

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

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>PORTLAND CEMENT ASSOCIATION RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PORTLAND CEMENT ASSOCIATION</u></p> <p><u>66 CANAL CENTER PLAZA</u> <u>SUITE 250</u> <u>ALEXANDRIA, VA 22314</u></p>	<p>1c Effective date of plan <u>01/01/1973</u></p> <p>2b Employer Identification Number (EIN) <u>36-1638940</u></p> <p>2c Plan Sponsor's telephone number <u>703-706-4800</u></p> <p>2d Business code (see instructions) <u>813000</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	JOSEPH ROCHE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	JOSEPH ROCHE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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

5 Total number of participants at the beginning of the plan year	5	170
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 14
a(2) Total number of active participants at the end of the plan year	6a(2) 0
b Retired or separated participants receiving benefits.....	6b 0
c Other retired or separated participants entitled to future benefits	6c 0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 0
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 3H

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input checked="" 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)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>PORTLAND CEMENT ASSOCIATION RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PORTLAND CEMENT ASSOCIATION</u>	D Employer Identification Number (EIN) <u>36-1638940</u>	
E Type of plan: <input type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input checked="" type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>22172494</u>
	b Actuarial value	2b	<u>23195489</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>114</u>	<u>14936663</u>
	b For terminated vested participants	<u>43</u>	<u>3027185</u>
	c For active participants	<u>14</u>	<u>1401461</u>
	d Total	<u>171</u>	<u>19365309</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.05 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>5000</u>
	c Target normal cost	6c	<u>5000</u>

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

SIGN HERE			
	Signature of actuary	<u>09/30/2025</u>	Date
	<u>TIMOTHY W. HEDLUND</u>	<u>23-04791</u>	Most recent enrollment number
	<u>AON CONSULTING, INC.</u>	<u>314-719-3803</u>	Telephone number (including area code)
	<u>4220 DUNCAN AVE, SUITE 401 ST LOUIS, MO 63110</u>		
	Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	150
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	150
10	Interest on line 9 using prior year's actual return of <u>10.69</u> %	0	16
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1360443
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.17</u> %		70335
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		1430778
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	166

Part III Funding Percentages			
14	Funding target attainment percentage	14	119.77 %
15	Adjusted funding target attainment percentage	15	119.77 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	111.53 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls							
18 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		
			Totals ▶	18(b)	0	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	5000	
b Excess assets, if applicable, but not greater than line 31a	31b	5000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan PORTLAND CEMENT ASSOCIATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PORTLAND CEMENT ASSOCIATION	D Employer Identification Number (EIN) 36-1638940	

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

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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)

AON

22-2232264

(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	NONE	367505	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)

SIDLEY AUSTIN LLP

1 S DEARBORN ST
CHICAGO, IL 60603

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	244258	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)

PARKSIDE INVESTMENTS

570 LAKE COOK ROAD
DEERFIELD, IL 60015

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	61447	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)

FIFTH THIRD BANK

222 SOUTH RIVERSIDE PLAZA
CHICAGO, IL 60606

(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 65	NONE	5081	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)

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan PORTLAND CEMENT ASSOCIATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PORTLAND CEMENT ASSOCIATION	D Employer Identification Number (EIN) 36-1638940

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

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	23622
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	689422
(2) U.S. Government securities	1c(2)	84171
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	2511778
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	7481083
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	11490211
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	22196116	84171
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	22196116	84171

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	241614	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		241614
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	308332	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)	22433	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		330765
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	15109	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	82946	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		98055
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	74362018	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	74219050	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		142968
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-105987
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		707415

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4201473	
(2) To insurance carriers for the provision of benefits	2e(2)	16046845	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		20248318
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	5081	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	61447	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	367505	
(8) Legal fees	2i(8)	244258	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1892751	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2571042
j Total expenses. Add all expense amounts in column (b) and enter total	2j		22819360

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-22111945
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: LEGACY PROFESSIONALS LLP

(2) EIN: 32-0043599

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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 1892751.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 553035.

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

A Name of plan PORTLAND CEMENT ASSOCIATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PORTLAND CEMENT ASSOCIATION	D Employer Identification Number (EIN) 36-1638940	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
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): <u>31-1051736</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	41

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

Part III	Amendments
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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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

SCHEDULE MEP (Form 5500) <small>Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</small>	MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and Section 6058(a) of the Internal Revenue Code (the Code) ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan PORTLAND CEMENT ASSOCIATION RETIREMENT PLAN	B Three-digit Plan number (PN)..... ▶	001
C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF PORTLAND CEMENT ASSOCIATION	D Administrator's EIN 36-1638940	

Part I Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- a** association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- b** professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- c** pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- d** other multiple-employer pension plan (Describe) _____ (Complete Part II)

Part II Participating Employer Information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer PORTLAND CEMENT ASSOCIATION	2b EIN 36-1638940	2c Percentage of Total Contributions for the Plan Year 100.00	2d Aggregate Account Balances Attributable to Participating Employer 0
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e Does the plan include any individuals not participating through an employer or who are individual working owners?	2e	<input type="checkbox"/> Yes <input type="checkbox"/> No
2f If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	2f	
2g If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	2g	

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

**Schedule MEP (2024)
v. 240311**

Part III	Pooled Employer Plan Information
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Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44)..... Yes No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID _____

Portland Cement Association Retirement Plan

Financial Statements

December 31, 2024

Portland Cement Association Retirement Plan

Financial Statements with Supplementary Information

December 31, 2024 and 2023

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Report of Independent Auditors

To the Committee and Participants of
Portland Cement Association Retirement Plan

Opinion

We have audited the financial statements of Portland Cement Association Retirement Plan (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 (in liquidation) and 2023 (ongoing), and the related statements of changes in net assets available for benefits (in liquidation) for the year ended December 31, 2024, and changes in net assets available for benefits (ongoing) for the year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Portland Cement Association Retirement Plan as of December 31, 2024 (in liquidation) and 2023 (ongoing), and the changes in its net assets available for benefits for the years ended December 31, 2024 (in liquidation) and 2023 (ongoing), 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 *Auditors' 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.

Emphasis of Matter

As discussed in Note 9, the Plan sponsor approved termination of the Plan, and Plan management determined liquidation was imminent during 2024. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the ongoing basis used in presenting the 2023 financial statements to the liquidation basis used in preparing the 2024 financial statements. Our opinion is not modified with respect to this matter.

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 within one year after the date that the financial statements are available to be issued.

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

Auditors' 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 auditors' 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 are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

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.

Legacy Professionals LLP

Westchester, Illinois

October 10, 2025

Portland Cement Association Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2024 (in Liquidation) and 2023 (Ongoing)

	<u>2024</u>	<u>2023</u>
Assets		
Investments - at fair value		
Common and preferred stocks	\$ -	\$ 7,481,083
Mutual funds	-	11,490,211
Fixed income securities	-	2,511,778
Interest bearing cash	84,171	689,422
Total investments	<u>84,171</u>	<u>22,172,494</u>
Receivables		
Accrued interest and dividends	-	23,622
Total assets	<u>84,171</u>	<u>22,196,116</u>
Liabilities and Net Assets		
Liabilities		
Expenses accrued in liquidation	<u>84,171</u>	<u>-</u>
Net assets available for benefits	<u>\$ -</u>	<u>\$ 22,196,116</u>

See accompanying notes to financial statements

Portland Cement Association Retirement Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 (in Liquidation) and 2023 (Ongoing)

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 36,981	\$ 1,629,424
Interest and dividends	<u>428,820</u>	<u>610,564</u>
	465,801	2,239,988
Less investment fees	<u>(61,447)</u>	<u>(79,126)</u>
Net investment income	404,354	2,160,862
Employer contributions	<u>241,614</u>	<u>1,397,281</u>
Total additions	<u>645,968</u>	<u>3,558,143</u>
Deductions		
Benefits paid to participants		
Monthly pensions	1,466,862	1,383,798
Lump sum	2,734,611	-
Annuity purchases	16,046,845	-
Administrative expenses		
Actuary fees	367,505	-
Legal fees	328,429	-
Benefit processing fees	<u>5,081</u>	<u>5,000</u>
Total deductions	<u>20,949,333</u>	<u>1,388,798</u>
Net increase (decrease) before transfer	(20,303,365)	2,169,345
Transfers to Portland Cement Association	<u>(1,892,751)</u>	<u>-</u>
Net increase (decrease)	(22,196,116)	2,169,345
Net assets available for benefits		
Beginning of year	<u>22,196,116</u>	<u>20,026,771</u>
End of year	<u>\$ -</u>	<u>\$ 22,196,116</u>

See accompanying notes to financial statements.

Portland Cement Association Retirement Plan

Notes to Financial Statements

December 31, 2024 (in Liquidation) and 2023 (Ongoing)

Note 1. Description of the Plan

The following description of Portland Cement Association Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan was a noncontributory defined benefit pension plan that provided retirement benefits to substantially all employees of Portland Cement Association (the Association). The Plan was subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Prior to its termination, the Plan was closed to new participants. In addition, benefit accruals earned under the Plan were frozen as of December 31, 2014.

Prior to the plan freeze, an employee became eligible to participate in the Plan as of the first day of the month coinciding with or following the later of the attainment of age 21 and completion of 1,000 or more hours of service in any calendar year. Participants became 100% vested upon completion of five years of service. There was no partial vesting of benefits. Upon freezing the Plan, participants became 100% vested in benefits earned through that date.

Benefit amounts were determined based on final monthly earnings and years of service at time of termination of employment. Participants earned 1/12 of a year of service for every month in which they were employed. Employees were able to elect early retirement upon the later of reaching age 55 or completing five years of service and were able to elect to receive benefits that would otherwise be deferred until the employee's normal retirement date. If payment of benefit commenced prior to the normal retirement date, the benefit payment was reduced by a formula set forth in the Plan. Retirement benefits were paid to pensioners or beneficiaries in the form of a monthly annuity.

See Note 9 for information on the termination of the Plan.

Note 2. Summary of Significant Accounting Policies

Method of Accounting - For the year ended December 31, 2024, the accompanying financial statements were prepared using the liquidation basis of accounting in conformity with accounting principles generally accepted in the United States of America. For the year ended December 31, 2023, the accompanying financial statements were prepared using the accrual basis of accounting (ongoing basis).

Note 2. Summary of Significant Accounting Policies (continued)

Investments - The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Purchases and sales of the investments are reflected on a trade-date basis.

Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

Payment of Benefits - Benefit payments to participants were recorded upon distribution.

Expenses - Administrative expenses of the Plan were paid by the Plan or the Association as provided in the Plan document. Certain investment related expenses were included in net appreciation in fair value of investments.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits were those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits included benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who had died, and (c) present employees or their beneficiaries.

Estimates - The preparation of financial statements in conformity with generally accepted accounting principles required management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Subsequent Events - Subsequent events were evaluated through October 10, 2025, which is the date the financial statements were available to be issued.

Note 3. Funding Policy

The Association made periodic contributions to the Plan pursuant to ERISA minimum funding requirements, as determined by the Plan's independent actuary. No employee contributions were permitted. Prior to Plan termination, the Plan's actuary advised that the minimum funding requirements of ERISA were being met as of January 1, 2024.

Note 4. Tax Status

The Internal Revenue Service has determined and informed the Plan by a letter dated September 16, 2013, that the Plan was designed in accordance with the applicable requirements of the Internal Revenue Code (IRC). The Plan had been amended since receiving the determination letter. The Plan's administrator believes that the Plan was designed and being operated in compliance with the applicable requirements of the IRC, and therefore believes that the Plan was qualified and the related trust was tax-exempt. The Plan received a final favorable determination letter from the Internal Revenue Service dated May 22, 2025 in connection with the termination of the Plan.

Accounting principles generally accepted in the United States of America require the Plan to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan had taken an uncertain position that more likely than not would not be sustained upon examination by tax authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan's legal counsel has advised that excise taxes related to the reversion of assets to the Plan Sponsor were not applicable as the Plan Sponsor is a tax-exempt nonprofit organization.

Note 5. Fair Value Measurements

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2024 and 2023. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Note 5. Fair Value Measurements (continued)

	<u>Fair Value Measurements at 12/31/24 Using</u>			
		<u>Quoted Prices</u>		
		<u>in Active</u>	<u>Significant</u>	<u>Significant</u>
		<u>Markets for</u>	<u>Other</u>	<u>Unobservable</u>
		<u>Identical</u>	<u>Observable</u>	<u>Inputs</u>
		<u>Assets</u>	<u>Inputs</u>	<u>Inputs</u>
	<u>Total</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
Invested cash	<u>\$ 84,171</u>	<u>\$ 75,571</u>	<u>\$ 8,600</u>	<u>\$ -</u>

	<u>Fair Value Measurements at 12/31/23 Using</u>			
		<u>Quoted Prices</u>		
		<u>in Active</u>	<u>Significant</u>	<u>Significant</u>
		<u>Markets for</u>	<u>Other</u>	<u>Unobservable</u>
		<u>Identical</u>	<u>Observable</u>	<u>Inputs</u>
		<u>Assets</u>	<u>Inputs</u>	<u>Inputs</u>
	<u>Total</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
Common and preferred stocks	\$ 7,481,083	\$ 7,481,083	\$ -	\$ -
Mutual funds	11,490,211	11,490,211	-	-
Fixed income securities	2,511,778	-	2,511,778	-
Invested cash	<u>689,422</u>	<u>558,660</u>	<u>130,762</u>	<u>-</u>
Total	<u>\$ 22,172,494</u>	<u>\$ 19,529,954</u>	<u>\$ 2,642,540</u>	<u>\$ -</u>

Level 1 Measurements

Common and preferred stocks are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

The fair values of the mutual funds are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value on the last business day of each period presented.

Invested cash classified as Level 1 represents shares held in a mutual fund, with underlying assets consisting of marketable short-term fixed income securities.

Note 5. Fair Value Measurements (continued)

Level 2 Measurements

Fixed income securities consist of corporate bonds and are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on a valuation model that include inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the investment manager's best estimates.

Invested cash classified as Level 2 is valued at cost, which approximates fair value.

Note 6. Actuarial Information

A full actuarial valuation of the Plan was made by Aon, the Plan's actuary, as of December 31, 2023, with a final reconciliation completed in connection with the termination of the Plan. Information in the report included the following:

	<u>2024</u>	<u>2023</u>
Vested benefits:		
Participants currently receiving benefits	\$ -	\$ 13,488,351
Other vested benefits	-	<u>3,767,723</u>
Total vested benefits	-	17,256,074
Nonvested benefits	-	-
Total actuarial present value of accumulated plan benefits	<u>\$ -</u>	<u>\$ 17,256,074</u>

As reported by the actuary, the changes in the actuarial present value of the Plan's accumulated plan benefits for the years ended December 31, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits at beginning of year	17,256,074	\$ 17,482,840
Increase (decrease) during the year attributable to:		
Actuarial losses	\$ 1,919,406	64,913
Interest	1,072,838	1,092,119
Benefits paid	<u>(20,248,318)</u>	<u>(1,383,798)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ -</u>	<u>\$ 17,256,074</u>

Note 6. Actuarial Information (continued)

The actuarial valuation was made using the standard unit credit cost method. Some of the more significant actuarial assumptions used in the valuation were as follows:

Mortality:

Pri-2012 amounts weighted mortality table projected generationally from 2012 using Scale MP-2021 for both healthy and disabled participants

Retirement:

All participants are assumed to retire at age 65, or present age, if older

Interest rate:

6.50%, net of investment expenses and adjusted for administrative expenses

On August 17, 2006, the Pension Protection Act (the PPA) was signed into law. Included in its many provisions are numerous revisions surrounding new funding rules for defined benefit plans that may significantly increase required contributions for underfunded plans. The PPA establishes minimum funding standards and limits benefit increases and accruals for underfunded plans. Plans with a funding percentage below 80 percent will be required to implement certain benefit limitations such as restricting lump sum payments and restricting the plan from amending the Plan to enhance benefits. Further limitations such as freezing the accrual of all future benefits will be required for Plan's that are underfunded by more than 60 percent until such time as the percentage increases above 60 percent. Additionally, pursuant to the PPA, each year actuaries are required to certify to a plan's funded percentage. The Plan received such certification for the Adjusted Funding Target Attainment Percentage (AFTAP), which is one way of measuring the funded status of a Plan using actuarial assumptions mandated by the IRS, and the actuary determined that the AFTAP for the Plan was 119.70% as of January 1, 2024.

Note 7. Risks and Uncertainties

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

Note 8. Party-in-Interest Transactions

Certain Plan investments are managed by Parkside Investments. Parkside Investments is the custodian for the Plan, and therefore, these transactions qualify as party-in-interest transactions under ERISA.

Note 9. Plan Termination

The Board of Directors of the Association, the Plan Sponsor, approved to terminate the Plan effective March 31, 2024. As part of the liquidation, participants were offered either a lump sum distribution or the purchase of an annuity contract depending on the participant's status with the Plan. The lump sum benefits were paid in September 2024 and totaled \$2,734,611. The Plan continued to pay monthly pensions to pensioners on the pension roll through December 2024. Annuity contracts were purchased in October 2024 through United of Omaha Insurance Company for a total amount of \$16,046,845 and were in effective January 2025. All required notices pertaining to the Plan's termination to Plan participants and applicable regulatory agencies were made by the Plan.

After all benefits were distributed satisfying all amounts due to participants, a total of \$1,892,751 in Plan assets reverted back to the Association, the Plan Sponsor. As described in Note 4, the Plan's legal counsel has advised that excise taxes related to the reversion of assets to the Plan Sponsor are not applicable as the Plan Sponsor is a tax-exempt nonprofit organization.

Note 10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of amounts reported in the financial statements as of and for the year ended December 31, 2024, to the Form 5500. Amounts related to the expenses accrued in liquidation are not reported on the Form 5500.

	Expenses Accrued		Net Assets Available
	<u>in Liquidation</u>	<u>Legal Fees</u>	<u>for Benefits</u>
Amount per financial statements	\$ 84,171	\$ 328,429	\$ -
Remove expenses accrued in liquidation	<u>(84,171)</u>	<u>(84,171)</u>	<u>84,171</u>
Amount per Form 5500	<u>\$ -</u>	<u>\$ 244,258</u>	<u>\$ 84,171</u>

Report of Independent Auditors On Supplemental Schedules

To the Participants and Trustees of
Portland Cement Association Retirement Plan

We have audited the financial statements of Portland Cement Association Retirement Plan (the Plan) as of December 31, 2024 and 2023 and our report thereon dated October 10, 2025, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statement as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Legacy Professionals LLP

Westchester, Illinois

October 10, 2025

SCHEDULE H	OTHER RECEIVABLES	STATEMENT 1
<u>DESCRIPTION</u>	<u>BEGINNING</u>	<u>ENDING</u>
ACCRUED INTEREST AND DIVIDENDS	23,622.	0.
TOTAL TO SCHEDULE H, LINE 1B(3)	<u>23,622.</u>	<u>0.</u>

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 2
<u>DESCRIPTION</u>	<u>AMOUNT</u>	
TRANSFERS TO PORTLAND CEMENT ASSOCIATION	1,892,751.	
TOTAL TO SCHEDULE H, LINE 2I(11)	<u>1,892,751.</u>	

Schedule H, Line 4i
Schedule of Assets (Held at End of Year)

SUPPLEMENTAL SCHEDULE 1

Portland Cement Association Retirement Plan
Schedule of Investments Held
12/31/24
EIN 36-1638940

	<u>FMV</u>	<u>Cost</u>
INTEREST BEARING CASH:		
Fidelity Government Cash Reserves	75,571	75,571
Fidelity Government Cash Portfolio Fund 57	8,600	8,600
	<u>84,171</u>	

ACTIVE PARTICIPANT DATA

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE SB**

SUMMARY OF PLAN PROVISIONS

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE SB**

ACTUARIAL ASSUMPTION METHODS

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE SB**

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

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

A Name of plan PORTLAND CEMENT ASSOCIATION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PORTLAND CEMENT ASSOCIATION	D Employer Identification Number (EIN) 36-1638940	
E Type of plan: <input type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input checked="" type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a		22,172,494
b Actuarial value	2b		23,195,489
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	114	14,936,663	14,936,663
b For terminated vested participants	43	3,027,185	3,027,185
c For active participants	14	1,401,461	1,401,461
d Total	171	19,365,309	19,365,309
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		5.05%
6 Target normal cost			
a Present value of current plan year accruals	6a		0
b Expected plan-related expenses	6b		5,000
c Target normal cost	6c		5,000

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	Timothy W. Hedlund Signature of actuary	<u>10/09/2025</u> Date
	Timothy W. Hedlund Type or print name of actuary	<u>2304791</u> Most recent enrollment number
	Aon Consulting, Inc. Firm name	<u>314-719-3803</u> Telephone number (including area code)
	4220 Duncan Ave, Suite 401 St Louis MO 63110 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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 65

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	5,000
b Excess assets, if applicable, but not greater than line 31a	31b	5,000

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount

	33	
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34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)

	39	0
--	-----------	---

40 Unpaid minimum required contributions for all years

	40	0
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Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

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Schedule SB, Part V — Statement of Actuarial
Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Salary Increases	
Minimum Funding Target Normal Cost	N/A
Maximum Tax Expected Benefit Increase	N/A
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 4.00% per year.
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2024 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(b).
Withdrawal Rates	See Table 1
Disability Rates	See Table 2
Decrement Timing	Middle of year decrements

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Surviving Spouse Benefit	It is assumed that 75% of males and 75% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$265,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets	
2022 Plan Year	5.00%
2023 Plan Year	6.50%
2024 Plan Year	6.50%
Trust Expenses Included in Target Normal Cost	\$5,000
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2024

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Actuarial Assumptions and Methods

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Withdrawal Rates—Male

Age	Years of Service			
	0	1	2	3+
15	17.50%	17.50%	17.50%	17.50%
16	17.50%	17.50%	17.50%	17.50%
17	17.50%	17.50%	17.50%	17.50%
18	17.50%	17.50%	17.50%	17.50%
19	17.50%	17.50%	17.50%	17.50%
20	17.50%	17.50%	17.50%	17.50%
21	17.50%	17.50%	17.50%	16.80%
22	16.70%	16.70%	16.70%	14.60%
23	15.80%	15.80%	15.80%	13.20%
24	15.10%	15.10%	15.10%	11.80%
25	14.30%	14.30%	14.30%	10.40%
26	13.60%	13.60%	13.60%	9.00%
27	12.80%	12.80%	12.80%	7.60%
28	12.70%	12.10%	12.10%	7.20%
29	12.70%	11.90%	11.50%	6.80%
30	12.70%	11.90%	11.00%	6.40%
31	12.70%	11.90%	11.00%	6.00%
32	12.70%	11.90%	11.00%	5.60%
33	12.70%	11.90%	11.00%	5.40%
34	12.70%	11.90%	11.00%	5.20%
35	12.70%	11.90%	11.00%	5.00%
36	12.70%	11.90%	11.00%	4.80%
37	12.70%	11.90%	11.00%	4.60%
38	12.70%	11.90%	11.00%	4.30%
39	12.70%	11.90%	11.00%	4.10%
40	12.70%	11.90%	11.00%	3.90%
41	12.70%	11.90%	11.00%	3.70%
42	12.70%	11.90%	11.00%	3.50%
43	12.70%	11.90%	11.00%	3.30%
44	12.70%	11.90%	11.00%	3.10%

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Withdrawal Rates—Male

Age	Years of Service			
	0	1	2	3+
45	12.70%	11.90%	11.00%	2.80%
46	12.70%	11.90%	11.00%	2.60%
47	12.70%	11.90%	11.00%	2.40%
48	12.70%	11.90%	11.00%	2.20%
49	12.70%	11.90%	11.00%	1.90%
50	12.70%	11.90%	11.00%	1.70%
51	12.70%	11.90%	11.00%	1.40%
52	12.70%	11.90%	11.00%	1.10%
53	12.70%	11.90%	11.00%	0.90%
54	12.70%	11.90%	11.00%	0.60%
55+	12.70%	11.90%	11.00%	0.30%

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Withdrawal Rates—Female

Age	Years of Service			
	0	1	2	3+
15	17.50%	17.50%	17.50%	17.50%
16	17.50%	17.50%	17.50%	17.50%
17	17.50%	17.50%	17.50%	17.50%
18	17.50%	17.50%	17.50%	17.50%
19	17.50%	17.50%	17.50%	17.50%
20	17.50%	17.50%	17.50%	17.50%
21	17.50%	17.50%	17.50%	17.50%
22	16.70%	16.70%	16.70%	16.70%
23	15.80%	15.80%	15.80%	15.80%
24	15.10%	15.10%	15.10%	15.10%
25	14.30%	14.30%	14.30%	14.10%
26	13.60%	13.60%	13.60%	12.00%
27	12.80%	12.80%	12.80%	9.90%
28	12.70%	12.10%	12.10%	9.60%
29	12.70%	11.90%	11.50%	9.30%
30	12.70%	11.90%	11.00%	9.00%
31	12.70%	11.90%	11.00%	8.70%
32	12.70%	11.90%	11.00%	8.30%
33	12.70%	11.90%	11.00%	8.00%
34	12.70%	11.90%	11.00%	7.70%
35	12.70%	11.90%	11.00%	7.40%
36	12.70%	11.90%	11.00%	7.10%
37	12.70%	11.90%	11.00%	6.80%
38	12.70%	11.90%	11.00%	6.50%
39	12.70%	11.90%	11.00%	6.20%
40	12.70%	11.90%	11.00%	5.90%
41	12.70%	11.90%	11.00%	5.60%
42	12.70%	11.90%	11.00%	5.20%
43	12.70%	11.90%	11.00%	4.90%
44	12.70%	11.90%	11.00%	4.60%

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Withdrawal Rates—Female

Age	Years of Service			
	0	1	2	3+
45	12.70%	11.90%	11.00%	4.30%
46	12.70%	11.90%	11.00%	3.90%
47	12.70%	11.90%	11.00%	3.60%
48	12.70%	11.90%	11.00%	3.30%
49	12.70%	11.90%	11.00%	2.90%
50	12.70%	11.90%	11.00%	2.50%
51	12.70%	11.90%	11.00%	2.10%
52	12.70%	11.90%	11.00%	1.70%
53	12.70%	11.90%	11.00%	1.20%
54	12.70%	11.90%	11.00%	0.80%
55+	12.70%	11.90%	11.00%	0.40%

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Table 2

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65	0.00%	0.00%
36	0.04%	0.08%	66	0.00%	0.00%
37	0.05%	0.09%	67	0.00%	0.00%
38	0.06%	0.10%	68	0.00%	0.00%
39	0.07%	0.12%	69	0.00%	0.00%
40	0.08%	0.13%	70	0.00%	0.00%
41	0.09%	0.15%	71	0.00%	0.00%
42	0.10%	0.17%	72	0.00%	0.00%
43	0.12%	0.19%	73	0.00%	0.00%
44	0.14%	0.20%	74	0.00%	0.00%

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Schedule SB, line 22 — Description of Weighted Average Retirement Age

All active participants are assumed to retire at age 65.

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Schedule SB, line 26a — Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39				2						
40-44					2					
45-49										
50-54				1		1	1			
55-59					1	1				
60-64							1	1		
65-69				1		1				
70+				1						

N-14

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Schedule SB, Part V — Summary of Plan Provisions

Effective Date	The effective date of the plan was January 1, 1989.
Plan History	
November 30, 1985 Spin-Off	Effective November 30, 1985, a spin-off/termination procedure was approved by the Board of Directors of the Association. This procedure provided for the spin-off of assets and liabilities for all participants entitled to benefits into a new defined benefit retirement plan, the Portland Cement Association Retirement Plan for Retirees (the "Retiree Plan"). Effective November 30, 1985, assets in excess of liabilities for all vested and nonvested benefits for active participants and liabilities for deferred vested and retired participants were spun off into the new Retiree Plan.
October 11, 2019 Spin-Off	Effective October 11, 2019, the Construction Technology Laboratories, Inc. Retirement Plan ("CTL Plan") was created via spinoff from the Portland Cement Association Retirement Plan ("PCA Plan"). All eligible employees and former employees of Construction Technology Laboratories, Inc. participate in the CTL Plan effective October 11, 2019. All benefits earned by these participants under the PCA Plan are payable from the CTL Plan as of the effective date.
Annuity Purchase	<p>In April 1986, annuity contracts were purchased by the plan to fund all vested and nonvested benefits of active participants through December 20, 1985. This resulted in the settlement of all accumulated benefits through that date.</p> <p>Additionally, annuity contracts were purchased by the Retiree Plan to fund all liabilities accrued through December 20, 1985, for retired and deferred vested participants. The Retiree Plan was then terminated and the remaining excess assets of the Retiree Plan were reverted to the Association. In 1988, additional annuity contracts were purchased to fund the liabilities accrued for the period December 21, 1985 through the date of retirement for those plan participants retiring through December 31, 1987.</p> <p>All benefits to plan participants retiring through December 31, 1987 will be paid by Great West Life Insurance Company. Benefits to plan participants retiring subsequent to December 31, 1987 that were accrued through December 20, 1985, will also be paid from the insured portion of the plan.</p>

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Benefits Included in Valuation

The insured benefits are not included in the benefit liabilities of this actuarial valuation. Only benefits accrued after December 20, 1985 for participants retiring after 1987 are included in the valuation. Accordingly, the value of the annuity contract is also excluded from the plan assets.

Contributions

The company will pay to the Trustee such sums of money as the enrolled actuary shall certify as the amounts necessary to meet the minimum required contribution within the meaning of IRC section 430. The company may also provide, from time to time, additional sums of money to the Trustee as deemed appropriate.

Employee contributions are neither required nor permitted under the plan.

Expenses

All expenses incurred in connection with the administration of the plan and the Trust are paid by the fund to the extent they are not paid by the company.

Employees Eligible for Participation

Employees age 21 with one year of service are eligible to participate. CTL group employees may not become participants in the plan after December 31, 2006. PCA and RPG employees may not become participants in the plan after June 30, 2014.

Definitions

Accrued Benefit

Monthly single life annuity benefit, payable at age 65, equal to the following:

- 1.0% of final monthly earnings up to covered compensation multiplied by the number of years of credited service (maximum 35 years).

Plus

- 1.5% of final monthly earnings in excess of covered compensation multiplied by the number of years of credited service (maximum 35 years).

The accrued benefits for employees of CTL group are frozen as of December 31, 2006 and the accrued benefits for employees of PCA and RPG are frozen as of December 31, 2014.

Actuarial Equivalent

A benefit of equivalent value based on the 1971 Group Annuity Mortality Table (projected to 1976 by Scale E) and an interest rate of 8% per annum, compounded annually.

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Covered Compensation	One-twelfth (1/12) of the average of the taxable wage bases for each calendar year during the 35-year period ending with the year in which the participant attains Social Security normal retirement age.
Credited Service	One-twelfth (1/12) for each full or partial month of employment from the later of age 18 or date of employment until termination. For CTL group participants, service after December 31, 2006 is not included. For PCA and RPG participants, service after December 31, 2014 is not included.
Final Monthly Earnings	One-sixtieth (1/60) of the highest aggregate monthly earnings for any five consecutive years during the 10 years ending at the end of the calendar month immediately preceding the calendar month of termination. The annual rate of pay in the year of termination is included. Each year's earnings is limited to \$200,000 (as indexed). For 2014, pension earnings are limited to \$260,000. For CTL group participants, earnings after December 31, 2006, are not considered. For PCA and RPG participants, earnings after December 31, 2014 are not considered.
Service	One-twelfth (1/12) for each full or partial month of employment from the later of age 18 or date of employment until termination.
Normal Retirement	
Eligibility	Age 65 and five years of service.
Benefit	The accrued benefit payable at normal retirement date.
Early Retirement	
Eligibility	Termination of employment after attaining age 55 with five years of service.
Benefit	The accrued benefit reduced 11/24% for each month by which the benefit commencement precedes age 65.
Deferred Vested Pension	
Eligibility	Termination of employment after completing five years of vesting service.
Benefit	The accrued benefit calculated at date of termination and payable at normal retirement date. If the benefit is commenced before age 65, but no earlier than age 55, the benefit is reduced using factors that are actuarially equivalent to the age 65 benefit.

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Disability Retirement

Eligibility

A participant who is eligible for payment under the Long Term Disability Insurance Plan.

Benefit

The amount determined as for normal retirement based on final monthly earnings and covered compensation at the time of disability. Credited service continues to be credited while the participant is receiving long term disability benefits. The benefit is reduced 11/24% for each month by which the benefit commencement precedes age 65.

Preretirement Surviving Spouse Benefit

Eligibility

Spouse of an active or terminated participant who has completed at least five years of vesting service in the event of the participant's death before benefit payments commence.

Benefit

Fifty percent (50%) of the amount that would have been payable if the employee had terminated employment on the date of death (if not already terminated), survived to the earliest retirement age (if not already eligible for retirement), and then begun to receive a 50% joint and survivor annuity.

Forms of Payment

The normal form is a straight life annuity. The automatic form of payment for a single participant is the normal form and for a married participant at the benefit commencement date is a reduced qualified joint and survivor annuity, with 50% of the benefit continuing to the surviving spouse upon the earlier death of the participant.

Plan Changes Since the Prior Year

The plan terminated effective March 31, 2024, as such this will be the final filing.

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**Other Information to Fully and Fairly Disclose the Actuarial Position of
the Plan**

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.