2,268,613	135,057,238
2066	106,772,123	18,128,024	1,793,863	126,694,010
2067	100,215,438	16,721,565	1,407,849	118,344,852
2068	93,693,239	15,368,601	1,098,141	110,159,981
2069	87,245,274	14,070,787	851,803	102,167,864
2070	80,923,605	12,829,590	656,371	94,409,566
2071	74,798,194	11,646,367	503,679	86,948,240
2072	68,890,771	10,522,350	385,104	79,798,225
2073	63,212,213	9,458,657	293,458	72,964,328

Notes

- Expected benefit payments assume no additional accruals, no future new entrants to the Plan, and experience consistent with the valuation assumptions set forth herein.

2024 Schedule MB, Line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$185,360,000	\$0	\$185,360,000
2025	\$185,360,000	\$0	\$185,360,000
2026	\$185,360,000	\$0	\$185,360,000
2027	\$185,360,000	\$0	\$185,360,000
2028	\$185,360,000	\$0	\$185,360,000
2029	\$185,360,000	\$0	\$185,360,000
2030	\$185,360,000	\$0	\$185,360,000
2031	\$185,360,000	\$0	\$185,360,000
2032	\$185,360,000	\$0	\$185,360,000
2033	\$185,360,000	\$0	\$185,360,000

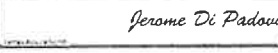
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the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

Part II	Basic Plan Information - enter all requested information
1a	Name of plan CONSTRUCTION LABORERS PENSION TRUST FUND FOR SOUTHERN CALIFORNIA
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 06/15/1962
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, CONSTRUCTION LABORERS PENSION TRU 1123 PARK VIEW DRIVE, STE 200 COVINA CA 91724
2b	Employer Identification Number (EIN) 43-6159056
2c	Plan Sponsor's telephone number 626-279-3000
2d	Business code (see instructions) 237990

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		10/10/2025	JON P PRECIADO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/08/2025	JEROME DI PADOVA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
--	---

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
--	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	40,642
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	23,933
a(2) Total number of active participants at the end of the plan year	6a(2)	25,831
b Retired or separated participants receiving benefits	6b	9,052
c Other retired or separated participants entitled to future benefits	6c	5,728
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	40,611
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	1,832
f Total. Add lines 6d and 6e	6f	42,443
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	1,738

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)	9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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



CONSTRUCTION LABORERS PENSION TRUST FOR SOUTHERN CALIFORNIA

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2024

Form 5500, Part IV, Schedule H, Line 4j

E.I.N. 43-6159056
Plan No. 001

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Purchases</u>								
N/A	First American Govt Oblig Fund Cl Z	\$ 211,164,707	N/A	N/A	N/A	\$ 211,164,707	\$ 211,164,707	\$ -
N/A	US Bank Money Market	197,132,036	N/A	N/A	N/A	197,132,036	197,132,036	-
<u>Sales</u>								
N/A	First American Govt Oblig Fund Cl Z	N/A	\$ 206,029,548	N/A	N/A	206,029,548	206,029,548	-
N/A	US Bank Money Market	N/A	196,465,825	N/A	N/A	196,465,825	196,465,825	-

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u> ▶ Round off amounts to nearest dollar. ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan <u>Construction Laborers Pension Trust for Southern California</u>		B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Board of Trustees, Construction Laborers Pension Trust</u>		D Employer Identification Number (EIN) <u>43-6159056</u>
E Type of plan: (1) ☒ Multemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
b Assets		
(1) Current value of assets	1b(1)	3,296,600,189
(2) Actuarial value of assets for funding standard account	1b(2)	3,424,550,969
c (1) Accrued liability for plan using immediate gain methods		
(2) Information for plans using spread gain methods:	1c(1)	3,239,684,222
(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)	3,239,684,222
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)	6,002,895,207
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	290,646,679
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	193,277,121
(3) Expected plan disbursements for the plan year	1d(3)	190,035,940
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE	[Signature] Signature of actuary	10/2/2025 Date 2307821
Johnny Hong Type or print name of actuary Horizon Actuarial Services, LLC Firm name 5200 Lankershim Blvd, Suite 740 North Hollywood CA 91601 Address of the firm		Most recent enrollment number 818-691-2016 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 ☐ For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule MB (Form 5500) 2024 v. 240311		

a Current value of assets (see instructions)

c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....	2c	54.91 %
--	-----------	---------

(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
	248,987,326				
Totals ▶			3(b)	248,987,326	3(c)
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	105.7 %
--	----	---------

b. Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).	4b	N
--	----	---

If entered code is "N," go to line 5

* For contract status "Off" (i.e. status as critical and declining status, does line 1(c) reflect any benefit reductions for the first time

d. If the plan is in critical status or critical and declining status, does line 1(c) reflect any _____ ☐ Yes ☐ No
(see instructions)?

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

* Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to

• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here: _____

Nettler projected to emerge from earlier studies that indicated that the

a ☐ Attained age normal b ☐ Entry age normal c ☒ Accrued benefit (unit credit) d ☐ Aggregate

f ☐ Frozen initial liability; **g** ☐ Individual level premium; **a** ☐ Individual aggregate; **b** ☐ Shortfall

☐ Other (specify): _____

Line 3(a): Contributions were made throughout the year.

Line 3(a): Contributions were made throughout the year.

- 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
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
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)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	12.9 %
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)	6,267,283
(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	44,714,554	4,588,241

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**

116,034,666

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**9c(1)**

Outstanding balance

1,003,955,496

146,116,001

(2) Funding waivers**9c(2)**

0

0

(3) Certain bases for which the amortization period has been extended**9c(3)**

0

0

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

18,350,547

e Total charges. Add lines 9a through 9d**9e**

280,501,214

Credits to funding standard account:**f** Prior year credit balance, if any**9f**

1,051,248,910

g Employer contributions. Total from column (b) of line 3**9g**

248,987,326

h Amortization credits as of valuation date**9h**

Outstanding balance

137,573,333

34,577,840

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

83,270,003

j Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**9j(1)**

1,188,093,342

(2) "RPA '94" override (90% current liability FFL)**9j(2)**

2,208,986,218

(3) FFL credit**9j(3)**

0

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

0

(2) Other credits**9k(2)**

0

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

1,418,084,079

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

1,137,582,865

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