

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

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

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

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

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

special extension (enter description)

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

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

<p><b>1a</b> Name of plan <u>SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES SOUTHERN CALIFORNIA PLASTERING INSTITUTE</u> <u>PENSION TRUST FUND</u></p> <p><u>1325 NORTH GRAND AVENUE</u> <u>SUITE 200</u> <u>COVINA, CA 91724</u></p>	<p><b>1c</b> Effective date of plan <u>05/01/1958</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>51-6052141</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>626-732-2152</u></p> <p><b>2d</b> Business code (see instructions) <u>238300</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/13/2025	CHRISTIAN BETANCOURT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1334
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	482
	<b>6a(2)</b>	425
	<b>6b</b>	478
	<b>6c</b>	203
	<b>6d</b>	1106
	<b>6e</b>	192
	<b>6f</b>	1298
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	123

**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:

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

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

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p><b>A</b> Name of plan <span style="color: blue;">SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND</span></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><span style="color: blue;">001</span></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <span style="color: blue;">BOARD OF TRUSTEES SOUTHERN CALIFORNIA PLASTERING INSTITUTE</span></p>	<p><b>D</b> Employer Identification Number (EIN) <span style="color: blue;">51-6052141</span></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
THE UNION LABOR LIFE INSURANCE CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA01242		01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
1691	15734

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

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

ULLICO INVESTMENT CO., LLC 8403 COLESVILLE RD, 13TH FLOOR  
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1691			0

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

THE UNION LABOR LIFE INSURANCE CO. 8403 COLESVILLE RD, 13TH FLOOR  
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	15734		7

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> 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.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	2920721

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> 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 ▶	<b>6d</b>	

**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>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	<b>7c(6)</b>	
(6) Total additions .....	<b>7c(6)</b>	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	<b>7e(5)</b>	
(5) Total deductions .....	<b>7e(5)</b>	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	

**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:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</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. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  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).  <b>► File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 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.

<b>A</b> Name of plan <u>SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND</u>	<b>B</b> Three-digit plan number (PN) ► <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES SOUTHERN CALIFORNIA PLASTERING INSTITUTE</u>	<b>D</b> Employer Identification Number (EIN) <u>51-6052141</u>

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

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

<b>b</b> Assets	
(1) Current value of assets .....	<b>1b(1)</b> <u>91655892</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b> <u>96694398</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b> <u>99408437</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b> <u>99408437</u>
<b>d</b> Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>
(2) "RPA '94" information:	
(a) Current liability .....	<b>1d(2)(a)</b> <u>165660286</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b> <u>5148439</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b> <u>7783211</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b> <u>7641541</u>

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

<b>SIGN HERE</b>  <u>KATHLEEN CODA</u> Type or print name of actuary  <u>HORIZON ACTUARIAL SERVICES, LLC</u> Firm name  <u>5200 LANKERSHIM BLVD, SUITE 740</u> <u>NORTH HOLLYWOOD, CA 91601</u> Address of the firm	<u>09/24/2025</u> Date  <u>23-06220</u> Most recent enrollment number  <u>818-691-2006</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	91655892
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	669	85927477
<b>(2)</b> For terminated vested participants .....	183	22094627
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		3363176
<b>(b)</b> Vested benefits .....		54275006
<b>(c)</b> Total active .....	482	57638182
<b>(4)</b> Total .....	1334	165660286
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	55.32 %

**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	
	7052383	0				
			<b>Totals ▶</b>	<b>3(b)</b>	7052383	
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(c)</b>	0
					<b>3(d)</b>	0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	97.2 %
<b>b</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 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

**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):

<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>	
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>m</b> 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 .....	<b>5m</b>	

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.29 %
	Pre-retirement	Post-retirement
<b>b</b> Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	9 9
<b>(2)</b> Females .....	<b>6c(2)</b>	9F 9F
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.00 % 7.00 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	7.00 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	5.8 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	12.2 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	626728
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2475450	254010

**8 Miscellaneous information:**

<b>a</b> 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 .....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	<b>8d(2)</b>	
<b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(4)</b> 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)) .....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>e</b> 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). ....	<b>8e</b>	

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	4313972

**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	
<b>9c(1)</b>	34549678	4249910
<b>9c(2)</b>	0	0
<b>9c(3)</b>	0	0

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

<b>9d</b>	599472
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**e** Total charges. Add lines 9a through 9d.....

<b>9e</b>	9163354
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**Credits to funding standard account:**

**f** Prior year credit balance, if any.....

<b>9f</b>	25510237
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**g** Employer contributions. Total from column (b) of line 3.....

<b>9g</b>	7052383
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**h** Amortization credits as of valuation date.....

	Outstanding balance	
<b>9h</b>	6325402	2090872

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

<b>9i</b>	2178911
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**j** Full funding limitation (FFL) and credits:

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

<b>9j(1)</b>	40185191	
<b>9j(2)</b>	56202512	
<b>9j(3)</b>		0

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

<b>9k(1)</b>	0
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**(2)** Other credits .....

<b>9k(2)</b>	0
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**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....

<b>9l</b>	36832403
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**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....

<b>9m</b>	27669049
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**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....

<b>9n</b>	
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**o** Current year's accumulated reconciliation account:

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

<b>9o(1)</b>	0
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(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date .....

<b>9o(2)(a)</b>	0
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(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....

<b>9o(2)(b)</b>	0
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(3) Total as of valuation date.....

<b>9o(3)</b>	0
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**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

<b>10</b>	
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**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....

Yes  No

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

<b>A</b> Name of plan <b>SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES SOUTHERN CALIFORNIA PLASTERING INSTITUTE</b>	<b>D</b> Employer Identification Number (EIN) <b>51-6052141</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

**BEACH POINT CAPITAL MGMT, LP**

**80-0242162**

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

**GLOBAL TRUST COMPANY**

**26-3761443**

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

**THE UNION LABOR LIFE INSURANCE CO.**

**13-1423090**

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

**RELIANCE TRUST CO.**

**58-1428634**

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

GQG PARTNERS

450 EAST LAS OLAS BLVD  
SUITE 750  
FORT LAUDERDALE, FL 33301

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

AMERIPRISE TRUST COMPANY

41-6219335

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

SKY HARBOR CAPITAL MGMT, LLC

45-3058471

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

U.S. BANCORP ASSET MGMT, INC.

41-2003732

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

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

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

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

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

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

ZENITH AMERICAN SOLUTIONS

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 10 38 50	NONE	322043	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

HORIZON ACTUARIAL SERVICES, LLC

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 17 50	NONE	115977	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BERRY & CO., CPA'S LTD

88-0400174

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	94059	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

AMERICAN REALTY ADVISORS, LLC

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	92177	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MEKETA INVESTMENT GROUP, INC

04-2659023

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 27 50	NONE	90750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WOHLNER KAPLON CUTLER HALFORD ET AL

83-2856417

(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	74362	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ULLICO INVESTMENT ADVISORS INC.

52-6435649

(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	57557	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

U.S. BANK, N.A.

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50 72	NONE	51887	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AMALGAMATED BANK

13-4920330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 51 52	NONE	13840	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

**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
AMALGAMATED BANK	19 28 51 52	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DREYFUS GOVERNMENT CASH MGMT FUND  13-3281890	SUB-ADMINISTRATION FEES CALCULATED BASED UPON THE CLIENT'S AVERAGE MONTHLY BALANCE.	

(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.

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES SOUTHERN CALIFORNIA PLASTERING INSTITUTE</u>	<b>D</b> Employer Identification Number (EIN) <u>51-6052141</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLUMBIA TRUST U.S. HIGH YIELD BOND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMERIPRISE TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>87-2111590-067</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2588617</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GQG PARTNERS EMERGING MARKETS EQUIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>RELIANCE TRUST CO.</u>		
<b>c</b> EIN-PN <u>82-6258259-012</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3455995</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW LARGE CAP 500 FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
<b>c</b> EIN-PN <u>13-4920330-009</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>30061486</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PAYDEN &amp; RYGEL COLL INVESTMENT TRST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GLOBAL TRUST CO.</u>		
<b>c</b> EIN-PN <u>37-6667944-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2997510</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ULLICO INFRASTRUCTURE TAX-EXEMPT FD</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>ULLICO INVESTMENT ADVISORS, INC.</u>		
<b>c</b> EIN-PN <u>90-0622302-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3755223</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEPARATE ACCOUNT J OF THE ULLICO</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>THE UNION LABOR LIFE INSURANCE CO.</u>		
<b>c</b> EIN-PN <u>13-1423090-203</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2920721</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES SOUTHERN CALIFORNIA PLASTERING INSTITUTE</b>	<b>D</b> Employer Identification Number (EIN) <b>51-6052141</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	1003481	769699
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	592668	536018
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	1019092	948089
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	293445	238487
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	57086	135762
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	3205268	560886
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	7648440	7617195
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	30858400	39103608
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	2797323	2920721
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	3483400	3755223
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	37856891	40337355
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>	2885689	3164122

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	91701183	100087165
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	45291	92831
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	45291	92831
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	91655892	99994334

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	7052383	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		7052383
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	782	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		782
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	2306023	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		2306023
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-162480	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		6636896
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		94307
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		329231
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		-700559
<b>c</b> Other income .....	<b>2c</b>		332359
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		15888942

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	6606311	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		6606311
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	322043	
(3) Recordkeeping fees .....	<b>2i(3)</b>	57559	
(4) IQPA audit fees .....	<b>2i(4)</b>	36500	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	179893	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	19960	
(7) Actuarial fees .....	<b>2i(7)</b>	115977	
(8) Legal fees .....	<b>2i(8)</b>	74362	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	7854	
(11) Other expenses .....	<b>2i(11)</b>	130041	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		944189
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		7550500

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		8338442
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: BERRY & CO., CPAs LTD

(2) EIN: 88-0400174

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		11477965
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 561522.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES SOUTHERN CALIFORNIA PLASTERING INSTITUTE</u>	<b>D</b> Employer Identification Number (EIN) <u>51-6052141</u>	

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

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

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	0
--	---	---

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

**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.**

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

<b>Part III</b>	<b>Amendments</b>
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**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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer **CASTON INC.**

**b** EIN **27-3045560**

**c** Dollar amount contributed by employer

**883653**

**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 **07** Day **31** 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) **9.84**

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

**a** Name of contributing employer **NEVELL GROUP, INC.**

**b** EIN **22-3892375**

**c** Dollar amount contributed by employer

**755731**

**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 **07** Day **31** 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) **9.84**

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

**a** Name of contributing employer **KEENAN, HOPKINS, SUDER & STOWELL CONTRACTORS, INC.**

**b** EIN **58-2279196**

**c** Dollar amount contributed by employer

**629392**

**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 **07** Day **31** 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) **9.84**

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

**a** Name of contributing employer **SUPERIOR WALL SYSTEMS**

**b** EIN **95-2884849**

**c** Dollar amount contributed by employer

**437250**

**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 **07** Day **31** 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) **9.84**

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

**a** Name of contributing employer **MARTIN BROS/MARCOWALL INC.**

**b** EIN **95-2470316**

**c** Dollar amount contributed by employer

**411703**

**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 **07** Day **31** 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) **9.84**

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

**a** Name of contributing employer **ANNING-JOHNSON COMPANY**

**b** EIN **36-2936794**

**c** Dollar amount contributed by employer

**399566**

**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 **07** Day **31** 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) **9.84**

(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 RAYMOND-SOUTHERN CALIFORNIA, INC.

**b** EIN 95-2029694 **c** Dollar amount contributed by employer 366280

**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 07 Day 31 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) 9.84

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

**a** Name of contributing employer SCHMITT CONTRACTING, INC.

**b** EIN 30-0349842 **c** Dollar amount contributed by employer 241517

**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 07 Day 31 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) 9.84

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

**a** Name of contributing employer ORANGE COUNTY PLASTERING CO., INC.

**b** EIN 95-4535896 **c** Dollar amount contributed by employer 231651

**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 07 Day 31 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) 9.84

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

**a** Name of contributing employer MIRAGE BUILDER INC.

**b** EIN 91-2112296 **c** Dollar amount contributed by employer 208299

**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 07 Day 31 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) 9.84

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	0
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	0
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	0

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	102.46
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	107.12

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: 59.5 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 19.2 %  
 High-Yield Debt: 8.9 % Real Assets: 12.4 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation.....

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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

# **SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND**

## **FINANCIAL STATEMENTS**

DECEMBER 31, 2024 AND 2023

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

**SOUTHERN CALIFORNIA PLASTERING INSTITUTE  
PENSION TRUST FUND**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2024 AND 2023**

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**Board of Trustees  
Southern California Plastering Institute  
Pension Trust Fund**

### **Independent Auditors' Report**

#### **Opinion**

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

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

#### **Basis for Opinion**

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

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

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

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

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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

In performing an audit in accordance with GAAS, we:

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

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

## **Supplemental Schedules Required by ERISA**

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

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

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



Las Vegas, Nevada  
September 25, 2025

# SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND

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

	2024	2023
<b><u>Assets</u></b>		
<b>Investments at fair value (See Notes 5 &amp; 6):</b>		
Cash equivalents	\$ 238,487	\$ 293,445
Mutual funds	40,337,355	37,856,891
Common collective trusts	39,103,608	30,858,400
Pooled separate account	2,920,721	2,797,323
103-12 investment entity	3,755,223	3,483,400
High yield fixed income fund	-	2,400,094
Loan fund	3,088,610	2,810,384
Real estate core property fund	8,389,355	8,586,005
	97,833,359	89,085,942
 <b>Receivables:</b>		
Employer contributions	536,018	592,668
Due from other trusts	433,976	561,392
	969,994	1,154,060
 <b>Other assets:</b>		
Cash	769,699	1,003,481
Prepaid benefits	472,282	436,594
Prepaid expenses	41,831	21,106
	1,283,812	1,461,181
 <b>Total assets</b>	 100,087,165	 91,701,183
 <b><u>Liabilities:</u></b>		
Accounts payable	92,831	45,291
<b>Total liabilities</b>	92,831	45,291
 <b><u>Net assets</u></b>		
<b>Net assets available for benefits</b>	\$ 99,994,334	\$ 91,655,892

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

# SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND

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

	2024	2023
<b>Additions to net assets attributed to:</b>		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 6,197,395	\$ 8,688,375
Alternative funds income distributions	332,360	436,660
Interest and dividend income	2,306,804	1,023,955
Total investment income	8,836,559	10,148,990
Less investment fees	(199,853)	(151,646)
Net investment income	8,636,706	9,997,344
Employer contributions	7,052,383	6,411,915
<b>Total additions</b>	15,689,089	16,409,259
 <b>Deductions from net assets attributed to:</b>		
Pension benefits	6,606,311	6,352,755
Operating expenses:		
Actuarial consultant fees	115,977	105,266
Administrative fees	322,043	311,728
Bond and insurance	-	4,831
Conference expense	7,854	14,274
Legal fees	74,362	63,217
Office expense	80,683	66,779
PBGC insurance	49,358	46,130
Plan audit and contract compliance fees	94,059	73,514
	744,336	685,739
<b>Total deductions</b>	7,350,647	7,038,494
<b>Net increase (decrease) for the year</b>	8,338,442	9,370,765
 <b>Net assets available for benefits:</b>		
Beginning of year	91,655,892	82,285,127
End of year	\$ 99,994,334	\$ 91,655,892

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

# SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

### 1. DESCRIPTION OF THE PLAN

The following brief description of the Southern California Plastering Institute Pension Trust Fund (the "Plan") is provided for general information purposes only. Participants should refer to the Summary Plan Description for more complete information regarding the Plan's provisions.

#### General

The Plan is a defined benefit pension plan covering substantially all participating employees under a collective bargaining agreement (CBA). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was determined to be in compliance with the minimum funding requirements of ERISA as of January 1, 2024.

#### Funding Policy/Contributions

The Plan is funded by contributions based on the hours worked by employees in covered employment according to the specified terms of the CBA. Signatory contractors were required to contribute \$9.84 and \$9.62 as of December 31, 2024 and 2023, respectively, for each hour worked.

#### Pension Benefits

Participants with 5 years of credited service (including at least one hour of covered work) are entitled to monthly pension benefits beginning at regular retirement age 59. The Plan permits early retirement beginning at age 55. The Board of Trustees approved a benefit rate increase to \$11.21 per hour effective for service earned on or after January 1, 2024.

#### Pre-Retirement Death Benefits

To be eligible the participant must have completed 10 years of credited service at date of death and been married to their spouse for at least one year so that the spouse might be eligible for one of the three below. If one or both of these eligibility requirements are not satisfied, the spouse or eligible beneficiaries will be paid according to the third option.

- 1) A monthly benefit equivalent to fifty percent (50%) of the monthly retirement benefit the participant had accrued at the date of death.
- 2) A monthly benefit equivalent to number 1 above, but which shall be actuarially reduced to allow for early commencement of benefits.
- 3) A monthly benefit equal to 100% of the benefit the participant had earned at date of death. The benefit is payable for 24 months. If however, the value of the participant benefit is less than number 1 above, the difference will be paid in a monthly benefit to the spouse commencing at the later of the participant's date of death or the date the participant would have attained normal retirement age and ending upon the spouse's death.

#### Disability Retirement Benefits

A special disability retirement benefit is available for participants who become totally disabled and unemployed. A participant must have worked a minimum of 7,500 covered hours, with at least one hour in the last 24 months preceding retirement and have been in active covered employment at the time of becoming disabled.

#### Agreed-Upon Procedures for Contributions

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

# SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

### 1. DESCRIPTION OF THE PLAN (CONTINUED)

#### Priorities Upon Termination

Although there has been no expressed intent to do so, 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 requirement 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 to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC. Participants may refer to the plan agreement for further information regarding plan terminations.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of Accounting

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

#### Employer Contributions Receivable

These amounts represent contributions due from employers for December or prior hours worked. Most of these contributions were received by the Plan during January. Management believes all contributions receivable are collectible and no allowance for uncollectible accounts has been provided.

#### Benefits

Pension, death and direct benefits payments are expensed when they are paid.

#### Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

#### Investment Valuations and Income Recognition

Investments are reported at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements.

# SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Investment Valuations and Income Recognition (Continued)

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

### 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

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

<b>Actuarial present value of accumulated plan benefits:</b>	<b><u>January 1, 2024</u></b>
Vested benefits:	
Retired participants and beneficiaries	\$ 58,676,084
Inactive vested participants	12,021,479
Active vested participants	<u>26,666,999</u>
Total vested benefits	97,364,562
Non-vested benefits	<u>2,043,875</u>
<b>Total actuarial present value of accumulated plan benefits</b>	<b><u><u>\$ 99,408,437</u></u></b>

# SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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

The following is a schedule of changes in actuarial present value of accumulated plan benefits as of January 1, 2024:

<b>Changes in present value of accumulated plan benefits:</b>	<b><u>January 1, 2024</u></b>
Actuarial present value at end of prior Plan year	
benefits at beginning of year	\$ 95,090,087
Increase (decrease) during the Plan year attributable to:	
Changes to actuarial assumptions	-
Benefits accumulated and actuarial (gains)losses	4,237,145
Interest due to decrease in discount period	6,433,960
Benefits paid	<u>(6,352,755)</u>
Net increase/(decrease)	<u>4,318,350</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 99,408,437</u></u>

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

Some of the significant actuarial assumptions used in the valuation as of January 1, 2024 were as follows:

	<b>January 1, 2024</b>
Net Investment Return	7.00% per annum
RPA '94 Current Liability Interest Rate	3.29%
Operating Expenses (does not include investment management fees)	\$650,000
Future Benefit Accruals	Each active participant will work the same number of hours per year as worked during the plan year preceding the valuation date. Working retirees are assumed to work one-half of the 2023 total working retirees' hours in each future year (same as assumed in the prior valuation).
Rates of Mortality (Funding) - Non-Disabled Mortality	PRI-2012 Blue Collar Tables, separated by gender, and annuitant/non-annuitant status with no future improvement in mortality rates beyond any included in the published table.
Rates of Mortality (Funding) - Disabled Mortality	PRI-2012 Disabled Retiree Tables, separated by gender, with no future improvement in mortality rates beyond any included in the published table.
Weighted Average Retirement Age for Active Participants	59.0

# SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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

The assumed rates of retirement for active participants were as follows:

<u>January 1, 2024</u>	
<u>Rates of Retirement*</u>	
<u>Age</u>	<u>Rate (%)</u>
55	50
56	25
57	25
58	25
59+	100

\*Active Participants

Inactive vested participants are assumed to retire at normal retirement age. For those over age 65, it is assumed that 25% will apply for benefits. Normal retirement age is defined as follows:

- Age 59 if participant is in covered employment after December 31, 1998 or incurs a break in employment after December 31, 1998.
- Normal retirement ages range from 60 to 65 if covered employment ended prior to December 31, 1998.

700,000 hours are assumed to be worked each year at a contribution rate of \$9.62 per hour through August 1, 2024 and \$9.84 per hour thereafter. 750,000 hours were assumed in the January 1, 2023 valuation. No other assumptions or methods were changed.

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.

As of December 31, 2023, the Plan had unfunded vested benefits of \$5,411,365, which will be allocated to employers withdrawing during the Plan year beginning January 1, 2024.

### 4. FEDERAL INCOME TAX STATUS

The Plan obtained its latest determination letter on May 11, 2015, in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The plan has been amended since receiving the determination letter. However, the plan administrator believes that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. The Plan has also received tax exempt status from the State of California under the Revenue and Taxation Code Section 17501.

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

# SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

### 5. INVESTMENTS - FAIR VALUE MEASUREMENTS

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

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

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

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The Plan's assets or liabilities fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Management's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the investment and the state of the marketplace. Although management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

# SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

### 5. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

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

	Assets at Fair Value as of December 31, 2024			Totals
	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	
	Level 1	Level 2	Level 3	
	\$	\$	\$	
Cash equivalents	238,487	-	-	\$ 238,487
Mutual funds	40,337,355	-	-	40,337,355
Total investments in the fair value hierarchy	<u>40,575,842</u>	<u>-</u>	<u>-</u>	40,575,842
Investments measured at NAV as a practical expedient				<u>57,257,517</u>
Total investments at fair value				<u>\$ 97,833,359</u>

	Assets at Fair Value as of December 31, 2023			Totals
	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	
	Level 1	Level 2	Level 3	
	\$	\$	\$	
Cash equivalents	293,445	-	-	\$ 293,445
Mutual funds	37,856,891	-	-	37,856,891
Total investments in the fair value hierarchy	<u>38,150,336</u>	<u>-</u>	<u>-</u>	38,150,336
Investments measured at NAV as a practical expedient				<u>50,935,606</u>
Total investments at fair value				<u>\$ 89,085,942</u>

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

# SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

### 5. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

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

#### Level 1 Measurements

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

Cash equivalents are held in a money market fund. The money market fund has a quoted net asset value that represents the fair value of the fund.

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

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

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

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

Unfunded Commitments and Liquidity Provisions			
Category / Investment	For the year ended December 31, 2024		
	Unfunded Commitments (a)	Redemption Frequency	Redemption Notice Period
<b>Common Collective Trusts - (b)</b>			
Columbia Trust U.S. High Yield Bodn Fund, Inst'l 100	\$0	(c)	(c)
GQG Partners Emerging Markets Equity CIT, CI B	\$0	Daily	Daily (d)
Longview LargeCap 500 Index Fund	\$0	Daily	1 day
Payden & Rygel CIT Emerging Markets Bond Collective Fund - CI MIG	\$0	Daily (e)	1 business day (e)
<b>Pooled Separate Account - (b)</b>			
Separate Account J of the Union Labor Life Insurance Co.	\$0	(f)	(f)
<b>103-12 Investment Entity (b)</b>			
ULLICO Infrastructure Tax-Exempt Fund, LP	\$0	Quarterly (g)	45 days

# SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

### 5. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

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

Unfunded Commitments and Liquidity Provisions (Continued)			
Category / Investment	For the year ended December 31, 2024		
	Unfunded Commitments (a)	Redemption Frequency	Redemption Notice Period
<b><u>Loan Fund</u></b>			
Beach Point Loan Fund (Cayman) Ltd	\$0	(h)	(h)
<b><u>Real Estate Core Property Fund</u></b>			
ARA Core Property Fund, LP	\$0	(i)	10 business days

Additional redemption attributes from the preceding schedule are noted below:

- a) Approximate amount of unfunded commitment
- b) Since the fund/trust filed a 5500 as a Direct Filing Entity with the Department of Labor, an investment strategy is not required to be disclosed.
- c) A notice of redemption received and approved by the Trustee on a valuation date before the close of trading on the New York Stock Exchange is effective on that valuation date. A redemption request received and approved by the Trustee at or after the close of trading on a valuation date is effective on the following valuation date. For complete redemptions, the Trustee requires that a notice of at least three business days be given before the valuation date as if which the redemption is to occur.
- d) The fund requires five business days notification when submitting a redemption that is greater than \$10 million or 10% of the fund. Full redemption requests require a notification of fifteen business days.
- e) Redemptions may take up to seven (7) additional calendar days after receipt of redemption requests, if such delay is necessary to maintain adequate liquidity for the fund or up to an additional thirty (30) calendar days in the event that the fund's trustee determines the withdrawal may have an adverse impact on the fund.
- f) Redemption requests of less than 80% of the Plan's total investment will be paid on the first business day following the third monthly valuation date of the fund from the date of receipt of the redemption request. Redemption requests greater than 80% of the Plan's invested units will be paid by partial payment equal to 80% of the value of the redeemed units, which are calculated as of the second monthly valuation date following receipt of the redemption request. The partial payment will be paid on the first business day following the third monthly valuation date and the final payment equal to the value of the remaining redeemed units will be paid within three weeks after the third monthly valuation date.
- g) The General Partner will permit a limited partner to redeem all or a portion of its units after the expiration of a four-year lock-up period beginning on the limited partner's admission date to the Partnership. The Plan was admitted to the partnership in December of 2021. Afterwards, upon 45 days notice, a redemption request will be placed in the redemption queue and is subject to available liquidity. Proceeds are paid effective the last business day of the calendar quarter in which such such proceeds become available based on the unit value as of the withdrawal day.

# SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

### 5. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

#### Investments Calculated at Net Asset Value (or its Equivalent) as a Practical Expedient (Continued)

#### Unfunded Commitments and Liquidity Provisions (Continued)

- h) Shares may generally be redeemed on a monthly basis as of the last day of each calendar month. All redemption requests require at least 90 days prior written notice to the fund. If a shareholder redeems less than 90% of its shares on any redemption date, the fund will generally distribute the redemption proceeds (net of reserves) in full within 30 days following the redemption date. If a shareholder redeems 90% or more of its shares on any redemption date, the fund will generally distribute 90% of the redemption proceeds (net of reserves) within 30 days following the redemption date, with the balance (without interest or further participation in the fund and subject to audit adjustments) to be distributed within 30 days following the release of the Fund's audited financial statements for the year in which such redemption date falls.
- i) Redemptions are effective at the end of the calendar quarter in which the request is received and are subject to the availability of cash flow arising from investment transactions, sales and other fund operations occurring in the normal course of business. The Fund's Investment Manager is not required to liquidate or encumber assets or defer investments in order to satisfy redemption requests. As of December 31, 2024, the Fund had a \$485 million redemption queue in place. The number of quarters required to satisfy outstanding redemption requests is uncertain and depends on market conditions, but the Investment Manager expects that the majority of the queue will be addressed in 2025.

#### Investment Strategies

##### Beach Point Loan Fund (Cayman) Ltd

The fund's investment objective, through its investment in an associated master fund, is to achieve an attractive risk-adjusted return through investments in secured loans of below investment grade companies, supplemented by investments in other below investment grade debt instruments.

##### ARA Core Property Fund, LP

The Fund is a diversified open-end commingled fund invested in core real estate properties nationwide providing investors income durability and the potential for long-term appreciation. The Fund provides investors with private equity real estate exposure with the goal of outperforming the U.S. core real estate market. The Fund invests primarily in core, institutional quality industrial, residential, office and retail properties located throughout the U.S. and is diversified by product type, geographic region, and economic exposure in order to mitigate investment risk.

### 6. RISKS AND UNCERTAINTIES

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

# SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

### 7. ZONE STATUS DISCLOSURE

As of January 1, 2024, the Plan is neither in endangered status nor in critical status under the Pension Protection Act of 2006.

### 8. CONCENTRATION OF CREDIT RISK

The Federal Deposit Insurance Corporation (FDIC). The FDIC is an independent agency of the United States government that provides deposit insurance for protection against the loss of insured deposits if an FDIC insured bank or savings association fails. The Plan's cash in financial institutions accounts exceeded the current FDIC insurance limits by approximately \$596,000 and \$834,000 as of December 31, 2024 and 2023, respectively.

### 9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<b>December 31, 2024</b>
Investment fees deducted from additions	\$ 199,853
Total additions per the financial statements	15,689,089
Total income per Form 5500	<u>\$ 15,888,942</u>

The following is a reconciliation of investment fees from total additions per the accompanying financial statements to the total expenses per the Form 5500 for the year ended December 31, 2023:

	<b>December 31, 2024</b>
Investment fees deducted from additions	\$ 199,853
Total deductions per the financial statements	7,350,647
Total expenses per Form 5500	<u>\$ 7,550,500</u>

:

### 10. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

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

The Plan shares certain administrative expenses with the Southern California Plastering Institute Group Benefit Trust Fund, the Southern California Plastering Institute Vacation Trust Fund and other affiliated entities. On a monthly basis, these expenses are initially paid by the Plan and a pro-rata portion of the expenses are allocated to the other associated plans and entities and subsequently reimbursed to the Plan. These shared expenses are based on allocation percentages agreed upon by the Board of Trustees.

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

**SOUTHERN CALIFORNIA PLASTERING INSTITUTE  
PENSION TRUST FUND**

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023

**11. SUBSEQUENT EVENTS**

An evaluation of subsequent events through September 25, 2025 the date the financial statements were available to be issued, has determined no additional items required recognition or disclosure.

**SOUTHERN CALIFORNIA PLASTERING INSTITUTE  
PENSION TRUST FUND**

**SUPPLEMENTAL INFORMATION**

# SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND

FORM 5500, SCHEDULE H, LINE 4i  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
EIN: 51-6052141  
PLAN NO. 001  
DECEMBER 31, 2024

(a)	(b) Identity of Issue & (c) Description of Investment	Shares/ Par	(d) Cost	(e) Current Value
	<b><u>Mutual Funds</u></b>			
	Baird Aggregate Bond Fund - Inst'l	530,337	\$ 5,501,746	\$ 5,117,750
	Brown Advisory Small Cap Fundamental Value Fund	192,312	4,605,044	5,475,132
	Vanguard Energy Fund - Admiral Shares	27,677	2,999,313	2,237,688
	Vanguard Inflation Protected Securities Fund	198,879	5,242,105	4,478,756
	Vanguard Long-Term Government Bond Fund	183,142	4,664,330	3,410,112
	Vanguard Materials Index Fund - Admiral Shares	20,890	1,144,882	1,999,365
	Vanguard Short-Term Bond Index	275,286	2,746,854	2,788,649
	Vanguard Total International Stock Index	117,029	12,021,136	14,829,903
	<b>Total Mutual Funds</b>		<b><u>\$ 38,925,410</u></b>	<b><u>\$ 40,337,355</u></b>
	<b><u>Common Collective Trusts</u></b>			
	Columbia Trust US High Yield Bond Fund	215,718	\$ 2,438,949	\$ 2,588,617
	QQG Partners Emerging Markets Equity CIT, CI B	221,680	2,883,677	3,455,995
	Longview LargeCap 500 Index Fund	13,514	6,692,354	30,061,486
	Payden & Rygel CIT Emerging Markets Bond Collective Fund - CI MIG	194,703	2,576,348	2,997,510
	<b>Total Common Collective Trusts</b>		<b><u>\$ 14,591,328</u></b>	<b><u>\$ 39,103,608</u></b>
	<b><u>Pooled Separate Account</u></b>			
	Ullico Separate Account J of the Union Labor Life Insurance Co.	156,127	\$ 2,148,058	\$ 2,920,721
	<b><u>103-12 Investment Entity</u></b>			
	ULLICO Infrastructure Tax-Exempt Fund, LP	12,918	\$ 3,131,910	\$ 3,755,223
	<b><u>Loan Fund</u></b>			
	Beach Point Loan Fund (Cayman) Ltd	1,627	\$ 2,141,635	\$ 3,088,610
	<b><u>Real Estate Core Property Fund</u></b>			
	ARA Core Property Fund, LP	70	\$ 8,538,715	\$ 8,389,355
	<b><u>Cash Equivalents</u></b>			
*	First American Treasury Obligation Fund - CI Z	238,487	\$ 238,487	\$ 238,487
	<b>Total Investments</b>		<b><u>\$ 69,715,543</u></b>	<b><u>\$ 97,833,359</u></b>

\* - An asterisk in column (a) identifies an entity known to be a party in interest as defined by ERISA.

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

**SCHEDULE MB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public  
Inspection**

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

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

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

<b>A</b> Name of plan Southern California Plastering Institute Pension Trust Fund		<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees, Southern California Plastering Institute		<b>D</b> Employer Identification Number (EIN) 51-6052141	

**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 .....	<b>1b(1)</b>	91,655,892
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	96,694,398
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	99,408,437
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	99,408,437
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	165,660,286
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	5,148,439
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	7,783,211
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	7,641,541

**Statement by Enrolled Actuary**

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

**SIGN HERE** 

Signature of actuary

9-24-2025

Date

2306220

Kathleen Coda

Type or print name of actuary

Most recent enrollment number

Horizon Actuarial Services, LLC

818-691-2006

Firm name

Telephone number (including area code)

5200 Lankershim Blvd, Suite 740

North Hollywood CA 91601

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

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

Schedule MB (Form 5500) 2024  
v. 240311



- k** Has a change been made in funding method for this plan year?  Yes  No
- l** If line k is "Yes," was the change 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:

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.29 %
<b>b</b> Rates specified in insurance or annuity contracts .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
(1) Males.....	<b>6c(1)</b>	9
(2) Females .....	<b>6c(2)</b>	9F
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.00 %
<b>e</b> Salary scale .....	<b>6e</b>	<input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
(1) Type of interest rate.....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	7.00 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	5.8 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	12.2 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage .....	<b>6i(1)</b>	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	626,728
(3) If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7** New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2,475,450	254,010

**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 .....

(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

<b>e</b> 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) .....	<b>8e</b>	
<b>9</b> Funding standard account statement for this plan year:		
<b>Charges to funding standard account:</b>		
<b>a</b> Prior year funding deficiency, if any.....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date .....	<b>9b</b>	4,313,972
<b>c</b> Amortization charges as of valuation date:		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	34,549,678
(2) Funding waivers .....	<b>9c(2)</b>	0
(3) Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....	<b>9d</b>	599,472
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>	9,163,354
<b>Credits to funding standard account:</b>		
<b>f</b> Prior year credit balance, if any .....	<b>9f</b>	25,510,237
<b>g</b> Employer contributions. Total from column (b) of line 3 .....	<b>9g</b>	7,052,383
<b>h</b> Amortization credits as of valuation date.....		
(1) ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	40,185,191
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	56,202,512
(3) FFL credit .....	<b>9j(3)</b>	0
<b>k</b> (1) Waived funding deficiency.....	<b>9k(1)</b>	0
(2) Other credits .....	<b>9k(2)</b>	0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>	36,832,403
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>	27,669,049
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>	
<b>o</b> Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year .....	<b>9o(1)</b>	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 .....	<b>9o(2)(a)</b>	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>	0
(3) Total as of valuation date .....	<b>9o(3)</b>	0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>	
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

**Statement by Enrolled Actuary**

Plan Sponsor: Board of Trustees, Southern California Plastering Institute  
Pension Trust Fund

EIN: 51-6052141

Plan Number: 001

Plan Name: Southern California Plastering Institute Pension Trust Fund

Valuation Date: January 1, 2024

Enrolled Actuary: Kathleen Coda

Enrollment Number: 23-06220

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.

**Southern California Plastering  
Institute Pension Trust Fund**

2024 Schedule MB, line 6  
Statement of Actuarial Assumptions/Methods  
EIN: 51-6052141  
PN: 001

**Plan Name** Southern California Plastering Institute Pension Plan

**Plan Sponsor** Board of Trustees, Southern California Plastering Institute Pension Trust Fund

**EIN / PN** 51-6052141/001

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 determining Current Liability, which is 3.29% per annum as of January 1, 2024.

**Retirement Age** Active participants:

*Retirement Rates*

Age	Rate
55	50%
56	25%
57	25%
58	25%
59+	100%

Inactive vested participants: Assumed to retire at Normal Retirement Age. For those over age 65, it is assumed that 25% will apply for benefits.

Weighted average retirement age for active participants: 59.0

**Southern California Plastering  
Institute Pension Trust Fund**

2024 Schedule MB, line 6  
Statement of Actuarial Assumptions/Methods  
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***Operating Expenses*** Expenses are assumed to be \$650,000 per year, payable monthly. Investment management fees are not included in assumed operating expenses. This assumption is selected based on a review of recent years' operating expenses and anticipated future changes in expenses, including inflation.

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***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. Working retirees are assumed to work one-half of the 2023 total working retirees' hours in each future year (same as assumed in the prior valuation).

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***Contribution Income*** 700,000 hours are assumed worked each year at a contribution rate of \$9.62 per hour through August 1, 2024 and \$9.84 per hour thereafter. 750,000 hours were assumed in the January 1, 2023 valuation.

---

***Active Participant*** Non-retired participants who worked at least one hour in the Plan Year prior to the valuation date and have at least one year of Credited Service as of the valuation date are included in the valuation. In addition, the liability of non-vested participants who have no hours in the Plan Year prior to the valuation date but have at least one year of Credited Service as of the valuation date are included if they have not yet incurred a Break-in-Service.

---

***Non-Disabled Mortality*** The PRI-2012 Blue Collar Tables, separated by gender, and annuitant/non-annuitant status with no future improvement in mortality rates beyond any included in the published table.

The non-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 Pension Protection Act of 2006 were used.

**Southern California Plastering  
Institute Pension Trust Fund**

**Disabled Mortality** The PRI-2012 Disabled Retiree Tables, separated by gender, with no future improvement in mortality rates beyond any included in the published table.

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 Pension Protection Act of 2006 were used.

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

Age	Rate
20	7.94%
25	7.72%
30	7.40%
35	6.85%
40	6.11%
45	5.16%
50	3.62%
55	1.37%
60	0.00%

Rates are in accordance with Table 6 from the Actuary Pension Handbook.

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

**Form of Payment** 80% of future retirees are assumed to elect a 50% Joint and Survivor Annuity option (normal form for married participants) and the remaining 20% are assumed to elect a Three-Year Certain and Life Annuity option (normal form for single participants).

**Marriage** 80% of non-retired participants are assumed to be married.

**Spouse Ages** The wife is assumed to be three years younger than the husband.

**Southern California Plastering  
Institute Pension Trust Fund**

2024 Schedule MB, line 6  
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***Cost Method***      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.

---

***Asset Valuation Method***      The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last five years at the rate of 20% per year. Expected investment return is calculated using the net market value of assets as of the beginning of the plan year and the benefit payments, employer contributions and operating expenses, weighted based on the timing of the transactions during the year. The actuarial value is subject to a restriction that it be not less than 80% nor more than 120% of the market value.

---

***Participant Data***      Participant census data as of January 1, 2024 was provided by the Plan administrator.

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***Missing or Incomplete Participant Data***      Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics.

---

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

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***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***

Valued using an interest rate of 7.00% per annum (same as fund earnings assumption used to determine other plan costs and liabilities), and the market value of assets.

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***Changes in  
Assumptions and  
Methods***

Since the prior valuation, the hours worked assumption was decreased from 750,000 hours per year to 700,000 hours per year.

No other assumptions or methods have been changed.

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***Justification for  
Changes in  
Assumptions***

The hours assumption was decreased to better reflect current and anticipated future experience.

## Southern California Plastering Institute Pension Trust Fund

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.

<b>Plan Name</b>	Southern California Plastering Institute Pension Trust Fund
<b>Plan Sponsor</b>	Board of Trustees, Southern California Plastering Institute Pension Trust Fund
<b>EIN / PN</b>	51-6052141/001
<b>Effective Date and Most Recent Amendment</b>	<p>The original effective date of the Plan is May 1, 1958.</p> <p>The most recent amendment to the Plan was adopted on July 24, 2024 (Amendment 2024-3).</p>
<b>Plan Year</b>	The twelve-month period beginning January 1 and ending December 31.
<b>Employers</b>	A participating Employer is any person or entity that has agreed to be bound by the terms and provisions of the Trust Agreement and is obligated to contribute to the Trust Fund pursuant to a collective bargaining agreement or Pension Agreement.
<b>Participants</b>	All employees working in covered employment for a signatory employer are eligible to participate in the Plan as of the earliest date a contribution is made with respect to the employee.
<b>Credited Service</b>	<p>Credited Service is the sum of 1) and 2):</p> <ol style="list-style-type: none"><li>1) Credited Past Service: Years of credit for service before May 1, 1958, not to exceed 12 years.</li><li>2) Credited Future Service: One year of Credited Future Service for each 1,500 Covered Hours after May 1, 1958. Fractional years of Credited Future Service are permitted, based on proration of Covered Hours worked over 1,500. More than one year of Credited Future Service may be credited per calendar year.</li></ol>
<b>Vesting Service</b>	A Year of Vesting Service is a plan year during which the participant works at least 1,000 Covered Hours.

**Southern California Plastering  
Institute Pension Trust Fund**

2024 Schedule MB, line 6  
Summary of Plan Provisions  
EIN: 51-6052141  
PN: 001

**Normal Retirement Age** Age 59 if in Covered Employment after December 31, 1998 or incurs a Break in Employment after December 31, 1998. Normal Retirement Ages range from 60 to 65 if Covered Employment ended prior to December 31, 1998.

**Break in Employment** Failure to work at least one Covered Hour in 24 consecutive months.  
On or after January 1, 1985, for non-vested benefits, cancellation of Credited Service occurs if the length of the break equals or exceeds the greater of:

- 1) The years of Credited Service and
- 2) 5 consecutive Plan Years each with 0 Covered Hours.

**Normal Retirement Benefit – Eligibility** Normal Retirement Age with at least 5 years of Credited or Vesting Service if employee has at least one Covered Hour after December 31, 1997. Otherwise, Normal Retirement Age with at least 10 years of Credited or Vesting Service and at least 600 Covered Hours.

**Normal Retirement Benefit – Amount of Benefit** Effective July 1, 2001, the monthly Normal Retirement Benefit is the sum of (1) and (2):

- 1) The Past Service Credit is \$4.90 per year of Past Service
- 2) The Future Service Credit is the sum of the Covered Hours during the following periods multiplied by the applicable benefit rates.

Period	Rate Per Covered Hour
May 1, 1958 – Dec 31, 1967	1.48¢
Jan 1, 1968 – June 30, 1982	4.40¢
July 1, 1982 – Dec 31, 1989	4.66¢
Jan 1, 1990 – Dec 31, 1992	4.76¢
Jan 1, 1993 – Dec 31, 2021	4.98¢
Jan 1, 2022 – Dec 31, 2023	7.47¢
After Dec 31, 2023	11.21¢

Benefit Credits earned during a period prior to a Break in Employment are based on the Normal Retirement Age and the benefit rates in effect at the time of the Break in Employment.

**Early Retirement Benefit – Eligibility** Age 55 with at least 5 Years of Credited or Vesting Service if employee has at least one Covered Hour after December 31, 1997. Otherwise, age 55 with at least 10 years of Credited or Vesting Service and at least 600 Covered Hours.

**Southern California Plastering  
Institute Pension Trust Fund**

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***Early Retirement Benefit – Amount of Benefit*** Normal Retirement Benefit, reduced by 6% for each year of age less than Normal Retirement Age.

---

***Minimum Pension – Eligibility*** At least 25 years of Credited Future Service. Benefits cannot commence until at least 25 years have elapsed from the first day of the employee's Credited Service.

---

***Minimum Pension – Amount of Benefit*** Normal Retirement Benefit, reduced by 6% for each year of age less than Normal Retirement Age until age 55, then actuarially reduced for ages less than 55.  
Benefit will be no less than \$200 per month.

---

***Disability Benefit – Eligibility*** Permanently and totally disabled, having worked at least 7,500 Covered Hours, with at least one hour in the last 24 months preceding retirement.

---

***Disability Benefit – Amount of Benefit*** Vested accrued Normal Retirement Benefit, unreduced and commencing immediately.  
The disability benefit ceases when the aggregate amount of the monthly disability payments is equal to or greater than the total employer contributions made on behalf of the employee.  
Upon meeting the eligibility requirements for the Retirement Benefit, such benefit will be offset by the Actuarial Equivalence of the benefit paid under the Disability Benefit.

---

***Late Retirement Benefit – Eligibility*** An employee's late retirement date may be the first of any month following his eligibility for a Normal Retirement Benefit.

**Southern California Plastering  
Institute Pension Trust Fund**

2024 Schedule MB, line 6  
Summary of Plan Provisions  
EIN: 51-6052141  
PN: 001

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**Late Retirement Benefit – Amount of Benefit** Same as the Normal Retirement Benefit, including any Future Service Credits earned after meeting the eligibility for a Normal Retirement Benefit.

---

**Vested Benefit – Eligibility** Benefit can commence as early as age 55 if participant has:

- 1) 5 years of Credited Service or Vesting Service and at least one Covered Hour on or after January 1, 1998, for Break in Employment on or after January 1, 1998, or
- 2) 10 years of Credited Service or Vesting Service and at least 600 Covered Hours, for Break in Employment before January 1, 1998.

---

**Vested Benefit – Amount of Benefit** Normal Retirement Benefit, reduced by 6% for each year of age less than Normal Retirement Age.

---

**Pre-Retirement Survivor Annuity – Eligibility** Married with five years of Vesting or Credited Service.

---

**Pre-Retirement Survivor Annuity – Amount of Benefit** The surviving spouse may elect one of the following options:

- 1) 50% of the accrued benefit earned at the date of death, payable anytime between the employee's death and the employee's Normal Retirement Age. The benefit is reduced by 6% for each year that commencement is prior to the employee's Normal Retirement Age, down to the employee's age 55, then further reduced actuarially for commencement before the employee's age 55.
- 2) Accrued benefit earned at the date of death, payable immediately and continuing for 24 months. If the value of this benefit is less than the value of the benefit in (1) above, the difference will be paid as a Life Only Annuity to the spouse, payable on the later of the employee's death and the spouse's age 59.

---

**Pre-Retirement Death Benefit – Eligibility** Participant does not satisfy one or both requirements for the Pre-Retirement Survivor Annuity. Beneficiary is the employee's spouse, children, or dependent parents.

---

**Southern California Plastering  
Institute Pension Trust Fund**

2024 Schedule MB, line 6  
Summary of Plan Provisions  
EIN: 51-6052141  
PN: 001

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***Pre-Retirement  
Death Benefit –  
Amount of  
Benefit***      Accrued benefit earned at the date of death, payable immediately and continuing for 24 months.

---

***Post-Retirement  
Death Benefit***      If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced (with subsidy, as described under “Optional Forms of Payment”) to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable as a 3 year Certain & Life Annuity to the participant without reduction, or in any other available optional form elected by the participant in an actuarially equivalent amount to the 50% joint and survivor option.

---

***Forms of  
Payment***      Normal Form: Three-Year Certain and Life Annuity  
Optional Forms: 50%, 75%, or 100% Joint and Survivor Options  
  
The actuarial reduction for the 50% Joint and Survivor annuity is half of the reduction required to make the 50% Joint and Survivor annuity actuarially equivalent to the normal form. The 75% and 100% Joint and Survivor annuities are calculated to be actuarially equivalent to the 50% Joint and Survivor annuity.

---

***Actuarial  
Equivalence***      Actuarial Equivalence is based on the 1951 Group Annuity Table for Males (set back 5 years for beneficiaries) and a 5.5% interest rate.

---

***Contribution  
Rates***      \$9.62 per hour effective August 1, 2023, increasing to \$9.84 per hour effective August 1, 2024.

---

***Changes in Plan  
Provisions***      Effective for covered hours on or after January 1, 2024, the benefit rate was increased to 11.21 cents per hour.  
  
There have been no other changes in the Plan’s provisions since the last valuation.

**Southern California Plastering  
Institute Pension Trust Fund**

2024 Schedule MB, line 8b(1)  
Schedule of Projection of  
Expected Benefit Payments  
EIN: 51-6052141  
PN: 001

***Exhibit D.1 - Projection Of Expected Benefit Payments***

[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	\$ 371,333	\$ 327,404	\$ 6,292,804	\$ 6,991,541
2025	690,489	421,106	6,084,016	7,195,611
2026	881,079	473,328	5,875,780	7,230,187
2027	1,142,425	563,978	5,672,245	7,378,648
2028	1,344,874	707,897	5,475,286	7,528,057
2029	1,575,111	755,049	5,284,273	7,614,433
2030	1,740,413	868,575	5,098,823	7,707,811
2031	1,942,294	949,392	4,918,182	7,809,868
2032	2,113,715	1,033,981	4,741,371	7,889,067
2033	2,285,216	1,087,871	4,567,293	7,940,380
2034	2,430,168	1,120,029	4,394,825	7,945,022
2035	2,579,312	1,149,237	4,222,883	7,951,432
2036	2,730,095	1,200,058	4,050,464	7,980,617
2037	2,851,419	1,216,086	3,876,707	7,944,212
2038	2,964,567	1,239,595	3,700,910	7,905,072
2039	3,059,421	1,260,540	3,522,548	7,842,509
2040	3,142,332	1,274,253	3,341,305	7,757,890
2041	3,182,198	1,258,064	3,157,085	7,597,347
2042	3,189,891	1,256,786	2,970,028	7,416,705
2043	3,199,135	1,253,408	2,780,521	7,233,064
2044	3,213,826	1,230,903	2,589,191	7,033,920
2045	3,212,609	1,196,373	2,396,938	6,805,920
2046	3,179,658	1,163,664	2,204,896	6,548,218
2047	3,150,574	1,121,501	2,014,371	6,286,446
2048	3,103,317	1,075,531	1,826,821	6,005,669

**Southern California Plastering  
Institute Pension Trust Fund**

2024 Schedule MB, line 8b(1)  
Schedule of Projection of  
Expected Benefit Payments  
EIN: 51-6052141  
PN: 001

***Exhibit D.1 - Projection Of Expected Benefit Payments (Cont.)***

[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	\$ 3,086,915	\$ 1,027,555	\$ 1,643,818	\$ 5,758,288
2050	3,040,123	978,129	1,466,942	5,485,194
2051	2,992,347	927,320	1,297,727	5,217,394
2052	2,913,952	875,272	1,137,647	4,926,871
2053	2,845,058	822,234	987,993	4,655,285
2054	2,746,985	768,495	849,811	4,365,291
2055	2,655,015	714,380	723,837	4,093,232
2056	2,548,439	660,254	610,461	3,819,154
2057	2,431,121	606,522	509,739	3,547,382
2058	2,302,245	553,616	421,406	3,277,267
2059	2,173,869	501,971	344,941	3,020,781
2060	2,039,227	452,020	279,604	2,770,851
2061	1,901,787	404,174	224,481	2,530,442
2062	1,762,396	358,787	178,550	2,299,733
2063	1,624,346	316,156	140,737	2,081,239
2064	1,488,932	276,502	109,972	1,875,406
2065	1,357,307	239,974	85,213	1,682,494
2066	1,230,551	206,640	65,498	1,502,689
2067	1,109,557	176,495	49,958	1,336,010
2068	995,033	149,475	37,825	1,182,333
2069	887,603	125,468	28,439	1,041,510
2070	787,695	104,329	21,239	913,263
2071	695,540	85,888	15,759	797,187
2072	611,165	69,961	11,619	692,745
2073	534,517	56,347	8,513	599,377

**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.

**Southern California Plastering  
Institute Pension Trust Fund**

2024 Schedule MB, line 8b(2)  
Schedule of Active Participant Data  
EIN: 51-6052141  
PN: 001

Measurement Date: January 1, 2024

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

**Years of Credited Service**

<u>Age</u>	<u>Under 1</u>	<u>1 - 4</u>	<u>5 - 9</u>	<u>10 - 14</u>	<u>15 - 19</u>	<u>20 - 24</u>	<u>25 - 29</u>	<u>30 - 34</u>	<u>35 - 39</u>	<u>40 +</u>	<u>Total</u>
Under 25	-	8	-	-	-	-	-	-	-	-	8
25 - 29	-	26	6	1	-	-	-	-	-	-	33
30 - 34	-	34	18	2	2	-	-	-	-	-	56
35 - 39	-	26	13	5	3	2	-	-	-	-	49
40 - 44	-	30	15	10	5	11	3	-	-	-	74
45 - 49	-	21	16	7	16	15	10	4	1	-	90
50 - 54	-	14	16	17	17	16	10	7	1	-	98
55 - 59	-	16	11	10	4	4	4	1	4	1	55
60 - 64	-	10	4	-	1	2	-	-	-	-	17
65 - 69	-	2	-	-	-	-	-	-	-	-	2
70 +	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	187	99	52	48	50	27	12	6	1	482

**Southern California Plastering  
Institute Pension Trust Fund**

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*Schedule MB, line 8b(3) - Schedule of Projection of Employer  
Contributions and Withdrawal Liability Payments*

<b>Plan Year Beginning January 1</b>	<b>Employer Contributions</b>	<b>Withdrawal Liability Payments</b>	<b>Total</b>
2024	\$ 6,734,000	\$ 0	\$ 6,734,000
2025	6,734,000	0	6,734,000
2026	6,734,000	0	6,734,000
2027	6,734,000	0	6,734,000
2028	6,734,000	0	6,734,000
2029	6,734,000	0	6,734,000
2030	6,734,000	0	6,734,000
2031	6,734,000	0	6,734,000
2032	6,734,000	0	6,734,000
2033	6,734,000	0	6,734,000

**Southern California Plastering  
Institute Pension Trust Fund**

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2024 Schedule MB, line 11  
Justification for Change in Actuarial Assumptions  
EIN: 51-6052141  
PN: 001

Since the prior valuation, the assumed hours worked was decreased from 750,000 assumed hours in 2023 to 700,000 assumed hours in 2024.

The hours assumption was decreased to better reflect current and anticipated future experience.

No other assumptions or methods have been changed.

**Southern California Plastering  
Institute Pension Trust Fund**

2024 Schedule MB, lines 9c and 9h  
Schedule of Funding Standard Account Bases  
EIN: 51-6052141  
PN: 001

**Exhibit 4.2 - Funding Standard Account Amortization Bases**

**Charges**

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2024 Period	Outstanding at 1/1/2024 Balance	Annual Payment
Assumption	1/1/2007	30.00	\$ 4,499,503	13.00	\$ 3,030,474	\$ 338,877
ENIL (2008)	1/1/2009	29.00	8,898,049	14.00	6,338,139	677,322
ENIL (2008)	1/1/2010	28.00	505,851	14.00	364,494	38,951
ENIL (2008)	1/1/2011	27.00	1,097,822	14.00	800,968	85,595
ENIL (2008)	1/1/2012	26.00	2,154,652	14.00	1,593,421	170,280
Exper Loss	1/1/2012	15.00	387,638	3.00	111,692	39,776
ENIL (2008)	1/1/2013	25.00	3,761,276	14.00	2,822,661	301,642
ENIL (2008)	1/1/2014	24.00	3,831,154	14.00	2,921,289	312,182
Exper Loss	1/1/2015	15.00	1,754,449	6.00	918,174	180,027
Exper Loss	1/1/2016	15.00	4,884,635	7.00	2,890,312	501,221
Exper Loss	1/1/2017	15.00	2,667,870	8.00	1,749,100	273,755
Exper Loss	1/1/2018	15.00	1,879,694	9.00	1,344,616	192,879
Exper Loss	1/1/2019	15.00	3,515,721	10.00	2,711,154	360,754
Exper Loss	1/1/2020	15.00	2,926,943	11.00	2,409,794	300,339
Exper Loss	1/1/2021	15.00	38,708	12.00	33,756	3,972
Assumption	1/1/2022	15.00	207,771	13.00	190,656	21,320
Exper Loss	1/1/2023	15.00	1,919,931	14.00	1,843,528	197,008
Exper Loss	1/1/2024	15.00	2,475,450	15.00	2,475,450	254,010
<b>Total Charges</b>					<b>\$ 34,549,678</b>	<b>\$ 4,249,910</b>

**Credits**

[Schedule MB, Line 9h]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 1/1/2024 Period	Outstanding at 1/1/2024 Balance	Annual Payment
Exper Gain	1/1/2010	15.00	\$ 8,513,993	1.00	\$ 873,636	\$ 873,636
Exper Gain	1/1/2011	15.00	4,499,514	2.00	893,202	461,703
Assumption	1/1/2011	15.00	113,545	2.00	22,540	11,651
Exper Gain	1/1/2013	15.00	787,645	4.00	292,923	80,822
Exper Gain	1/1/2014	15.00	3,607,785	5.00	1,624,151	370,201
Exper Gain	1/1/2022	15.00	2,854,052	13.00	2,618,950	292,859
<b>Total Credits</b>					<b>\$ 6,325,402</b>	<b>\$ 2,090,872</b>

**Net Total**

**\$28,224,276      \$ 2,159,038**

**Southern California Plastering  
Institute Pension Trust Fund**

2024 Schedule MB, lines 9c and 9h  
Schedule of Funding Standard Account Bases  
EIN: 51-6052141  
PN: 001

The prior table shows the outstanding amortization bases in the funding standard account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

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 bases

# SOUTHERN CALIFORNIA PLASTERING INSTITUTE PENSION TRUST FUND

FORM 5500, SCHEDULE H, LINE 4i  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
EIN: 51-6052141  
PLAN NO. 001  
DECEMBER 31, 2024

(a)	(b) Identity of Issue & (c) Description of Investment	Shares/ Par	(d) Cost	(e) Current Value
	<b><u>Mutual Funds</u></b>			
	Baird Aggregate Bond Fund - Inst'l	530,337	\$ 5,501,746	\$ 5,117,750
	Brown Advisory Small Cap Fundamental Value Fund	192,312	4,605,044	5,475,132
	Vanguard Energy Fund - Admiral Shares	27,677	2,999,313	2,237,688
	Vanguard Inflation Protected Securities Fund	198,879	5,242,105	4,478,756
	Vanguard Long-Term Government Bond Fund	183,142	4,664,330	3,410,112
	Vanguard Materials Index Fund - Admiral Shares	20,890	1,144,882	1,999,365
	Vanguard Short-Term Bond Index	275,286	2,746,854	2,788,649
	Vanguard Total International Stock Index	117,029	12,021,136	14,829,903
	<b>Total Mutual Funds</b>		<b><u>\$ 38,925,410</u></b>	<b><u>\$ 40,337,355</u></b>
	<b><u>Common Collective Trusts</u></b>			
	Columbia Trust US High Yield Bond Fund	215,718	\$ 2,438,949	\$ 2,588,617
	QQG Partners Emerging Markets Equity CIT, CI B	221,680	2,883,677	3,455,995
	Longview LargeCap 500 Index Fund	13,514	6,692,354	30,061,486
	Payden & Rygel CIT Emerging Markets Bond Collective Fund - CI MIG	194,703	2,576,348	2,997,510
	<b>Total Common Collective Trusts</b>		<b><u>\$ 14,591,328</u></b>	<b><u>\$ 39,103,608</u></b>
	<b><u>Pooled Separate Account</u></b>			
	Ullico Separate Account J of the Union Labor Life Insurance Co.	156,127	\$ 2,148,058	\$ 2,920,721
	<b><u>103-12 Investment Entity</u></b>			
	ULLICO Infrastructure Tax-Exempt Fund, LP	12,918	\$ 3,131,910	\$ 3,755,223
	<b><u>Loan Fund</u></b>			
	Beach Point Loan Fund (Cayman) Ltd	1,627	\$ 2,141,635	\$ 3,088,610
	<b><u>Real Estate Core Property Fund</u></b>			
	ARA Core Property Fund, LP	70	\$ 8,538,715	\$ 8,389,355
	<b><u>Cash Equivalents</u></b>			
*	First American Treasury Obligation Fund - CI Z	238,487	\$ 238,487	\$ 238,487
	<b>Total Investments</b>		<b><u>\$ 69,715,543</u></b>	<b><u>\$ 97,833,359</u></b>

\* - An asterisk in column (a) identifies an entity known to be a party in interest as defined by ERISA.

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