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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                               |
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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: <div><div><input checked="" type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                          |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                            |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |

|         |                                                                                                                                                                                                                                                                                                                                                                                               |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                                                        |
| 1a      | Name of plan<br>ENGINEERS AGC PENSION PLAN OF THE INLAND EMPIRE                                                                                                                                                                                                                                                                                                                               |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                                                                            |
| 1c      | Effective date of plan<br>06/01/1964                                                                                                                                                                                                                                                                                                                                                          |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>ENGINEERS AGC PENSION<br><br>PO BOX 34203<br>SEATTLE, WA 98124-1203<br><br>7525 SE 24TH STREET<br>SUITE 200<br>MERCER ISLAND, WA 98040 |
| 2b      | Employer Identification Number (EIN)<br>91-6070237                                                                                                                                                                                                                                                                                                                                            |
| 2c      | Plan Sponsor's telephone number<br>509-624-5365                                                                                                                                                                                                                                                                                                                                               |
| 2d      | Business code (see instructions)<br>237310                                                                                                                                                                                                                                                                                                                                                    |

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. | 10/07/2025 | CURT KOEGAN                                                  |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br>                                                                                            |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                  |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>5</b> 3466                                                                                                                                                                      |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <br><br><b>6a(1)</b> 1033<br><b>6a(2)</b> 977<br><b>6b</b> 1233<br><b>6c</b> 923<br><b>6d</b> 3133<br><b>6e</b> 270<br><b>6f</b> 3403<br><b>6g(1)</b><br><b>6g(2)</b><br><b>6h</b> |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>7</b> 100                                                                                                                                                                       |

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

1B

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

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

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

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.

|                                                                                                               |                                                                         |
|---------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| <div>A Name of plan</div> <div>ENGINEERS AGC PENSION PLAN OF THE INLAND EMPIRE</div>                          | <div>B Three-digit plan number (PN)</div> <div>001</div>                |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF</div> <div>ENGINEERS AGC PENSION</div> | <div>D Employer Identification Number (EIN)</div> <div>91-6070237</div> |

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

|                                                                                                         |                    |
|---------------------------------------------------------------------------------------------------------|--------------------|
| 1a Enter the valuation date: Month 01 Day 01 Year 2024                                                  |                    |
| b Assets                                                                                                |                    |
| (1) Current value of assets                                                                             | 1b(1) 198828740    |
| (2) Actuarial value of assets for funding standard account                                              | 1b(2) 214512711    |
| c (1) Accrued liability for plan using immediate gain methods                                           | 1c(1) 221864756    |
| (2) Information for plans using spread gain methods:                                                    |                    |
| (a) Unfunded liability for methods with bases                                                           | 1c(2)(a)           |
| (b) Accrued liability under entry age normal method                                                     | 1c(2)(b)           |
| (c) Normal cost under entry age normal method                                                           | 1c(2)(c)           |
| (3) Accrued liability under unit credit cost method                                                     | 1c(3) 221864756    |
| d Information on current liabilities of the plan:                                                       |                    |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) | 1d(1)              |
| (2) "RPA '94" information:                                                                              |                    |
| (a) Current liability                                                                                   | 1d(2)(a) 332342625 |
| (b) Expected increase in current liability due to benefits accruing during the plan year                | 1d(2)(b) 5142638   |
| (c) Expected release from "RPA '94" current liability for the plan year                                 | 1d(2)(c) 18870779  |
| (3) Expected plan disbursements for the plan year                                                       | 1d(3) 19263331     |

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.

|                                                                                     |                                                                  |
|-------------------------------------------------------------------------------------|------------------------------------------------------------------|
| <div>SIGN HERE</div>                                                                | <div>08/28/2025</div>                                            |
| <div>Signature of actuary</div> <div>LADD E. PREPPERNAU</div>                       | <div>Date</div> <div>20-06705</div>                              |
| <div>Type or print name of actuary</div> <div>MILLIMAN, INC.</div>                  | <div>Most recent enrollment number</div> <div>503-227-0634</div> |
| <div>Firm name</div> <div>1455 SW BROADWAY, SUITE 1600<br/>PORTLAND, OR 97201</div> | <div>Telephone number (including area code)</div>                |
| <div>Address of the firm</div>                                                      |                                                                  |

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

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

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 198828740                    |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....                                                       | 1576                              | 204328470                    |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 898                               | 66591030                     |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits .....                                                                                                |                                   | 1351785                      |
| <b>(b)</b> Vested benefits .....                                                                                                    |                                   | 60071340                     |
| <b>(c)</b> Total active .....                                                                                                       | 1034                              | 61423125                     |
| <b>(4)</b> Total .....                                                                                                              | 3508                              | 332342625                    |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 59.83 %                      |

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

| (a) Date<br>(MM/DD/YYYY)                                                        | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|---------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 02/15/2024                                                                      | 318100                            |                                 | 07/15/2024               | 1675847                           |                                 |
| 03/15/2024                                                                      | 1099388                           |                                 | 08/15/2024               | 1531508                           |                                 |
| 04/15/2024                                                                      | 1060410                           |                                 | 09/15/2024               | 1847664                           |                                 |
| 05/15/2024                                                                      | 1322365                           |                                 | 10/15/2024               | 1546221                           |                                 |
| 06/15/2024                                                                      | 1540700                           |                                 | 11/15/2024               | 1614446                           |                                 |
| <b>Totals ►</b>                                                                 |                                   |                                 | <b>3(b)</b>              | 15853276                          | <b>3(c)</b>                     |
| <b>(d)</b> Total withdrawal liability amounts included in line 3(b) total ..... |                                   |                                 |                          |                                   | <b>3(d)</b> 0                   |

**4** Information on plan status:

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |           |                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------------------------------------------------------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....                                                                                                                                                                                                                                                                                                                                                                                   | <b>4a</b> | 96.7 %                                                   |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).<br>If entered code is "N," go to line 5 .....                                                                                                                                                                                                                                                                                                            | <b>4b</b> | N                                                        |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....                                                                                                                                                                                                                                                                                                                                                         |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time<br>(see instructions)? .....                                                                                                                                                                                                                                                                                                        |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),<br>measured as of the valuation date .....                                                                                                                                                                                                                                                                                                             | <b>4e</b> |                                                          |
| <b>f</b> If the plan is in critical status or critical and declining status, and is:<br>• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to<br>emerge;<br>• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and<br>check here. .... <input type="checkbox"/><br>• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." | <b>4f</b> |                                                          |

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

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

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

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

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

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

| (a) Date<br>(MM/DD/YYYY)                                                        | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|---------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 12/15/2024                                                                      | 1480708                           |                                 |                          |                                   |                                 |
| 01/15/2025                                                                      | 815919                            |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                 |                                   |                                 | <b>3(b)</b>              |                                   | <b>3(c)</b>                     |
| <b>(d)</b> Total withdrawal liability amounts included in line 3(b) total ..... |                                   |                                 |                          |                                   | <b>3(d)</b>                     |

**4** Information on plan status:

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

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

|                                                            |                                                            |                                                                 |                                             |
|------------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------------------------|---------------------------------------------|
| <b>a</b> <input type="checkbox"/> Attained age normal      | <b>b</b> <input type="checkbox"/> Entry age normal         | <b>c</b> <input type="checkbox"/> Accrued benefit (unit credit) | <b>d</b> <input type="checkbox"/> Aggregate |
| <b>e</b> <input type="checkbox"/> Frozen initial liability | <b>f</b> <input type="checkbox"/> Individual level premium | <b>g</b> <input type="checkbox"/> Individual aggregate          | <b>h</b> <input type="checkbox"/> Shortfall |
| <b>i</b> <input type="checkbox"/> Other (specify):         |                                                            |                                                                 |                                             |

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

**6** Checklist of certain actuarial assumptions:

|                                                                                                                         |                                                                                                                            |                                                                                                                                                 |                                                                                                                             |
|-------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Interest rate for "RPA '94" current liability .....                                                            | <b>6a</b>                                                                                                                  |                                                                                                                                                 | 2.82 %                                                                                                                      |
| <b>b</b> Rates specified in insurance or annuity contracts .....                                                        | <div>Pre-retirement</div> <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                                                                                                                                 | <div>Post-retirement</div> <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| <b>c</b> Mortality table code for valuation purposes:                                                                   |                                                                                                                            |                                                                                                                                                 |                                                                                                                             |
| (1) Males .....                                                                                                         | <b>6c(1)</b>                                                                                                               | 9P+1                                                                                                                                            | 9P+1                                                                                                                        |
| (2) Females .....                                                                                                       | <b>6c(2)</b>                                                                                                               | 9FP+1                                                                                                                                           | 9FP+1                                                                                                                       |
| <b>d</b> Valuation liability interest rate .....                                                                        | <b>6d</b>                                                                                                                  | 6.50 %                                                                                                                                          | 6.50 %                                                                                                                      |
| <b>e</b> Salary scale .....                                                                                             | <b>6e</b>                                                                                                                  | % <input checked="" type="checkbox"/> N/A                                                                                                       |                                                                                                                             |
| <b>f</b> Withdrawal liability interest rate:                                                                            |                                                                                                                            |                                                                                                                                                 |                                                                                                                             |
| (1) Type of interest rate .....                                                                                         | <b>6f(1)</b>                                                                                                               | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |                                                                                                                             |
| (2) If "Single rate" is checked in (1), enter applicable single rate .....                                              | <b>6f(2)</b>                                                                                                               | 6.50 %                                                                                                                                          |                                                                                                                             |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....           | <b>6g</b>                                                                                                                  | 4.3 %                                                                                                                                           |                                                                                                                             |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....             | <b>6h</b>                                                                                                                  | 5.0 %                                                                                                                                           |                                                                                                                             |
| <b>i</b> Expense load included in normal cost reported in line 9b .....                                                 | <b>6i</b>                                                                                                                  | <input type="checkbox"/> N/A                                                                                                                    |                                                                                                                             |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage .....                     | <b>6i(1)</b>                                                                                                               | %                                                                                                                                               |                                                                                                                             |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b ..... | <b>6i(2)</b>                                                                                                               | 775203                                                                                                                                          |                                                                                                                             |
| (3) If neither (1) nor (2) describes the expense load, check the box .....                                              | <b>6i(3)</b>                                                                                                               | <input type="checkbox"/>                                                                                                                        |                                                                                                                             |

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

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | 1489548             | 148749                         |
| 3                | 14879               | 14879                          |

**8** Miscellaneous information:

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

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

|                                                                          |           |         |
|--------------------------------------------------------------------------|-----------|---------|
| <b>a</b> Prior year funding deficiency, if any .....                     | <b>9a</b> |         |
| <b>b</b> Employer's normal cost for plan year as of valuation date ..... | <b>9b</b> | 5671480 |

**c** Amortization charges as of valuation date:

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

|              | Outstanding balance |          |
|--------------|---------------------|----------|
| <b>9c(1)</b> | 94857756            | 13969963 |
| <b>9c(2)</b> |                     |          |
| <b>9c(3)</b> |                     |          |

**d** Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1276694**e** Total charges. Add lines 9a through 9d.....**9e** 20918137**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 62523879**g** Employer contributions. Total from column (b) of line 3.....**9g** 15853276**h** Amortization credits as of valuation date.....**9h** 24981832 3442976**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....**9i** 4679652**j** Full funding limitation (FFL) and credits:

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

|              | Outstanding balance |  |
|--------------|---------------------|--|
| <b>9j(1)</b> | 97161415            |  |
| <b>9j(2)</b> | 86898881            |  |
| <b>9j(3)</b> |                     |  |

**k (1)** Waived funding deficiency .....**9k(1)****(2)** Other credits .....**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....**9l** 86499783**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....**9m** 65581646**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year.....**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date .....**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....**9o(2)(b)****(3)** Total as of valuation date .....**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....☒ Yes ☐ No

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

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

|                                                                                                               |                                                                                    |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <div>A</div> <div>Name of plan</div> <div>ENGINEERS AGC PENSION PLAN OF THE INLAND EMPIRE</div>               | <div>B</div> <div>Three-digit plan number (PN)</div> <div>▶</div> <div>001</div>   |
| <div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>ENGINEERS AGC PENSION</div> | <div>D</div> <div>Employer Identification Number (EIN)</div> <div>91-6070237</div> |

|        |                                                 |
|--------|-------------------------------------------------|
| 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 |
|-----|--------------------------------------------------------------------------------------------------------|

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

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

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

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

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

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

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

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

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

WELFARE AND PENSION ADMIN SERVICE

91-1363171

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13 15 12<br>50 14      | NONE                                                                                              | 301621                                                                 | 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)

WASHINGTON CAPITAL MANAGEMENT

91-1042342

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 283181                                                                 | 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)

ULLICO

52-6435649

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 196154                                                                 | 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)

MILLIMAN

91-0675541

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 50                  | NONE                                                                                              | 168123                                                                 | 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)

US BANK

31-0841368

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 79887                                                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

DELAWARE INVESTMENTS

23-3061021

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 79884                                                                  | 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)

TURNER, STOEVE & GAGLIARDI

91-1282506

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 29 50                         | NONE                                                                                                     | 72480                                                                         | 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)

MARSH & MCLENNAN AGENCY

26-3237576

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 50                            | NONE                                                                                                     | 63983                                                                         | 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)

SEGAL MARCO ADVISORS

13-2646110

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 27                            | NONE                                                                                                     | 55000                                                                         | 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)

FIERA CAPITAL, INC.

13-2726734

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        | NONE                                                                                              | 36405                                                                  | 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)

HARDING LOEVNER

27-0684167

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 51                     | NONE                                                                                              | 35757                                                                  | 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)

ANASTASI, MOORE & MARTIN

20-8149084

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 35507                                                                  | 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)

BLACKSTONE INFRASTRUCTURE PARTNERS

94-3067788

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 17676                                                                  | 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)

IFEBP

39-1034021

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 50 99                  | NONE                                                                                              | 15245                                                                  | 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)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>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<br>(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<br>(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<br>(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)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                              |                                                                                                                                                                                                                                   |                                                                                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                                           |                                                                         |  |
|-----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                |                                                                         |  |
| <div>A Name of plan</div> <div>ENGINEERS AGC PENSION PLAN OF THE INLAND EMPIRE</div>                      | <div>B Three-digit plan number (PN)</div> <div>▶</div> <div>001</div>   |  |
| <div>C Plan or DFE sponsor's name as shown on line 2a of Form 5500</div> <div>ENGINEERS AGC PENSION</div> | <div>D Employer Identification Number (EIN)</div> <div>91-6070237</div> |  |

|        |                                                                                                                                                                           |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs) |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                  |                                       |                                                                                                                             |
|--------------------------------------------------------------------------------------------------|---------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| <div>a Name of MTIA, CCT, PSA, or 103-12 IE:</div> <div>WASHINGTON CAPITAL JMT REAL ESTATE</div> |                                       |                                                                                                                             |
| <div>b Name of sponsor of entity listed in (a):</div> <div>WASHINGTON CAPITAL MANAGEMENT</div>   |                                       |                                                                                                                             |
| <div>c EIN-PN</div> <div>91-1163419-001</div>                                                    | <div>d Entity code</div> <div>E</div> | <div>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</div> <div>22682541</div> |
| <div>a Name of MTIA, CCT, PSA, or 103-12 IE:</div> <div>WASHINGTON CAPITAL JMT MORTGAGE</div>    |                                       |                                                                                                                             |
| <div>b Name of sponsor of entity listed in (a):</div> <div>WASHINGTON CAPITAL MANAGEMENT</div>   |                                       |                                                                                                                             |
| <div>c EIN-PN</div> <div>91-1163419-001</div>                                                    | <div>d Entity code</div> <div>E</div> | <div>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</div> <div>12070955</div> |
| <div>a Name of MTIA, CCT, PSA, or 103-12 IE:</div> <div>BNYM MELLON AFL-CIO BM</div>             |                                       |                                                                                                                             |
| <div>b Name of sponsor of entity listed in (a):</div> <div>THE BANK OF NEW YORK MELLON</div>     |                                       |                                                                                                                             |
| <div>c EIN-PN</div> <div>84-7062700-001</div>                                                    | <div>d Entity code</div> <div>C</div> | <div>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</div> <div>71834317</div> |
| <div>a Name of MTIA, CCT, PSA, or 103-12 IE:</div>                                               |                                       |                                                                                                                             |
| <div>b Name of sponsor of entity listed in (a):</div>                                            |                                       |                                                                                                                             |
| <div>c EIN-PN</div>                                                                              | <div>d Entity code</div>              | <div>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</div>                     |
| <div>a Name of MTIA, CCT, PSA, or 103-12 IE:</div>                                               |                                       |                                                                                                                             |
| <div>b Name of sponsor of entity listed in (a):</div>                                            |                                       |                                                                                                                             |
| <div>c EIN-PN</div>                                                                              | <div>d Entity code</div>              | <div>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</div>                     |
| <div>a Name of MTIA, CCT, PSA, or 103-12 IE:</div>                                               |                                       |                                                                                                                             |
| <div>b Name of sponsor of entity listed in (a):</div>                                            |                                       |                                                                                                                             |
| <div>c EIN-PN</div>                                                                              | <div>d Entity code</div>              | <div>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</div>                     |
| <div>a Name of MTIA, CCT, PSA, or 103-12 IE:</div>                                               |                                       |                                                                                                                             |
| <div>b Name of sponsor of entity listed in (a):</div>                                            |                                       |                                                                                                                             |
| <div>c EIN-PN</div>                                                                              | <div>d Entity code</div>              | <div>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</div>                     |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

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

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

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

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | 2024                                                 |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | This Form is Open to Public Inspection               |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                                                                   |                                                                                                                                                                                                                                                                                   |                                                      |
| A Name of plan<br>ENGINEERS AGC PENSION PLAN OF THE INLAND EMPIRE                                                                                                                                                                            |                                                                                                                                                                                                                                                                                   | B Three-digit plan number (PN) ▶ 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>ENGINEERS AGC PENSION                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | D Employer Identification Number (EIN)<br>91-6070237 |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     | 5140829               | 4703028         |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  | 1200499               | 815919          |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  | 123283                | 92021           |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  | 4346623               | 4595873         |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               | 47895029              | 55234           |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  | 24696409              | 36639941        |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                  |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  | 50566687              | 71834317        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 | 34271665              | 34753496        |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 | 30749964              | 61360380        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 |                       |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 |                       |                 |

|                                                                           |              |                       |                 |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities.....                                              | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....                                           | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e).....       | <b>1f</b>    | 198990988             | 214850209       |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 162248                | 153551          |
| <b>i</b> Acquisition indebtedness.....                                    | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities.....                                           | <b>1j</b>    |                       |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 162248                | 153551          |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f).....                  | <b>1l</b>    | 198828740             | 214696658       |

**Part II Income and Expense Statement**

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

|                                                                                              |                 |            |           |
|----------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                |                 | (a) Amount | (b) Total |
| <b>a Contributions:</b>                                                                      |                 |            |           |
| (1) Received or receivable in cash from: (A) Employers .....                                 | <b>2a(1)(A)</b> | 15853276   |           |
| (B) Participants .....                                                                       | <b>2a(1)(B)</b> |            |           |
| (C) Others (including rollovers).....                                                        | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                              | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , (B), (C), and line <b>2a(2)</b> .....   | <b>2a(3)</b>    |            | 15853276  |
| <b>b Earnings on investments:</b>                                                            |                 |            |           |
| (1) Interest:                                                                                |                 |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | <b>2b(1)(A)</b> | 40848      |           |
| (B) U.S. Government securities .....                                                         | <b>2b(1)(B)</b> |            |           |
| (C) Corporate debt instruments .....                                                         | <b>2b(1)(C)</b> |            |           |
| (D) Loans (other than to participants) .....                                                 | <b>2b(1)(D)</b> |            |           |
| (E) Participant loans .....                                                                  | <b>2b(1)(E)</b> |            |           |
| (F) Other .....                                                                              | <b>2b(1)(F)</b> | 317683     |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through (F).....                               | <b>2b(1)(G)</b> |            | 358531    |
| (2) Dividends: (A) Preferred stock.....                                                      | <b>2b(2)(A)</b> |            |           |
| (B) Common stock .....                                                                       | <b>2b(2)(B)</b> | 1287560    |           |
| (C) Registered investment company shares (e.g. mutual funds).....                            | <b>2b(2)(C)</b> | 1790060    |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , (B), and (C) .....                          | <b>2b(2)(D)</b> |            | 3077620   |
| (3) Rents .....                                                                              | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....                          | <b>2b(4)(A)</b> | 112999671  |           |
| (B) Aggregate carrying amount (see instructions).....                                        | <b>2b(4)(B)</b> | 94867802   |           |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....           | <b>2b(4)(C)</b> |            | 18131869  |
| (5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....                  | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                              | <b>2b(5)(B)</b> | -14323173  |           |
| (C) Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and (B) .....      | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |               | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            | 13471460  |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            | 481832    |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | -2039818  |
| <b>c</b> Other income .....                                                                     | <b>2c</b>     |            | 72988     |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 35084585  |

**Expenses**

|                                                                                             |               |          |          |
|---------------------------------------------------------------------------------------------|---------------|----------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 17622946 |          |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  |          |          |
| (3) Other .....                                                                             | <b>2e(3)</b>  |          |          |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |          | 17622946 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |          |          |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |          |          |
| <b>h</b> Interest expense .....                                                             | <b>2h</b>     |          |          |
| <b>i</b> Administrative expenses:                                                           |               |          |          |
| (1) Salaries and allowances .....                                                           | <b>2i(1)</b>  |          |          |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  | 257738   |          |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  |          |          |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  | 16000    |          |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  | 718899   |          |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  | 79885    |          |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  | 168123   |          |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  | 72480    |          |
| (9) Valuation/appraisal fees .....                                                          | <b>2i(9)</b>  |          |          |
| (10) Other trustee fees and expenses .....                                                  | <b>2i(10)</b> | 10676    |          |
| (11) Other expenses .....                                                                   | <b>2i(11)</b> | 269920   |          |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |          | 1593721  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |          | 19216667 |

**Net Income and Reconciliation**

|                                                                               |              |  |          |
|-------------------------------------------------------------------------------|--------------|--|----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 15867918 |
| <b>l</b> Transfers of assets:                                                 |              |  |          |
| (1) To this plan .....                                                        | <b>2l(1)</b> |  |          |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |          |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **ANASTASI, MOORE & MARTIN, PLLC**

(2) EIN: **20-8149084**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 562962.

|                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------|-----|
| <div>SCHEDULE R<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>                                                                                                                               |  | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |     |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| A Name of plan<br>ENGINEERS AGC PENSION PLAN OF THE INLAND EMPIRE                                                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                  |  | B Three-digit plan number (PN) ▶                                                                | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>ENGINEERS AGC PENSION                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                  |  | D Employer Identification Number (EIN)<br>91-6070237                                            |     |
| Part I Distributions                                                                                                                                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  | 1                                                                                               | 0   |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): _____<br><br>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                                                                                               | 5   |
| Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A<br>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 _____<br>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                                                                                                                                                                                                                                                                                                                                                   |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 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 checked="" type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> No          |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... <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                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                  |  | Schedule R (Form 5500) 2024 v. 240311                                                           |     |

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

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

**a** Name of contributing employer **SHAMROCK PAVING INC**

**b** EIN **91-0598512**

**c** Dollar amount contributed by employer **1447715**

**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 **05** Day **31** Year **2025**

**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) **12.55**

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

**a** Name of contributing employer **INLAND ASPHALT CO**

**b** EIN **91-0267130**

**c** Dollar amount contributed by employer **1199960**

**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 **05** Day **31** Year **2025**

**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) **12.55**

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

**a** Name of contributing employer **LAMPSON INTERNATIONAL**

**b** EIN **91-2079019**

**c** Dollar amount contributed by employer **1150078**

**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 **05** Day **31** Year **2025**

**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) **12.55**

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

**a** Name of contributing employer **WASTE TREATMENT**

**b** EIN **47-5556596**

**c** Dollar amount contributed by employer **1077432**

**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 **05** Day **31** Year **2025**

**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) **12.55**

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

**a** Name of contributing employer **GAME, INC**

**b** EIN **91-2016576**

**c** Dollar amount contributed by employer **833566**

**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 **05** Day **31** Year **2025**

**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) **12.55**

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

**a** Name of contributing employer **BARNHART CRANE & RIGGING**

**b** EIN **62-1269879**

**c** Dollar amount contributed by employer **786138**

**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 **05** Day **31** Year **2025**

**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) **12.55**

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

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

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

**a** Name of contributing employer **CENTRAL PRE-MIX**

**b** EIN **91-1272258**

**c** Dollar amount contributed by employer **693833**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2025**

**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) **11.80**

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

**a** Name of contributing employer **MUM GRAND INC**

**b** EIN **91-1388834**

**c** Dollar amount contributed by employer **677533**

**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 **05** Day **31** Year **2025**

**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) **12.55**

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

**a** Name of contributing employer **POE ASPHALT PAVING INC**

**b** EIN **82-0263719**

**c** Dollar amount contributed by employer **622754**

**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 **05** Day **31** Year **2025**

**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) **12.55**

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

**a** Name of contributing employer **RHODES CRANE-RIGGIN**

**b** EIN **91-2122022**

**c** Dollar amount contributed by employer **552523**

**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 **05** Day **31** Year **2025**

**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) **12.55**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

**14a**

2426

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

**14b**

2433

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

**14c**

2255

- 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**

99.70

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

**15b**

107.60

- 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: 48.0 % Private Equity: 18.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 13.0 %

High-Yield Debt: 2.0 % Real Assets: 11.0 % Cash or Cash Equivalents: 2.0 % Other: 6.0 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation: \_\_\_\_\_

## Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

# **Engineers AGC Retirement Trust of the Inland Empire**

## **Financial Statements and Independent Auditors' Report**

**December 31, 2024, 2023, and 2022**



# Engineers AGC Retirement Trust of the Inland Empire

December 31, 2024, 2023, and 2022

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## INDEPENDENT AUDITORS' REPORT

Board of Trustees  
Engineers AGC Retirement Trust  
of the Inland Empire  
Spokane, Washington

### Scope and Nature of the ERISA Section 103(a)(3)(C) Audits

We have performed audits of the accompanying financial statements of the Engineers AGC Retirement Trust of the Inland Empire (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2024, 2023, and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024, 2023, and 2022, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

### Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits of the Financial Statements section —

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

## **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits 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 ERISA Section 103(a)(3)(C) audit opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits of the Financial Statements section of our report, 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we—

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

### **Supplemental Schedules Required by ERISA**

The supplemental schedules of assets held for investment and reportable transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, 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 form and content of the supplemental schedule, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Anastasi, More & Martin, PLLC*

Spokane, Washington

September 30, 2025

# Engineers AGC Retirement Trust of the Inland Empire

## Statements of Net Assets Available for Benefits

December 31, 2024, 2023, and 2022

|                                          | 2024                  | 2023                  | 2022                  |
|------------------------------------------|-----------------------|-----------------------|-----------------------|
| <b>ASSETS:</b>                           |                       |                       |                       |
| Investments, at fair value:              |                       |                       |                       |
| Short-term funds                         | \$ 4,595,873          | \$ 4,346,623          | \$ 2,964,124          |
| Common and preferred stocks              | 55,234                | 47,895,029            | 44,975,212            |
| Mutual funds                             | 61,360,380            | 30,749,964            | 28,993,476            |
| Limited partnerships                     | 36,639,941            | 24,696,409            | 35,652,651            |
| 103-12 investment entities               | 34,753,496            | 34,271,665            | 35,005,159            |
| Collective trusts                        | 71,834,317            | 50,566,687            | 40,423,030            |
| Total investments, at fair value         | <u>209,239,241</u>    | <u>192,526,377</u>    | <u>188,013,652</u>    |
| Receivables:                             |                       |                       |                       |
| Employer contributions                   | 815,919               | 1,200,499             | 1,156,977             |
| Accrued interest and dividends           | 16,810                | 62,007                | 43,978                |
| Other receivable                         | 10,950                | -                     | -                     |
| Total receivables                        | <u>843,679</u>        | <u>1,262,506</u>      | <u>1,200,955</u>      |
| Prepaid expenses                         | <u>64,261</u>         | <u>61,276</u>         | <u>57,721</u>         |
| Cash                                     | <u>4,703,028</u>      | <u>5,140,829</u>      | <u>3,001,224</u>      |
| Total assets                             | <u>214,850,209</u>    | <u>198,990,988</u>    | <u>192,273,552</u>    |
| <b>LIABILITIES:</b>                      |                       |                       |                       |
| Accrued expenses                         | <u>153,551</u>        | <u>162,248</u>        | <u>123,570</u>        |
| Total liabilities                        | <u>153,551</u>        | <u>162,248</u>        | <u>123,570</u>        |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <u>\$ 214,696,658</u> | <u>\$ 198,828,740</u> | <u>\$ 192,149,982</u> |

See accompanying notes to financial statements.

# Engineers AGC Retirement Trust of the Inland Empire

## Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024, 2023, and 2022

|                                               | 2024                  | 2023                  | 2022                  |
|-----------------------------------------------|-----------------------|-----------------------|-----------------------|
| <b>ADDITIONS (REDUCTIONS):</b>                |                       |                       |                       |
| Investment income (loss):                     |                       |                       |                       |
| Net appreciation (depreciation) in fair value | \$ 15,722,153         | \$ 7,589,765          | \$ (25,193,694)       |
| Interest and dividends                        | 3,436,168             | 2,879,337             | 2,580,474             |
|                                               | <u>19,158,321</u>     | <u>10,469,102</u>     | <u>(22,613,220)</u>   |
| Less: investment expenses                     | (798,784)             | (966,558)             | (775,119)             |
| Net investment income (loss)                  | <u>18,359,537</u>     | <u>9,502,544</u>      | <u>(23,388,339)</u>   |
| Employer contributions                        | 15,853,276            | 15,501,358            | 15,009,632            |
| Other income                                  | 72,988                | 18,361                | 9,285                 |
| Total additions (reductions)                  | <u>34,285,801</u>     | <u>25,022,263</u>     | <u>(8,369,422)</u>    |
| <b>DEDUCTIONS:</b>                            |                       |                       |                       |
| Benefits paid directly to participants        | 17,622,946            | 17,631,244            | 17,540,523            |
| Administrative expenses                       | 794,937               | 712,261               | 791,700               |
| Total deductions                              | <u>18,417,883</u>     | <u>18,343,505</u>     | <u>18,332,223</u>     |
| <b>NET INCREASE (DECREASE)</b>                | 15,867,918            | 6,678,758             | (26,701,645)          |
| <b>NET ASSETS AVAILABLE FOR BENEFITS:</b>     |                       |                       |                       |
| Beginning of year                             | <u>198,828,740</u>    | <u>192,149,982</u>    | <u>218,851,627</u>    |
| End of year                                   | <u>\$ 214,696,658</u> | <u>\$ 198,828,740</u> | <u>\$ 192,149,982</u> |

See accompanying notes to financial statements.

# **Engineers – AGC Retirement Trust of the Inland Empire**

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## **Notes to Financial Statements**



# Engineers AGC Retirement Trust of the Inland Empire

## Notes to Financial Statements

### Note 1 – Description of the Plan

The following description of the Engineers AGC Retirement Trust of the Inland Empire (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

- a. **General** – The Plan was established effective June 1, 1964, as a result of collective bargaining between the Inland Empire Chapter of the Associated General Contractors of America, Inc. and Local Number 370 of the International Union of Operating Engineers. The Plan, which is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended, is a noncontributory defined benefit plan that provides pension, death, and disability benefits to eligible employees. The Plan is amended periodically to incorporate recently enacted legislation that affects employee benefit plans covered under ERISA. The Plan was restated effective January 1, 2021, and implemented a variable annuity benefit formula.
- b. **Eligibility** – To be eligible to participate in this Plan, a person must be employed with an employer, which is required by a collective bargaining agreement with Local Number 370, or a written agreement with the trustees, to make contributions to the Plan. Effective January 1, 2008, an employee who works in covered employment shall become a participant in the Plan on December 31 of the first plan year during which they have at least one hour of service. There are no age or minimum service requirements.
- c. **Contributions** – Contributions to the Plan are made by employers for each compensable hour worked by employees in accordance with terms of collective bargaining agreements. All contributions are deposited by employers directly with the depository bank.
- d. **Retirement benefits** – Employees with five or more pension credits (with one credit being a future service credit) or 4,350 future service hours are entitled to receive monthly pension benefits beginning at the normal retirement age of 65. An employee's monthly pension benefit is the total of the participant's past service benefit and the participant's future service benefit. The Plan also provides for early retirement at age 55 providing the participant has ten or more combined pension credits (taking into consideration past and future service credits), one of which must be a future service credit.

Effective June 1, 2016, the following benefit changes were adopted as part of a Rehabilitation Plan:

- Early retirement is eliminated for participants who do not meet a recency test requiring at least 3,000 hours worked in the 60 months preceding retirement.
- Normal retirement age was changed from age 62 to age 65 for benefits earned on or after January 1, 2017.
- The normal form of payment was changed.
- The burial benefits were eliminated.
- The lump-sum pre-retirement death benefit was changed.
- The social security level income option was eliminated.

# Engineers AGC Retirement Trust of the Inland Empire

## Notes to Financial Statements

### Note 1 – Description of the Plan (Continued)

- d. **Retirement benefits (continued)** – The Plan was amended effective in 2020 to reduce the normal retirement age to age 62 for benefits earned on or after January 1, 2017, and to increase the benefit accrual rate, and was subsequently restated effective in 2021 to add a sustainable income plan, among other things.
- e. **Disability benefits** – An employee who has ten or more combined pension credits in force, one of which is a future service credit, and is certified by the trustees to be totally and permanently disabled, will be eligible for a disability benefit. The employee's monthly annuity shall be the greater of 100% of the early retirement benefit or 75% of the normal retirement benefit. Additional provisions apply if the employee is awarded a social security disability pension.
- f. **Vesting** – A participant who works at least one hour of service on or after January 1, 2021, becomes 100% vested in their benefit after working at least 4,350 hours of service or after earning at least three years of service. All other participants become 100% vested in their benefit after working at least 4,350 hours of service or after earning at least five years of service.

### Note 2 – Summary of Significant Accounting Policies

- a. **Basis of accounting** – The accounting records of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.
- b. **Use of estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.
- c. **Investment valuation and income recognition** – The Plan's investments are valued at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by the investment advisers, investment managers, and custodians. See Note 8 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Investment income (loss) is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

# Engineers AGC Retirement Trust of the Inland Empire

## Notes to Financial Statements

### Note 2 – Summary of Significant Accounting Policies (Continued)

- d. **Investment valuation with fair values not readily determinable** – The Plan has invested in 103-12 investment entities that invest primarily in real estate for which fair values have been estimated by fund management or trustees in the absence of readily determinable fair values. Real estate investments in the investment funds have been valued by fund management or trustees utilizing independent third-party appraisals. Fair value estimates for real estate are subjective estimates as values may be affected by availability of capital, capitalization rates, discount rates, occupancy rates, rental rates, interest, and inflation rates. Fund management and trustees believe the estimated market values of the real estate are reasonable approximations of market prices. The funds are valued at net asset value (NAV) as a practical expedient. The Plan's Board of Trustees has relied on NAV as provided by the investment managers and believe that NAV is a reasonable basis for estimating the market value and that the fair value of the investment funds is fairly presented.
- e. **Administration** – The Plan is administered by a Board of Trustees that is assisted by a contract administration organization. Administrative costs associated with operations of the Plan are paid directly by the Plan.
- f. **Payment of benefits** – Benefit payments to participants are recorded upon distribution.
- g. **Subsequent events** – Subsequent events have been evaluated through September 30, 2025, which is the date the financial statements were available to be issued.

### Note 3 – Funding Policy

Participating employers contribute to the Plan in accordance with collective bargaining agreements. An independent actuary consults with the Board of Trustees on recommended contribution levels based on minimum funding standards under current federal income tax laws. Participants may not make contributions to the Plan. Contributions for the years ended December 31, 2024, 2023, and 2022, met the minimum funding requirements of ERISA.

### Note 4 – Pension Protection Act Certification

For the plan years beginning on January 1, 2024, 2023, and 2022, the Plan's actuary certified that the Plan was not in the endangered or critical status within the meaning of the Pension Protection Act of 2006. The Plan was considered to be in the green zone because the funded percentages were above 80%, at 97%, 93%, and 89%, at January 1, 2024, 2023, and 2022, respectively.

# Engineers AGC Retirement Trust of the Inland Empire

## Notes to Financial Statements

### Note 5 – Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- a) Retired or terminated employees or their beneficiaries,
- b) Beneficiaries of employees who have died, and
- c) Present employees or their beneficiaries.

A participant's accrued monthly benefit is the total of their past service benefit and future service benefit. The benefit for past service credits and future service credits are specific dollar amounts based on year of earned benefits. A complete detail of benefits is contained in the plan document. Benefits payable under all circumstances (retirement, death, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided through annuity contracts are excluded from plan assets and are also excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

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

- a) Life Expectancy of Participants (the PRI-2012 Retiree, Employee, and Contingent Annuitant Tables with Blue Collar adjustment set forward one year and projected generationally with mortality improvement scale MP-2021).
- b) Retirement Age Assumptions (normal retirement age of 70 years; other active participants may elect early retirement from ages 55 to 69; 100% retirement by age 70).
- c) Investment Return (the assumed average rate of return was 6.5% per annum, compounded annually, which is net of investment expenses).

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

The actuarial present value of accumulated plan benefits, as calculated by Milliman, the consulting actuary, was as follows:

|                                                             | January 1,            |                       |
|-------------------------------------------------------------|-----------------------|-----------------------|
|                                                             | 2024                  | 2023                  |
| Vested benefits:                                            |                       |                       |
| Participants and beneficiaries currently receiving benefits | \$ 145,098,871        | \$ 144,972,169        |
| Other participants                                          | 75,551,635            | 77,223,839            |
|                                                             | 220,650,506           | 222,196,008           |
| Nonvested benefits                                          | 1,214,250             | 1,180,364             |
|                                                             | <u>\$ 221,864,756</u> | <u>\$ 223,376,372</u> |

# Engineers AGC Retirement Trust of the Inland Empire

## Notes to Financial Statements

### Note 5 – Actuarial Present Value of Accumulated Plan Benefits (Continued)

The changes in the actuarial present value of accumulated plan benefits were as follows:

|                                                                           | January 1,     |                |
|---------------------------------------------------------------------------|----------------|----------------|
|                                                                           | 2024           | 2023           |
| Actuarial present value of accumulated plan benefits at beginning of year | \$ 223,376,372 | \$ 224,685,309 |
| Increase (decrease) during the year attributable to:                      |                |                |
| Increase for interest                                                     | 13,946,449     | 14,034,478     |
| Benefits accumulated and actuarial experience                             | 5,022,114      | 5,125,440      |
| Benefits and expenses paid                                                | (17,631,244)   | (17,540,523)   |
| Plan amendment                                                            | 14,879         | -              |
| Actuarial gain                                                            | (2,863,814)    | (2,928,332)    |
| Net decrease                                                              | (1,511,616)    | (1,308,937)    |
| Actuarial present value of accumulated plan benefits at end of year       | \$ 221,864,756 | \$ 223,376,372 |

Since the last actuarial valuation, the actuarial assumptions were changed as follows:

- Amendment 6 implemented a shore up for SIP benefit payments effective January 1, 2024, through December 31, 2024. This increased liabilities by approximately \$14,879.
- The interest rate for calculating current liability was increased from 2.19% to 2.82% and the mortality assumption was updated to the 2024 tables as specified in Internal Revenue Service (IRS) regulations.

### Note 6 – Certification of Investment Information

With the exception of 103-12 investment entities, limited partnerships, and collective trusts, U.S. Bank, N.A., the custodian of the Plan, has supplied the plan administrator with a certification as to the completeness and accuracy of investment information reflected on the accompanying statements of net assets available for benefits as of December 31, 2024, 2023, and 2022, the statements of changes in net assets available for benefits for the years ended December 31, 2024, 2023, and 2022, and the supplementary schedules of assets held for investment and reportable transactions as of December 31, 2024.

### Note 7 – Plan Termination

The trust agreement shall continue in existence until such time as it is terminated by one of the following means:

1. Action of the signatory parties, or
2. Upon the expiration of all collective bargaining agreements and special agreements requiring the payment of contributions to the pension fund.

# Engineers AGC Retirement Trust of the Inland Empire

## Notes to Financial Statements

### Note 7 – Plan Termination (Continued)

In the event of a partial or total termination of the Plan or a complete discontinuance of employer contributions, the normal retirement benefits, credited to each participant to the extent funded as of the date of termination or discontinuance, will be nonforfeitable. The assets remaining after payment of expenses shall be allocated in the following order:

1. Benefits to participants who have been receiving benefits for at least three years before the Plan termination (including benefits which would have been received for at least three years if the employee had retired that long ago), based on the Plan provisions in effect during the five years prior to termination under which the benefit would be the least.
2. Vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. Government agency, up to the applicable limitations.
3. All other vested benefits (vested benefits not insured by the PBGC).
4. All nonvested benefits.

Generally, the PBGC guarantees vested normal age retirement benefits, early retirement benefits, and certain disability and survivor benefits. However, the PBGC does not guarantee all benefits under the Plan and there are limitations on some of the guaranteed benefits. Vested benefits are guaranteed at the level in effect on the date of termination subject to some limitations. Benefit improvements attributable to plan amendments are not automatically fully guaranteed. The PBGC guarantees only benefits or benefit increases in effect for 60 months or more prior to the date of termination. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

### Note 8 – Fair Value Measurements

The Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1* — Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2* — Inputs to the valuation methodology include inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3* — Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

# Engineers AGC Retirement Trust of the Inland Empire

## Notes to Financial Statements

### Note 8 – Fair Value Measurements (Continued)

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

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2024, 2023, and 2022.

*Level 1* — Short-term funds, common and preferred stocks, and mutual funds are valued at the closing price reported on the active market on which the individual funds are traded.

*Level 2* — The Plan had no investments that are classified as Level 2 for the years ended December 31, 2024, 2023, and 2022.

*Level 3* — The Plan had no investments that are classified as Level 3 for the years ended December 31, 2024, 2023, and 2022.

#### Investments Measured at Net Asset Value (NAV):

*Limited partnerships:* Valued at the NAV from the audited financial statements of the partnerships, which is based on the underlying assets held by the Plan at year end.

*Collective trusts and 103-12 investment entities:* Valued at the NAV of units, which is based on the observable prices of the underlying investments held by the Plan at year end.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

|                                  | As of December 31, 2024 |             |             |                       |
|----------------------------------|-------------------------|-------------|-------------|-----------------------|
|                                  | Level 1                 | Level 2     | Level 3     | Total                 |
| Short-term funds                 | \$ 4,595,873            | \$ -        | \$ -        | \$ 4,595,873          |
| Common and preferred stocks      | 55,234                  | -           | -           | 55,234                |
| Mutual funds                     | 61,360,380              | -           | -           | 61,360,380            |
|                                  | <u>\$ 66,011,487</u>    | <u>\$ -</u> | <u>\$ -</u> | <u>66,011,487</u>     |
| Investments measured at NAV      |                         |             |             | <u>143,227,754</u>    |
| Total investments, at fair value |                         |             |             | <u>\$ 209,239,241</u> |

# Engineers AGC Retirement Trust of the Inland Empire

## Notes to Financial Statements

### Note 8 – Fair Value Measurements (Continued)

|                                  | As of December 31, 2023 |             |             |                       |
|----------------------------------|-------------------------|-------------|-------------|-----------------------|
|                                  | Level 1                 | Level 2     | Level 3     | Total                 |
| Short-term funds                 | \$ 4,346,623            | \$ -        | \$ -        | \$ 4,346,623          |
| Common and preferred stocks      | 47,895,029              | -           | -           | 47,895,029            |
| Mutual funds                     | 30,749,964              | -           | -           | 30,749,964            |
|                                  | <u>\$ 82,991,616</u>    | <u>\$ -</u> | <u>\$ -</u> | <u>82,991,616</u>     |
| Investments measured at NAV      |                         |             |             | 109,534,761           |
| Total investments, at fair value |                         |             |             | <u>\$ 192,526,377</u> |

|                                 | As of December 31, 2022 |             |             |                       |
|---------------------------------|-------------------------|-------------|-------------|-----------------------|
|                                 | Level 1                 | Level 2     | Level 3     | Total                 |
| Short-term funds                | \$ 2,964,124            | \$ -        | \$ -        | \$ 2,964,124          |
| Common and preferred stocks     | 44,975,212              | -           | -           | 44,975,212            |
| Mutual funds                    | 28,993,476              | -           | -           | 28,993,476            |
|                                 | <u>\$ 76,932,812</u>    | <u>\$ -</u> | <u>\$ -</u> | <u>76,932,812</u>     |
| Investments measured at NAV     |                         |             |             | 111,080,840           |
| Total investments at fair value |                         |             |             | <u>\$ 188,013,652</u> |

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate NAV per share (or its equivalent):

|                              | Fair Value at December 31, |                       |                       | Unfunded Commitments | Redemption Frequency | Redemption Notice Period         |
|------------------------------|----------------------------|-----------------------|-----------------------|----------------------|----------------------|----------------------------------|
|                              | 2024                       | 2023                  | 2022                  |                      |                      |                                  |
| *Limited partnerships:       |                            |                       |                       |                      |                      |                                  |
| GCM Grosvenor Multi Asset II | \$ 14,000,752              | \$ 14,315,984         | \$ 15,350,715         | \$ -                 | Quarterly            | 65 days                          |
| Hatteras Core Alt TEI Inst   | 25,931                     | 636,301               | 11,271,230            | -                    | Quarterly            | 65 days prior to valuation date  |
| Blackstone Infrastructure V  | 12,301,374                 | -                     | -                     | -                    | Quarterly            | 60 days                          |
| ULLICO Infrastructure        | 10,311,884                 | 9,744,124             | 9,030,706             | -                    | Quarterly            | 45 days                          |
| *103-12 investment entities: |                            |                       |                       |                      |                      |                                  |
| WA Capital Mgmt              |                            |                       |                       |                      |                      |                                  |
| Mortgage Income              | 12,070,955                 | 11,498,786            | 10,951,006            | -                    | Monthly              | 15 days before last day of month |
| WA Capital Mgmt              |                            |                       |                       |                      |                      |                                  |
| Real Estate                  | 22,682,541                 | 22,772,879            | 24,054,153            | -                    | Monthly              | 15 days before last day of month |
| *Collective trusts:          |                            |                       |                       |                      |                      |                                  |
| AFL-CIO Broad Mkt Stk Index  | 71,834,317                 | 50,566,687            | 40,423,030            | -                    | Daily                | Daily                            |
|                              | <u>\$ 143,227,754</u>      | <u>\$ 109,534,761</u> | <u>\$ 111,080,840</u> | <u>\$ -</u>          |                      |                                  |

\* Information was not certified by the custodian.

# Engineers AGC Retirement Trust of the Inland Empire

## Notes to Financial Statements

### Note 8 – Fair Value Measurements (Continued)

#### Limited Partnerships:

GCM Grosvenor Multi-Asset – The fund’s investment objective is to provide attractive risk-adjusted returns through intermediate-term liquidity investment opportunities.

Hatteras – The primary investment objective is to provide capital appreciation consistent with the return characteristics of the alternative investment portfolios of larger endowments. The secondary objective is to provide capital appreciation with less volatility than that of the equity markets. The fund has lost a significant amount of its fair value during the year ended December 31, 2024, and is subject to pending investor litigation related to the investment losses.

ULLICO – The fund’s investment objective is to provide an open-ended fund with no terminal date making long-term investments based on infrastructure businesses that provide essential services.

Blackstone Infrastructure V – The fund’s investment objective is to identify, acquire, and operate a diversified portfolio of high-quality, long-duration, and cash-yielding infrastructure investments. The strategy involves a long-term buy-and-hold approach for large-scale infrastructure assets focusing on stable capital appreciation and predictable cash flow yields.

#### Collective Trusts and 103-12 Investment Entities:

These investments are direct filing entities reported on Schedule D of the Plan’s Form 5500 and investment objectives are no longer required to be disclosed in the Plan’s financial statements under FASB *Accounting Standards Update* 2015-07.

### Note 9 – Related-party Transactions

The Plan has a related organization with common trustees, the Western States Operating Engineers Institute of Training–Apprenticeship and Training Trust Fund. Fees were paid and allocated to the related organization in accordance with agreements authorized by the Board of Trustees.

### Note 10 – Party-in-interest Transactions

Certain transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

### Note 11 – Tax Status

The IRS has determined and informed the plan administrator by a letter dated June 18, 2015, that the Plan and related trust are designed in accordance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter.

# **Engineers AGC Retirement Trust of the Inland Empire**

## **Notes to Financial Statements**

### **Note 11 – Tax Status (Continued)**

However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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

### **Note 12 – Risks and Uncertainties**

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

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

The Plan maintains its cash balances with one financial institution. Such balances are insured up to \$250,000 by the Federal Deposit Insurance Corporation. At times during the plan year, the Plan's cash in bank balances exceeded the federally insured limits.

# **Engineers – AGC Retirement Trust of the Inland Empire**

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**Supplementary Information**



# Engineers AGC Retirement Trust of the Inland Empire

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

EIN: 91-6070237 PN: 001

December 31, 2024

| Assets Held for Investment          |                                |                |                |
|-------------------------------------|--------------------------------|----------------|----------------|
| (b)                                 | (c)                            | (d)            | (e)            |
| Identity of Issue                   | Description of Investment      | Cost           | Current Value  |
| <b>SHORT-TERM FUNDS:</b>            |                                |                |                |
| First American Gov't Fund Class Z   | Various                        | \$ 4,595,873   | \$ 4,595,873   |
| <b>COMMON AND PREFERRED STOCKS:</b> |                                |                |                |
| Harding Loevner                     | Various                        | 66,163         | 55,234         |
| <b>MUTUAL FUNDS:</b>                |                                |                |                |
| Doubleline Core Plus                | Doubleline Core Fixed Income I | 18,295,999     | 15,588,500     |
| Harding Loevner                     | Harding Loevner Int'l Equity   | 14,541,278     | 13,956,465     |
| Mondrian                            | Mondrian Int'l Value Equity    | 16,318,910     | 15,348,312     |
| PIMCO Income                        | PIMCO Income Fund Ins          | 18,337,404     | 16,467,103     |
|                                     |                                | 67,493,591     | 61,360,380     |
| <b>LIMITED PARTNERSHIPS:</b>        |                                |                |                |
| GCM Grosvenor Multi-Asset           | Multi-Asset CI Fund II         | 7,799,972      | 14,000,752     |
| Hatteras Multi-Strategy             | Hatteras Core Alt TEI Inst     | 5,842,326      | 25,931         |
| Blackstone                          | Blackstone Infrastructure V    | 11,143,012     | 12,301,374     |
| ULLICO                              | ULLICO Infrastructure Fund     | 7,733,795      | 10,311,884     |
|                                     |                                | 32,519,105     | 36,639,941     |
| <b>103-12 INVESTMENT ENTITIES:</b>  |                                |                |                |
| Washington Capital                  | JMT Mortgage Income Fund       | 7,876,812      | 12,070,955     |
| Washington Capital                  | JMT Real Estate Equity Fund    | 13,717,507     | 22,682,541     |
|                                     |                                | 21,594,319     | 34,753,496     |
| <b>COLLECTIVE TRUSTS:</b>           |                                |                |                |
| AFL-CIO                             | Broad Market Stock Index       | 64,880,457     | 71,834,317     |
| <b>TOTAL</b>                        |                                | \$ 191,149,508 | \$ 209,239,241 |

See accompanying independent auditors' report.

# Engineers AGC Retirement Trust of the Inland Empire

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

EIN: 91-6070237 PN: 001

December 31, 2024

| Reportable Transactions                                                           |                      |                |               |               |                                            |            |
|-----------------------------------------------------------------------------------|----------------------|----------------|---------------|---------------|--------------------------------------------|------------|
| (a)                                                                               | (b)                  | (c)            | (d)           | (g)           | (h)                                        | (i)        |
| Identity of Party Involved                                                        | Description of Asset | Purchase Price | Selling Price | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain   |
| <b>Category (i) -- A Single Transaction in Excess of 5% of Plan Assets:</b>       |                      |                |               |               |                                            |            |
| First Am Govt                                                                     |                      |                |               |               |                                            |            |
| Ob Fd Cl Z                                                                        | Money market fund    | \$ 12,389,266  | \$ -          | \$ 12,389,266 | \$ 12,389,266                              | \$ -       |
| First Am Govt                                                                     |                      |                |               |               |                                            |            |
| Ob Fd Cl Z                                                                        | Money market fund    | 14,666,581     | -             | 14,666,581    | 14,666,581                                 | -          |
| First Am Govt                                                                     |                      |                |               |               |                                            |            |
| Ob Fd Cl Z                                                                        | Money market fund    | -              | 14,666,581    | 14,666,581    | 14,666,581                                 | -          |
| First Am Govt                                                                     |                      |                |               |               |                                            |            |
| Ob Fd Cl Z                                                                        | Money market fund    | -              | 13,595,022    | 13,595,022    | 13,595,022                                 | -          |
| AFL-CIO Broad                                                                     |                      |                |               |               |                                            |            |
| Market Stock Index                                                                | Mutual fund          | 57,084,270     | -             | 57,084,270    | 57,084,270                                 | -          |
| Mondrian Int'l                                                                    |                      |                |               |               |                                            |            |
| Value Equity                                                                      | Mutual fund          | 14,666,581     | -             | 14,666,581    | 14,666,581                                 | -          |
| Harding Loevner                                                                   |                      |                |               |               |                                            |            |
| Int'l Equity                                                                      | Mutual fund          | 13,595,022     | -             | 13,595,022    | 13,595,022                                 | -          |
| AFL-CIO Equity                                                                    |                      |                |               |               |                                            |            |
| Index Fund                                                                        | Collective trust     | -              | 57,084,270    | 27,016,505    | 57,084,270                                 | 30,067,765 |
| <b>Category (iii) -- A Series of Transactions in Excess of 5% of Plan Assets:</b> |                      |                |               |               |                                            |            |
| First Am Govt                                                                     | Money market fund    |                |               |               |                                            |            |
| Ob Fd Cl Z                                                                        | 335 purchases        | \$ 58,122,570  | \$ -          | \$ 58,122,570 | \$ 58,122,570                              | \$ -       |
| First Am Govt                                                                     | Money market fund    |                |               |               |                                            |            |
| Ob Fd Cl Z                                                                        | 68 sales             | -              | 57,910,408    | 57,910,408    | 57,910,408                                 | -          |
| AFL-CIO Broad Market                                                              | Mutual fund          |                |               |               |                                            |            |
| Stock Index                                                                       | 2 purchases          | 64,880,457     | -             | 64,880,457    | 64,880,457                                 | -          |
| Mondrian Int'l                                                                    | Mutual fund          |                |               |               |                                            |            |
| Value Equity                                                                      | 4 purchases          | 16,318,910     | -             | 16,318,910    | 16,318,910                                 | -          |
| Harding Loevner                                                                   | Mutual fund          |                |               |               |                                            |            |
| Int'l Equity                                                                      | 2 purchases          | 14,541,278     | -             | 14,541,278    | 14,541,278                                 | -          |
| Blackstone Infrastructure V                                                       | Limited Partnership  |                |               |               |                                            |            |
|                                                                                   | 4 purchases          | 11,159,375     | -             | 11,159,375    | 11,159,375                                 | -          |

See accompanying independent auditors' report.

# Engineers AGC Retirement Trust of the Inland Empire

Years Ended December 31, 2024, 2023, and 2022

| Administrative Expenses                               |                   |                   |                   |
|-------------------------------------------------------|-------------------|-------------------|-------------------|
|                                                       | 2024              | 2023              | 2022              |
| Administrative fees                                   | \$ 257,738        | \$ 247,436        | \$ 264,902        |
| Actuarial fees                                        | 168,123           | 165,451           | 203,504           |
| PBGC insurance                                        | 128,242           | 113,120           | 113,824           |
| Legal and collection fees                             | 72,480            | 37,532            | 55,629            |
| Fidelity, fiduciary, and cyber liability insurance    | 63,983            | 63,273            | 62,272            |
| Postage, office and printing, telephone               | 20,707            | 16,820            | 15,632            |
| Trustee travel, meetings, conferences and conventions | 20,701            | 9,350             | 7,680             |
| Payroll audit fees                                    | 20,292            | 18,477            | 41,568            |
| Processing fees                                       | 16,072            | 15,196            | 15,095            |
| Audit fees                                            | 16,000            | 14,845            | 684               |
| Bank service fees                                     | 7,879             | 7,931             | 9,295             |
| Dues and subscriptions                                | 2,720             | 2,830             | 1,430             |
| Tax expense                                           | -                 | -                 | 185               |
|                                                       | <u>\$ 794,937</u> | <u>\$ 712,261</u> | <u>\$ 791,700</u> |

See accompanying independent auditors' report.

## A. Summary of Principal Plan Provisions

The Engineers - A.G.C. Pension Plan of the Inland Empire was established effective June 1, 1964 through collective bargaining between Local 302 of the International Union of Operating Engineers and the Inland Empire Chapter, Associated General Contractors of America, Inc. The valuation is based on the January 1, 2021 Restatement as amended through Amendment 6. The principal features of the Plan as of January 1, 2024 are summarized below:

### Normal Retirement

**Age Requirement:** For annuity starting dates on or after July 1, 2020, age 65 for benefits earned on or after January 1, 2021 and age 62 for benefits earned prior to January 1, 2021.

**Credited Service Requirement:** Five combined Pension Credits (or 4,350 Future Service Hours), including at least one Future Service Credit. For an employee who worked at least one hour of Covered Employment on or after January 1, 2021, the combined Pension Credit requirement is reduced to three.

**Benefit Amount:** Effective January 1, 2021, benefits are earned under a variable annuity benefit formula that is described later in this appendix. The monthly benefit earned for a plan year in which a participant works at least 375 hours of covered employment is  $1.25\% \times 40\% \times$  employer contributions made on the participant's behalf.

Prior to January 1, 2021, benefits were earned under a traditional defined benefit structure, with monthly benefits earned based on the schedule below:

- a. \$8.00 for each Past Service Credit, maximum of \$80.00, plus
- b. the amount shown below for each Future Service Credit:

| <u>For Future Service<br/>Credits Earned</u> | <u>The Monthly<br/>Benefit is</u> |
|----------------------------------------------|-----------------------------------|
| Before June 1, 1967                          | \$11.40                           |
| June 1, 1967 to June 1, 1969                 | 14.20                             |
| June 1, 1969 to June 1, 1971                 | 17.90                             |
| June 1, 1971 to Jan. 1, 1972                 | 23.60                             |
| Jan. 1, 1972 to Jan. 1, 1973                 | 31.70                             |
| Jan. 1, 1973 to July 1, 1974                 | 40.00                             |
| July 1, 1974 to June 1, 1976                 | 47.75                             |
| June 1, 1976 to July 1, 1977                 | 50.90                             |
| July 1, 1977 to July 1, 1979                 | 68.40                             |
| July 1, 1979 to July 1, 1981                 | 77.95                             |
| July 1, 1981 to July 1, 1982                 | 104.30                            |
| July 1, 1982 to Jan. 1, 1984                 | 130.55                            |
| Jan. 1, 1984 to Jan. 1, 1985                 | 144.20                            |
| Jan. 1, 1985 to Jan. 1, 1986                 | 120.15                            |
| Jan. 1, 1986 to Jan. 1, 1987                 | 109.25                            |
| Jan. 1, 1987 to Jan. 1, 1991                 | 95.00                             |
| Jan. 1, 1991 to July 1, 1991                 | 88.80                             |
| July 1, 1991 to Jan. 1, 2004                 | 77.00                             |
| Jan. 1, 2004 to Jan. 1, 2020                 | 38.00                             |
| Jan. 1, 2020 to Jan. 1, 2021                 | 60.00                             |

- c. Accrued Benefits as of July 1, 1993 for active participants were increased 2.5%.
- d. Accrued Benefits as of January 1, 1997 for active participants were increased 2.5%.
- e. Accrued Benefits as of July 1, 1997 for active participants were increased 7.5%.
- f. Accrued Benefits as of January 1, 1998 for active participants were increased 10%.
- g. Accrued Benefits as of January 1, 1999 for active participants were increased 10%.
- h. Accrued Benefits as of January 1, 2000 for active participants were increased 7.5%.
- i. Accrued Benefits as of January 1, 2001 for active participants were increased 7.5%.

### Credited Service

**Past Service:** One year of past service credit is earned for each full year (up to 10) of continuous employment before July 1, 1966.

**Future Service:** Effective January 1, 2021, Future Service Credits for hours worked in Covered Employment are earned according to the following schedule:

| Hours of Service in Plan Credit Year | Future Service Credit |
|--------------------------------------|-----------------------|
| Less than 375 Hours                  | None                  |
| 375 to 749 Hours                     | $\frac{1}{4}$         |
| 750 to 1,124 Hours                   | $\frac{1}{2}$         |
| 1,125 to 1,499 Hours                 | $\frac{3}{4}$         |
| 1,500 Hours or More                  | 1                     |

**Related Service:** Credit acknowledged under this plan for employment covered by a related plan.

## Early Retirement

**Age Requirement:** Age 55

**Credited Service Requirement:** 10 Combined Pension Credits, including at least one Future Service Credit earned under this plan.

**Benefit Amount:** For benefits earned on or after January 1, 2021, the applicable early retirement reduction factors, which are applied to the participant's accrued benefit at retirement, are shown below. The recency test is met if a participant works at least 435 hours in the year of, or the most recent year before, their retirement date.

| Age Benefits Begin | SIP Benefit      |                      |
|--------------------|------------------|----------------------|
|                    | Recency Test Met | Recency Test Not Met |
| 55                 | 82.00%           | 47.83%               |
| 56                 | 85.00%           | 51.16%               |
| 57                 | 88.00%           | 54.79%               |
| 58                 | 91.00%           | 58.74%               |
| 59                 | 94.00%           | 63.07%               |
| 60                 | 97.00%           | 67.82%               |
| 61                 | 100.00%          | 73.04%               |
| 62                 | 100.00%          | 78.78%               |
| 63                 | 100.00%          | 85.14%               |
| 64                 | 100.00%          | 92.18%               |
| 65                 | 100.00%          | 100.00%              |

For benefits earned prior to January 1, 2021, if a participant worked 3,000 hours in the 60 months preceding retirement, the benefit is the same as the Normal Retirement Benefit earned to the early retirement date, reduced 0.25% for each full month that the employee's early retirement date precedes age 61; otherwise, the benefit is actuarially reduced from Normal Retirement Age.

## Late Retirement

**Requirements:** Working beyond normal retirement age.

**Benefit Amount:** Same as the normal retirement benefit, including credit for service after normal retirement age.

## Disability Retirement

**Age Requirement:** None.

**Credited Service Requirements:** 10 Combined Pension Credits, including at least one Future Service Credit earned under this plan and has worked at least 3,000 hours in the Plan or a reciprocal plan in the last 60 months.

**Other Requirement:** Totally and permanently disabled for a period of five consecutive months.

**Benefit Amount:** Greater of:

- (a) 75% of the normal retirement benefit earned to the date of disability retirement (Increased to 100% if awarded a Social Security disability benefit),
- (b) or 100% of the early retirement benefit.

## Vesting

A participant who works at least one hour of service on or after January 1, 2021 becomes 100% vested in their benefit after working at least 4,350 hours of service or after earning at least three years of service. All other participants become 100% vested in their benefit after working at least 4,350 hours of service or after earning at least five years of service.

## Pre-Retirement Death Benefit

**Age Requirement:** None.

**Credited Service Requirement:** None.

**Benefit Amount:** Single life annuity payable over the beneficiary's lifetime that is actuarially equivalent to the Participants' accrued normal retirement benefit at the date of death.

## Surviving Spouse Benefit

**Age Requirement:** None.

**Credited Service Requirement:** The participant is vested.

**Other Requirement:** Married for at least one year.

**Monthly Benefit Amount:** The amount that would have been payable to the spouse had the employee retired early, if he was eligible for early retirement, and elected the 50% Joint and Survivor Option immediately prior to his death, or, if the employee had terminated employment on the date of his death, survived to his earliest retirement date, and selected the 50% Joint and Survivor Option. A spouse may elect to receive the Pre-Retirement Death Benefit in lieu of the Surviving Spouse Benefit.

## Form of Pension Benefits

**Normal Form:** Unmarried employee – single life annuity. Married employee – 50% joint and survivor annuity (actuarially reduced).

### Optional Forms:

- 50%, 75% or 100% joint and survivor annuity (actuarially reduced). Pop-up to unreduced benefit amount is given upon death of spouse beneficiary.
- 120-month certain and life annuity (actuarially reduced).

## Variable Annuity Formula Features

Benefits earned for hours worked on or after January 1, 2021 are earned under a variable annuity formula (also referred to as the Sustainable Income Plan, or SIP, formula). The features of the variable annuity benefit structure are summarized below:

### ▪ Hurdle Rate

The hurdle rate is 4.5%. Under the variable annuity plan design the hurdle rate is used to determine the change in the unit price each year.

### ▪ Benefit Accruals / Units

Each year that a participant works at least 375 hours in covered employment, he or she earns pension units for a plan year equal to 1.25% multiplied by 40% of the contributions required to be made on the participant's behalf, divided by the current unit price.

- **Unit Price**

The unit price is \$9.9564 as of January 1, 2024, and is adjusted by a factor of  $(1 + \text{investment return}) / (1 + \text{hurdle rate})$  each year. For this purpose, the investment return is based on the Plan's investment return for the plan year preceding the prior plan year. The increase to the unit price in any given year is capped at 8.0%. Returns above 12.86% (the investment return that produces an 8.0% increase to the unit price) are used to build a "stabilization reserve." The first adjustment to the unit price occurred on December 31, 2021.

Based on the investment return for the 2023 plan year, the unit price will change to \$10.0042 on December 31, 2024.

- **Accrued Benefit**

A participant's accrued benefit is equal to his total number of units multiplied by the current unit price. A participant's total number of units is adjusted at retirement for timing and form of benefit.

### **Plan Changes since Previous Valuation Reflected in the January 1, 2024 Valuation**

The following have been made since the January 1, 2023 valuation:

- Amendment 6 implemented a shore up for SIP benefit payments effective January 1, 2024 through December 31, 2024. This increased liabilities by approximately \$14,879.

# Engineers AGC Retirement Trust of the Inland Empire

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

EIN: 91-6070237 PN: 001

December 31, 2024

| Assets Held for Investment          |                                |                |                |
|-------------------------------------|--------------------------------|----------------|----------------|
| (b)                                 | (c)                            | (d)            | (e)            |
| Identity of Issue                   | Description of Investment      | Cost           | Current Value  |
| <b>SHORT-TERM FUNDS:</b>            |                                |                |                |
| First American Gov't Fund Class Z   | Various                        | \$ 4,595,873   | \$ 4,595,873   |
| <b>COMMON AND PREFERRED STOCKS:</b> |                                |                |                |
| Harding Loevner                     | Various                        | 66,163         | 55,234         |
| <b>MUTUAL FUNDS:</b>                |                                |                |                |
| Doubleline Core Plus                | Doubleline Core Fixed Income I | 18,295,999     | 15,588,500     |
| Harding Loevner                     | Harding Loevner Int'l Equity   | 14,541,278     | 13,956,465     |
| Mondrian                            | Mondrian Int'l Value Equity    | 16,318,910     | 15,348,312     |
| PIMCO Income                        | PIMCO Income Fund Ins          | 18,337,404     | 16,467,103     |
|                                     |                                | 67,493,591     | 61,360,380     |
| <b>LIMITED PARTNERSHIPS:</b>        |                                |                |                |
| GCM Grosvenor Multi-Asset           | Multi-Asset CI Fund II         | 7,799,972      | 14,000,752     |
| Hatteras Multi-Strategy             | Hatteras Core Alt TEI Inst     | 5,842,326      | 25,931         |
| Blackstone                          | Blackstone Infrastructure V    | 11,143,012     | 12,301,374     |
| ULLICO                              | ULLICO Infrastructure Fund     | 7,733,795      | 10,311,884     |
|                                     |                                | 32,519,105     | 36,639,941     |
| <b>103-12 INVESTMENT ENTITIES:</b>  |                                |                |                |
| Washington Capital                  | JMT Mortgage Income Fund       | 7,876,812      | 12,070,955     |
| Washington Capital                  | JMT Real Estate Equity Fund    | 13,717,507     | 22,682,541     |
|                                     |                                | 21,594,319     | 34,753,496     |
| <b>COLLECTIVE TRUSTS:</b>           |                                |                |                |
| AFL-CIO                             | Broad Market Stock Index       | 64,880,457     | 71,834,317     |
| <b>TOTAL</b>                        |                                | \$ 191,149,508 | \$ 209,239,241 |

See accompanying independent auditors' report.

**F. Distribution of Active Participants by Age and Years of Credited Service**  
(January 1, 2024)

| YEARS OF CREDITED SERVICE |         |                           |        |                           |        |                           |          |                           |          |                           |          |                           |
|---------------------------|---------|---------------------------|--------|---------------------------|--------|---------------------------|----------|---------------------------|----------|---------------------------|----------|---------------------------|
| AGE                       | UNDER 1 |                           | 1 TO 4 |                           | 5 TO 9 |                           | 10 TO 14 |                           | 15 TO 19 |                           | 20 TO 24 |                           |
|                           | No.     | Avg. Accrued Monthly Ben* | No.    | Avg. Accrued Monthly Ben* | No.    | Avg. Accrued Monthly Ben* | No.      | Avg. Accrued Monthly Ben* | No.      | Avg. Accrued Monthly Ben* | No.      | Avg. Accrued Monthly Ben* |
| Under 25                  | 26      | \$ 37                     | 32     | \$ 196                    | 3      | \$ -                      | 0        | \$ -                      | 0        | \$ -                      | 0        | \$ -                      |
| 25 to 29                  | 28      | 37                        | 40     | 195                       | 15     | -                         | 1        | -                         | 0        | -                         | 0        | -                         |
| 30 to 34                  | 41      | 30                        | 55     | 220                       | 25     | 445                       | 6        | -                         | 5        | -                         | 0        | -                         |
| 35 to 39                  | 36      | 30                        | 39     | 223                       | 31     | 438                       | 6        | -                         | 4        | -                         | 5        | -                         |
| 40 to 44                  | 31      | 20                        | 35     | 234                       | 20     | 453                       | 15       | -                         | 10       | -                         | 3        | -                         |
| 45 to 49                  | 23      | 25                        | 41     | 193                       | 23     | 415                       | 14       | -                         | 9        | -                         | 6        | -                         |
| 50 to 54                  | 19      | -                         | 25     | 222                       | 16     | -                         | 14       | -                         | 9        | -                         | 12       | -                         |
| 55 to 59                  | 18      | -                         | 26     | 201                       | 13     | -                         | 10       | -                         | 9        | -                         | 12       | -                         |
| 60 to 64                  | 7       | -                         | 10     | -                         | 10     | -                         | 10       | -                         | 9        | -                         | 5        | -                         |
| 65 to 70                  | 2       | -                         | 8      | -                         | 2      | -                         | 2        | -                         | 2        | -                         | 5        | -                         |
| 70 & Up                   | 2       | -                         | 0      | -                         | 0      | -                         | 0        | -                         | 0        | -                         | 2        | -                         |
| TOTALS                    | 233     | \$ 29                     | 311    | \$ 211                    | 158    | \$ 435                    | 78       | \$ 665                    | 57       | \$ 872                    | 50       | \$1,118                   |

| AGE      | 25 TO 29 |                           | 30 TO 34 |                           | 35 TO 39 |                           | 40 & UP |                           | TOTAL |                           |
|----------|----------|---------------------------|----------|---------------------------|----------|---------------------------|---------|---------------------------|-------|---------------------------|
|          | No.      | Avg. Accrued Monthly Ben* | No.      | Avg. Accrued Monthly Ben* | No.      | Avg. Accrued Monthly Ben* | No.     | Avg. Accrued Monthly Ben* | No.   | Avg. Accrued Monthly Ben* |
| Under 25 | 0        | \$ -                      | 0        | \$ -                      | 0        | \$ -                      | 0       | \$ -                      | 61    | \$ 139                    |
| 25 to 29 | 0        | -                         | 0        | -                         | 0        | -                         | 0       | -                         | 84    | 191                       |
| 30 to 34 | 0        | -                         | 0        | -                         | 0        | -                         | 0       | -                         | 132   | 247                       |
| 35 to 39 | 1        | -                         | 0        | -                         | 0        | -                         | 0       | -                         | 122   | 309                       |
| 40 to 44 | 1        | -                         | 0        | -                         | 0        | -                         | 0       | -                         | 115   | 344                       |
| 45 to 49 | 1        | -                         | 2        | -                         | 2        | -                         | 0       | -                         | 121   | 423                       |
| 50 to 54 | 4        | -                         | 6        | -                         | 3        | -                         | 3       | -                         | 111   | 689                       |
| 55 to 59 | 10       | -                         | 3        | -                         | 8        | -                         | 10      | -                         | 119   | 940                       |
| 60 to 64 | 6        | -                         | 7        | -                         | 4        | -                         | 7       | -                         | 75    | 1,098                     |
| 65 to 70 | 0        | -                         | 1        | -                         | 1        | -                         | 3       | -                         | 26    | 999                       |
| 70 & Up  | 0        | -                         | 0        | -                         | 0        | -                         | 1       | -                         | 5     | -                         |
| TOTALS   | 23       | \$1,498                   | 19       | \$ -                      | 18       | \$ -                      | 24      | \$3,246                   | 971   | \$ 503                    |

\* Reflects SIP Unit Value in effect on the valuation date

This exhibit excludes 63 active participants with incomplete data who were assumed to enter the Plan at the average entry age. Average accrued benefits are not shown if there are less than 20 participants in a group. The Plan does not have a cash balance benefit, and benefits are not based on compensation.

## G. Charges and Credits for Funding Standard Account

The amortization charges and credits for the Funding Standard Account for the plan year beginning January 1, 2024 are determined below.

| Date Established | Type                         | Original Balance | Outstanding Balance 1/1/24 | Remaining Amortization Period | Amortization Amount |
|------------------|------------------------------|------------------|----------------------------|-------------------------------|---------------------|
| 07/01/1996       | Assumption chg. & ben imp.   | 3,485,733        | 614,488                    | 2.5                           | 257,460             |
| 01/01/1997       | Benefit Improvement          | 1,145,346        | 238,400                    | 3                             | 84,520              |
| 07/01/1997       | Benefit Improvement          | 3,406,390        | 813,995                    | 3.5                           | 251,150             |
| 01/01/1998       | Benefit Improvement          | 4,217,745        | 1,133,572                  | 4                             | 310,697             |
| 01/01/1998       | Change in Assumption         | 2,706,063        | 727,296                    | 4                             | 199,342             |
| 01/01/1999       | Benefit Improvement          | 4,626,827        | 1,505,858                  | 5                             | 340,245             |
| 01/01/1999       | Change in Assumptions        | 1,302,317        | 423,860                    | 5                             | 95,770              |
| 01/01/2000       | Benefit Improvement          | 3,662,733        | 1,386,354                  | 6                             | 268,898             |
| 01/01/2000       | Change in Assumptions        | 3,344,624        | 1,265,959                  | 6                             | 245,546             |
| 01/01/2001       | Benefit Improvement          | 3,679,187        | 1,575,137                  | 7                             | 269,668             |
| 01/01/2002       | Plan change 415 increase     | 56,417           | 26,771                     | 8                             | 4,128               |
| 01/01/2002       | Assumption Change            | 2,589,617        | 1,228,884                  | 8                             | 189,510             |
| 01/01/2004       | Assumption Change            | 1,027,283        | 573,832                    | 10                            | 74,951              |
| 01/01/2006       | Assumption Change            | 88,277           | 55,803                     | 12                            | 6,422               |
| 01/01/2006       | Plan change (int. on RASD)   | 78,623           | 49,706                     | 12                            | 5,721               |
| 01/01/2007       | Assumption Change            | 3,897,825        | 2,593,696                  | 13                            | 283,194             |
| 01/01/2009       | Experience loss - assets PRA | 32,788,025       | 23,082,776                 | 14                            | 2,404,520           |
| 01/01/2010       | Plan Change                  | 33,808           | 3,411                      | 1                             | 3,411               |
| 01/01/2010       | Experience loss - assets PRA | 4,215,161        | 3,001,842                  | 14                            | 312,700             |
| 01/01/2011       | Assumption loss              | 4,859,017        | 948,966                    | 2                             | 489,418             |
| 01/01/2011       | Experience loss - assets PRA | 4,515,302        | 3,255,935                  | 14                            | 339,169             |
| 01/01/2012       | Experience loss              | 5,653,260        | 1,603,203                  | 3                             | 568,385             |
| 01/01/2012       | Assumption loss              | 664,756          | 188,518                    | 3                             | 66,836              |
| 01/01/2012       | Experience loss - assets PRA | 4,784,105        | 3,496,711                  | 14                            | 364,251             |
| 01/01/2013       | Experience loss - assets PRA | 5,158,405        | 3,826,001                  | 14                            | 398,552             |
| 01/01/2014       | Experience loss - assets PRA | 7,994,573        | 6,024,842                  | 14                            | 627,605             |
| 01/01/2015       | Experience loss              | 6,398,437        | 3,299,622                  | 6                             | 639,998             |
| 01/01/2015       | Assumption loss              | 3,808,693        | 1,964,113                  | 6                             | 380,961             |
| 01/01/2016       | Actuarial Loss/(Gain)        | 7,878,464        | 4,595,461                  | 7                             | 786,757             |
| 01/01/2016       | Assumption Change            | 12,922,894       | 7,537,847                  | 7                             | 1,290,503           |
| 01/01/2017       | Actuarial Loss/(Gain)        | 5,846,630        | 3,786,016                  | 8                             | 583,854             |
| 01/01/2018       | Actuarial Loss/(Gain)        | 6,526,909        | 4,620,366                  | 9                             | 651,788             |
| 01/01/2018       | Assumption loss              | 2,117,167        | 1,498,732                  | 9                             | 211,424             |
| 01/01/2019       | Actuarial Loss/(Gain)        | 4,957,484        | 3,790,254                  | 10                            | 495,063             |
| 01/01/2019       | Assumption Gain              | (1,706,929)      | (1,305,036)                | 10                            | (170,457)           |
| 01/01/2020       | Actuarial Loss/(Gain)        | 1,402,994        | 1,147,300                  | 11                            | 140,105             |
| 01/01/2021       | Plan Change                  | 693,236          | 601,523                    | 12                            | 69,228              |
| 01/01/2021       | Assumption Gain              | (4,038,855)      | (3,504,527)                | 12                            | (403,327)           |
| 01/01/2021       | Method Change                | (13,683,340)     | (10,439,326)               | 7                             | (1,787,246)         |
| 01/01/2021       | Actuarial Loss/(Gain)        | (4,933,227)      | (4,280,576)                | 12                            | (492,641)           |
| 01/01/2022       | Plan Change                  | 395,418          | 361,653                    | 13                            | 39,487              |
| 01/01/2022       | Assumption Loss              | 551,741          | 504,626                    | 13                            | 55,098              |
| 01/01/2022       | Actuarial Loss/(Gain)        | (4,650,358)      | (4,253,248)                | 13                            | (464,393)           |
| 01/01/2023       | Actuarial Loss/(Gain)        | (1,250,844)      | (1,199,119)                | 14                            | (124,912)           |
| 01/01/2024       | Actuarial Loss/(Gain)        | 1,489,548        | 1,489,548                  | 15                            | 148,749             |
| 01/01/2024       | Plan Change (Shore Up)       | 14,879           | <u>14,879</u>              | 1                             | <u>14,879</u>       |
|                  |                              |                  | \$69,875,924               |                               | \$10,526,987        |

## H. Assumption and Method Changes for the January 1, 2024 Valuation

- The interest rate for calculating Current Liability was increased from 2.19% to 2.82% and the mortality assumption was updated to the 2024 tables as specified in IRS regulations.

## C. Actuarial Cost Method and Valuation Procedures

### Actuarial cost method

The actuarial cost method we used to calculate the funding requirements of the Plan is called the **Unit Credit Actuarial Cost Method**.

Under this cost method, the **normal cost** for each active participant is computed as the actuarial present value of benefits expected to be earned in the current plan year. The normal cost equals zero for all inactive participants. The Plan's **actuarial accrued liability** is the actuarial present value of all benefits earned by the plan participants to date. The **unfunded actuarial liability** is determined by subtracting the actuarial value of assets from the actuarial accrued liability.

The term "actuarial present value" refers to the value, on a given date, of a series of future benefit payments, where each amount in the series is:

- a. Adjusted for the probability of increase (or decrease) due to such events as changes in marital status, etc.;
- b. Multiplied by the probability of the event occurring on which the payment is conditioned, such as the probability of survival, retirement, death, disability, termination of employment, etc.; and
- c. Discounted at an assumed rate of investment return.

These probabilities and assumed investment return are described fully in this appendix.

### Funding Requirements

Each year the plan must fund the normal cost and amortize a portion of the unfunded actuarial liability. IRS minimum and maximum funding rules specify amortization schedules for the unfunded actuarial liability, depending on the source of increase or decrease (plan improvements, assumption changes, gains/losses, etc.). However, if assets exceed the accrued liability, the IRS Full Funding Limitation may apply, reducing or eliminating the need for an annual contribution to the Plan.

Two other factors can also affect funding requirements. First, the excess, if any, of past contributions over the accumulated minimum required amount creates a **credit balance**, which may be used to offset the minimum required contribution. Second, contribution requirements may be affected by comparing the Plan's assets to the **current liability**. The current liability is the actuarial value of all benefits accrued under the Plan, based on service to date and calculated using a discount rate within a range specified by the IRS.

### Amortization Method

The amortization method for determining the current annual cost is the method used to determine the amount, timing, and pattern of recognizing changes in the unfunded actuarial accrued liability. We apply the amortization schedule defined in Section 431 of the Internal Revenue Code.

After the enactment of the Pension Protection Act of 2006 (PPA), changes in the unfunded actuarial accrued liability related to changes in plan amendments, actuarial assumptions, and experience gains and losses are amortized over 15 years. Prior to PPA, these changes were amortized over 30 years. Changes related to the actuarial cost method or asset valuation method are amortized over 10 years. In addition, the Trustees

elected to amortize net investment loss for the plan year ending December 31, 2008 over the 29-year period beginning with the loss year as provided by the Pension Relief Act of 2010.

### Asset Valuation Method

The **asset valuation method** is used to determine the “actuarial value” of plan assets on the valuation date. This value is used for purposes of determining the plan’s actuarial costs and liabilities. Effective with the January 1, 2021 valuation, the actuarial value of plan assets was set equal to the market value of plan assets pursuant to IRS Revenue Procedure 2000-40. Future investment gains and losses will be recognized on a rolling 5-year period.

The actuarial value of assets is determined by applying the following formula to the asset value and investment returns:

- (1) Market value of assets on the valuation date
- (2) 80% of the difference between actual investment return and expected investment return for the plan year prior to the valuation date
- (3) 60% of the difference between actual investment return and expected investment return for the plan year prior to the plan year in (2) above.
- (4) 40% of the difference between actual investment return and expected investment return for the plan year prior to the plan year in (3) above.
- (5) 20% of the difference between actual investment return and expected investment return for plan years prior to the plan year in (4) above.

The Actuarial Value of Assets is then determined as  $(1)-(2)-(3)-(4)-(5)$ , with the resulting value not less than 80% nor greater than 120% of the Market Value of Assets on the valuation date.

Actual and expected investment return is calculated net of investment management fees using simple interest and assuming contributions, benefit payments, and expenses all occur at mid-year.

## D. Actuarial Assumptions

This section of the report describes the actuarial assumptions used in this valuation. These assumptions have been chosen on the basis of recent experience of the Plan, published actuarial tables, and on current and future expectations.

The assumptions are intended to estimate the future experience of the participants of the Plan and of the Plan itself in areas which affect the projected benefit flow and anticipated investment earnings. Any variations in future experience from that expected from these assumptions will result in corresponding changes in the estimated costs of the Plan's benefits.

### Investment Yield

6.50% per annum compounded annually, net of investment expenses.

The investment return assumption was selected based on the Plan's target asset allocation as of the valuation date, combined with capital market assumptions from several sources, including Milliman and the Plan's investment consultant, as well as published studies summarizing the expectations of various investment experts. This information was then used to develop forward looking expected long-term expected returns, producing a range of potential reasonable expectations according to industry experts. Based on this information, an assumption was selected that, in our professional judgement, is not expected to have any significant bias.

### Mortality

Healthy: The amount weighted Pri-2012 Retiree, Employee, and Contingent Annuitant Tables for males and females with Blue Collar adjustment, set forward one year and projected generationally with mortality improvement scale MP-2021.

Disabled: The amount weighted Pri-2012 Disabled Mortality Tables for males and females projected generationally with mortality improvement scale MP-2021.

The base mortality assumption is based on the most recent tables published by the Society of Actuaries, adjusted to reflect the experience of the Plan and industry. The projection scale reflects anticipated future increases in life expectancy and is based on the most recent projection scale published by the SOA.

### Disability

#### Active Lives

The estimated incidence of disability is the experience under group long-term disability insurance from 1962 through 1968 as reported in the Transactions of the Society of Actuaries 1970 Reports of Mortality and Morbidity Experience.

#### Social Security Disability Benefit

It was assumed that 65% of disabled retirees would be awarded a Social Security disability benefit.

## Withdrawal

The withdrawal rates are based on a study of withdrawal experience from 2013 through 2017. Actual experience is annually compared to the expected to ensure the assumed withdrawal rates continue to be reasonable. Annual withdrawal rates are shown below:

| CURRENT RATES             |                     |
|---------------------------|---------------------|
| DURATION OF PARTICIPATION | RATE OF TERMINATION |
| 0                         | 45%                 |
| 1                         | 35%                 |
| 2-4                       | 20%                 |
| 5-14                      | 15%                 |
| 15-24                     | 10%                 |
| 25+                       | 0%                  |

## Retirement

The retirement rates are based on a study of retirement experience from 2013 through 2017. Actual experience is annually compared to the expected to ensure the assumed retirement rates continue to be reasonable. Employees who meet the service requirements for retirement were assumed to retire at the following annual rates:

| CURRENT RATES |                     |
|---------------|---------------------|
| AGE           | RATES OF RETIREMENT |
| 55-57         | 10%                 |
| 58            | 5%                  |
| 59            | 10%                 |
| 60            | 15%                 |
| 61            | 25%                 |
| 62            | 35%                 |
| 63            | 15%                 |
| 64-66         | 30%                 |
| 67            | 45%                 |
| 68-69         | 30%                 |
| 70            | 100%                |

Based on the above rates, the weighted average retirement age of the active participants is 60.6.

Vested inactive participants are assumed to retire at age 62.

## Participants Included in Plan Costs

Active participants (those with at least one hour in the prior plan year) are included in all plan liabilities and the normal cost calculations and are anticipated to enter midyear in the first year in which contributions are made on their behalf. Inactive participants are excluded from the cost calculations except to the extent they are vested.

## **Expenses**

Administrative expenses (exclusive of investment-related fees) were assumed to equal \$800,000, payable mid-year.

## **Hours for Future Benefits**

Active participants are assumed to work the same number of covered hours as was worked in the prior year for future benefits. New participants entering the Plan in the prior plan year have their hours annualized to better estimate their future hours.

## **Spouse's Age & Probability of Marriage**

Female spouses are assumed to be three years younger than male participants. Male spouses are assumed to be three years older than female participants. 100% of active and vested terminated participants are assumed to be married.

## **Surviving Spouses**

Surviving spouses of pre-retirement deaths are assumed to elect the Pre-Retirement Death Benefit.

## **Contributions**

The expected future average hourly contribution rate is \$12.05.

## **Terminated vested participants past age 62**

Terminated vested participants past the age of 62 are assumed to receive actuarial increases through the lesser of their age at retirement or age 72.

## **Incomplete Data Adjustments**

An actuarial liability was included in the valuation for those plan participants for whom a date of birth was lacking by imputing a date of birth based on average entry age and first year with hours.

## **Form of Payment**

Non-retired participants are assumed to select the monthly single life annuity at retirement. The Joint and Survivor benefits elected by retired participants are assumed to be pop-up annuities.

## **Treatment of the Variable Annuity Adjustment "Cap"**

Effective January 1, 2021, the Trustees adopted a variable annuity benefit formula with a "cap" on annual benefit increases, which is specifically discussed as a "plan provision that is difficult to measure" under the Actuarial Standards of Practice (ASOPs). For purposes of the valuation, we have measured the Plan's liability under the variable annuity benefit formula without regard to the cap feature, which is an intentional provision for adverse deviation. In our professional judgment, this is appropriate and consistent with the guidance in the ASOPs.

## Current Liability

| Interest<br>Rate | Mortality                                                                |
|------------------|--------------------------------------------------------------------------|
| 2.82%            | The current liability mortality is based on tables specified by the IRS. |

## Changes in Actuarial Assumptions

The following changes in actuarial assumptions has been made:

- The interest rate for calculating Current Liability was increased from 2.19% to 2.82% and the mortality assumption was updated to the 2024 tables as specified in IRS regulations.

## E. Schedule of Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total         | Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total        |
|-----------|---------------------|--------------------------------|-----------------------------------------------------------|---------------|-----------|---------------------|--------------------------------|-----------------------------------------------------------|--------------|
| 2024      | \$ 317,921          | \$ 1,636,942                   | \$ 17,116,246                                             | \$ 19,071,109 | 2049      | \$ 3,452,979        | \$ 2,687,434                   | \$ 2,245,879                                              | \$ 8,386,292 |
| 2025      | 797,490             | 1,806,364                      | 16,485,735                                                | 19,089,589    | 2050      | 3,421,290           | 2,567,689                      | 1,932,922                                                 | 7,921,900    |
| 2026      | 1,205,371           | 2,007,636                      | 15,840,575                                                | 19,053,583    | 2051      | 3,343,865           | 2,464,914                      | 1,651,980                                                 | 7,460,759    |
| 2027      | 1,578,625           | 2,218,632                      | 15,165,019                                                | 18,962,276    | 2052      | 3,288,753           | 2,329,495                      | 1,402,188                                                 | 7,020,436    |
| 2028      | 1,907,690           | 2,474,577                      | 14,491,197                                                | 18,873,464    | 2053      | 3,284,220           | 2,225,301                      | 1,182,291                                                 | 6,691,812    |
| 2029      | 2,207,435           | 2,581,972                      | 13,811,909                                                | 18,601,316    | 2054      | 3,201,741           | 2,131,727                      | 990,642                                                   | 6,324,109    |
| 2030      | 2,446,942           | 2,736,894                      | 13,123,470                                                | 18,307,306    | 2055      | 3,148,613           | 2,004,051                      | 825,274                                                   | 5,977,939    |
| 2031      | 2,654,381           | 2,862,995                      | 12,435,071                                                | 17,952,447    | 2056      | 3,063,436           | 1,871,595                      | 683,963                                                   | 5,618,993    |
| 2032      | 2,832,046           | 2,935,795                      | 11,733,618                                                | 17,501,459    | 2057      | 2,962,935           | 1,741,596                      | 564,337                                                   | 5,268,869    |
| 2033      | 2,981,591           | 3,048,960                      | 11,032,943                                                | 17,063,494    | 2058      | 2,874,483           | 1,621,253                      | 463,984                                                   | 4,959,720    |
| 2034      | 3,113,289           | 3,126,154                      | 10,344,022                                                | 16,583,466    | 2059      | 2,776,637           | 1,501,362                      | 380,500                                                   | 4,658,499    |
| 2035      | 3,209,787           | 3,232,199                      | 9,666,124                                                 | 16,108,109    | 2060      | 2,668,938           | 1,390,195                      | 311,586                                                   | 4,370,719    |
| 2036      | 3,282,816           | 3,283,327                      | 8,997,747                                                 | 15,563,890    | 2061      | 2,559,301           | 1,279,517                      | 255,090                                                   | 4,093,908    |
| 2037      | 3,346,248           | 3,298,807                      | 8,341,497                                                 | 14,986,553    | 2062      | 2,473,885           | 1,179,477                      | 209,037                                                   | 3,862,399    |
| 2038      | 3,432,101           | 3,274,985                      | 7,699,990                                                 | 14,407,076    | 2063      | 2,374,889           | 1,081,025                      | 171,670                                                   | 3,627,584    |
| 2039      | 3,478,032           | 3,248,065                      | 7,075,725                                                 | 13,801,822    | 2064      | 2,278,646           | 988,691                        | 141,452                                                   | 3,408,788    |
| 2040      | 3,517,949           | 3,191,180                      | 6,471,174                                                 | 13,180,302    | 2065      | 2,187,655           | 902,369                        | 117,068                                                   | 3,207,093    |
| 2041      | 3,555,703           | 3,149,455                      | 5,888,751                                                 | 12,593,909    | 2066      | 2,080,795           | 821,880                        | 97,413                                                    | 3,000,088    |
| 2042      | 3,571,125           | 3,133,468                      | 5,330,696                                                 | 12,035,289    | 2067      | 1,976,411           | 746,983                        | 81,566                                                    | 2,804,960    |
| 2043      | 3,573,816           | 3,111,020                      | 4,799,071                                                 | 11,483,906    | 2068      | 1,874,277           | 677,376                        | 68,775                                                    | 2,620,428    |
| 2044      | 3,579,517           | 3,087,874                      | 4,295,736                                                 | 10,963,127    | 2069      | 1,775,227           | 612,731                        | 58,426                                                    | 2,446,384    |
| 2045      | 3,574,702           | 3,018,190                      | 3,822,275                                                 | 10,415,167    | 2070      | 1,679,037           | 552,714                        | 50,024                                                    | 2,281,775    |
| 2046      | 3,549,963           | 2,940,045                      | 3,379,886                                                 | 9,869,894     | 2071      | 1,585,350           | 497,013                        | 43,167                                                    | 2,125,531    |
| 2047      | 3,522,969           | 2,896,241                      | 2,969,402                                                 | 9,388,612     | 2072      | 1,493,903           | 445,355                        | 37,534                                                    | 1,976,791    |
| 2048      | 3,501,451           | 2,791,721                      | 2,591,332                                                 | 8,884,504     | 2073      | 1,404,440           | 397,513                        | 32,863                                                    | 1,834,815    |

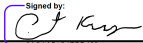
|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                   |
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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210 - 0110<br/>1210 - 0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|

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

|         |                                                                                                                                                                                                                                                                                                                               |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information - enter all requested information                                                                                                                                                                                                                                                                      |
| 1a      | Name of plan<br>ENGINEERS AGC PENSION PLAN OF THE INLAND EMPIRE                                                                                                                                                                                                                                                               |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                            |
| 1c      | Effective date of plan<br>06/01/1964                                                                                                                                                                                                                                                                                          |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>ENGINEERS AGC PENSION<br><br>PO BOX 34203<br><br>SEATTLE WA 98124-1203 |
| 2b      | Employer Identification Number (EIN)<br>91-6070237                                                                                                                                                                                                                                                                            |
| 2c      | Plan Sponsor's telephone number<br>509-624-5365                                                                                                                                                                                                                                                                               |
| 2d      | Business code (see instructions)<br>237310                                                                                                                                                                                                                                                                                    |

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 | <div>Signed by</div> <div></div> <div>Signature of plan administrator</div> | 10/7/2025 | CURT KOEGAN                                                  |
|           |                                                                                                                                                                | Date      | Enter name of individual signing as plan administrator       |
| SIGN HERE | <div>Signature of employer/plan sponsor</div>                                                                                                                  | Date      | Enter name of individual signing as employer or plan sponsor |
|           |                                                                                                                                                                |           |                                                              |
| SIGN HERE | <div>Signature of DFE</div>                                                                                                                                    | Date      | Enter name of individual signing as DFE                      |
|           |                                                                                                                                                                |           |                                                              |

# Engineers AGC Retirement Trust of the Inland Empire

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

EIN: 91-6070237 PN: 001

December 31, 2024

| Reportable Transactions                                                           |                      |                |               |               |                                            |            |
|-----------------------------------------------------------------------------------|----------------------|----------------|---------------|---------------|--------------------------------------------|------------|
| (a)                                                                               | (b)                  | (c)            | (d)           | (g)           | (h)                                        | (i)        |
| Identity of Party Involved                                                        | Description of Asset | Purchase Price | Selling Price | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain   |
| <b>Category (i) -- A Single Transaction in Excess of 5% of Plan Assets:</b>       |                      |                |               |               |                                            |            |
| First Am Govt                                                                     |                      |                |               |               |                                            |            |
| Ob Fd Cl Z                                                                        | Money market fund    | \$ 12,389,266  | \$ -          | \$ 12,389,266 | \$ 12,389,266                              | \$ -       |
| First Am Govt                                                                     |                      |                |               |               |                                            |            |
| Ob Fd Cl Z                                                                        | Money market fund    | 14,666,581     | -             | 14,666,581    | 14,666,581                                 | -          |
| First Am Govt                                                                     |                      |                |               |               |                                            |            |
| Ob Fd Cl Z                                                                        | Money market fund    | -              | 14,666,581    | 14,666,581    | 14,666,581                                 | -          |
| First Am Govt                                                                     |                      |                |               |               |                                            |            |
| Ob Fd Cl Z                                                                        | Money market fund    | -              | 13,595,022    | 13,595,022    | 13,595,022                                 | -          |
| AFL-CIO Broad                                                                     |                      |                |               |               |                                            |            |
| Market Stock Index                                                                | Mutual fund          | 57,084,270     | -             | 57,084,270    | 57,084,270                                 | -          |
| Mondrian Int'l                                                                    |                      |                |               |               |                                            |            |
| Value Equity                                                                      | Mutual fund          | 14,666,581     | -             | 14,666,581    | 14,666,581                                 | -          |
| Harding Loevner                                                                   |                      |                |               |               |                                            |            |
| Int'l Equity                                                                      | Mutual fund          | 13,595,022     | -             | 13,595,022    | 13,595,022                                 | -          |
| AFL-CIO Equity                                                                    |                      |                |               |               |                                            |            |
| Index Fund                                                                        | Collective trust     | -              | 57,084,270    | 27,016,505    | 57,084,270                                 | 30,067,765 |
| <b>Category (iii) -- A Series of Transactions in Excess of 5% of Plan Assets:</b> |                      |                |               |               |                                            |            |
| First Am Govt                                                                     | Money market fund    |                |               |               |                                            |            |
| Ob Fd Cl Z                                                                        | 335 purchases        | \$ 58,122,570  | \$ -          | \$ 58,122,570 | \$ 58,122,570                              | \$ -       |
| First Am Govt                                                                     | Money market fund    |                |               |               |                                            |            |
| Ob Fd Cl Z                                                                        | 68 sales             | -              | 57,910,408    | 57,910,408    | 57,910,408                                 | -          |
| AFL-CIO Broad Market                                                              | Mutual fund          |                |               |               |                                            |            |
| Stock Index                                                                       | 2 purchases          | 64,880,457     | -             | 64,880,457    | 64,880,457                                 | -          |
| Mondrian Int'l                                                                    | Mutual fund          |                |               |               |                                            |            |
| Value Equity                                                                      | 4 purchases          | 16,318,910     | -             | 16,318,910    | 16,318,910                                 | -          |
| Harding Loevner                                                                   | Mutual fund          |                |               |               |                                            |            |
| Int'l Equity                                                                      | 2 purchases          | 14,541,278     | -             | 14,541,278    | 14,541,278                                 | -          |
| Blackstone Infrastructure V                                                       | Limited Partnership  |                |               |               |                                            |            |
|                                                                                   | 4 purchases          | 11,159,375     | -             | 11,159,375    | 11,159,375                                 | -          |

See accompanying independent auditors' report.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                             |                                                                                            |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <div>SCHEDULE MB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/>Pension Benefit Guaranty Corporation</div>                                                                                                                                                                                                                                                                                                              | <div>Multiemployer Defined Benefit Plan and Certain<br/>Money Purchase Plan Actuarial Information<br/><br/>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).<br/><br/>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110<br/><br/>2024<br/><br/>This Form is Open to Public Inspection</div> |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                             |                                                                                            |
| ▶ Round off amounts to nearest dollar.<br>▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                             |                                                                                            |
| A Name of plan<br>ENGINEERS AGC PENSION PLAN OF THE INLAND EMPIRE                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                             | B Three-digit plan number (PN) ▶ 001                                                       |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>BOARD OF TRUSTEES, ENGINEERS AGC PENSION PLAN FUND                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                             | D Employer Identification Number (EIN)<br>91-6070237                                       |
| E Type of plan: (1) <input checked="" type="checkbox"/> Multiemployer Defined Benefit (2) <input type="checkbox"/> Money Purchase (see instructions)                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                             |                                                                                            |
| 1a Enter the valuation date: Month 01 Day 01 Year 2024                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                             |                                                                                            |
| b Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                             |                                                                                            |
| (1) Current value of assets .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1b(1)                                                                                                                                                                                                                                                                                                                                                       | 198,828,740                                                                                |
| (2) Actuarial value of assets for funding standard account.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 1b(2)                                                                                                                                                                                                                                                                                                                                                       | 214,512,711                                                                                |
| c (1) Accrued liability for plan using immediate gain methods .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1c(1)                                                                                                                                                                                                                                                                                                                                                       | 221,864,756                                                                                |
| (2) Information for plans using spread gain methods:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                             |                                                                                            |
| (a) Unfunded liability for methods with bases .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1c(2)(a)                                                                                                                                                                                                                                                                                                                                                    |                                                                                            |
| (b) Accrued liability under entry age normal method.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 1c(2)(b)                                                                                                                                                                                                                                                                                                                                                    |                                                                                            |
| (c) Normal cost under entry age normal method .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1c(2)(c)                                                                                                                                                                                                                                                                                                                                                    |                                                                                            |
| (3) Accrued liability under unit credit cost method .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1c(3)                                                                                                                                                                                                                                                                                                                                                       | 221,864,756                                                                                |
| d Information on current liabilities of the plan:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                             |                                                                                            |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions).....                                                                                                                                                                                                                                                                                                                                                                                                                             | 1d(1)                                                                                                                                                                                                                                                                                                                                                       |                                                                                            |
| (2) "RPA '94" information:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                             |                                                                                            |
| (a) Current liability .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 1d(2)(a)                                                                                                                                                                                                                                                                                                                                                    | 332,342,625                                                                                |
| (b) Expected increase in current liability due to benefits accruing during the plan year .....                                                                                                                                                                                                                                                                                                                                                                                                                                           | 1d(2)(b)                                                                                                                                                                                                                                                                                                                                                    | 5,142,638                                                                                  |
| (c) Expected release from "RPA '94" current liability for the plan year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1d(2)(c)                                                                                                                                                                                                                                                                                                                                                    | 18,870,779                                                                                 |
| (3) Expected plan disbursements for the plan year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 1d(3)                                                                                                                                                                                                                                                                                                                                                       | 19,263,331                                                                                 |
| Statement by Enrolled Actuary<br>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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Ladd E. Preppernau LEP                                                                                                                                                                                                                                                                                                                                      | 8/28/25                                                                                    |
| Signature of actuary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                             | Date                                                                                       |
| LADD E. PREPPERNAU                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                             | 2306705                                                                                    |
| Type or print name of actuary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                             | Most recent enrollment number                                                              |
| MILLIMAN, INC.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                             | 503-227-0634                                                                               |
| Firm name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                             | Telephone number (including area code)                                                     |
| 1455 SW BROADWAY, SUITE 1600<br>PORTLAND OR 97201<br>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 <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                             |                                                                                            |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule MB (Form 5500) 2024 v. 240311                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                             |                                                                                            |

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

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 198,828,740                  |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   |                                   |                              |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....                                                       | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 1,576                             | 204,328,470                  |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits .....                                                                                                |                                   | 1,351,785                    |
| <b>(b)</b> Vested benefits .....                                                                                                    |                                   | 60,071,340                   |
| <b>(c)</b> Total active .....                                                                                                       | 1,034                             | 61,423,125                   |
| <b>(4)</b> Total .....                                                                                                              | 3,508                             | 332,342,625                  |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 59.82 %                      |

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

| (a) Date<br>(MM/DD/YYYY)                                                        | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|---------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 02/15/2024                                                                      | 318,100                           |                                 |                          |                                   |                                 |
| 03/15/2024                                                                      | 1,099,388                         |                                 |                          |                                   |                                 |
| 04/15/2024                                                                      | 1,060,410                         |                                 |                          |                                   |                                 |
| 05/15/2024                                                                      | 1,322,365                         |                                 |                          |                                   |                                 |
| 06/15/2024                                                                      | 1,540,700                         |                                 |                          |                                   |                                 |
| 07/15/2024                                                                      | 1,675,847                         |                                 |                          |                                   |                                 |
| 08/15/2024                                                                      | 1,531,508                         |                                 |                          |                                   |                                 |
| 09/15/2024                                                                      | 1,847,664                         |                                 |                          |                                   |                                 |
| 10/15/2024                                                                      | 1,546,221                         |                                 |                          |                                   |                                 |
| 11/15/2024                                                                      | 1,614,446                         |                                 |                          |                                   |                                 |
| 12/15/2024                                                                      | 1,480,708                         |                                 |                          |                                   |                                 |
| 01/15/2025                                                                      | 815,919                           |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                 |                                   |                                 | <b>3(b)</b>              | 15,853,276                        | <b>3(c)</b>                     |
|                                                                                 |                                   |                                 |                          |                                   | 0                               |
| <b>(d)</b> Total withdrawal liability amounts included in line 3(b) total ..... |                                   |                                 |                          |                                   | <b>3(d)</b>                     |
|                                                                                 |                                   |                                 |                          |                                   | 0                               |

**4** Information on plan status:

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |           |                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------------------------------------------------------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....                                                                                                                                                                                                                                                                                                                                                                                 | <b>4a</b> | 96.6 %                                                   |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).<br>If entered code is "N," go to line 5 .....                                                                                                                                                                                                                                                                                                           | <b>4b</b> | N                                                        |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....                                                                                                                                                                                                                                                                                                                                                        |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time<br>(see instructions)? .....                                                                                                                                                                                                                                                                                                       |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),<br>measured as of the valuation date .....                                                                                                                                                                                                                                                                                                            | <b>4e</b> |                                                          |
| <b>f</b> If the plan is in critical status or critical and declining status, and is:<br>• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to<br>emerge;<br>• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and<br>check here..... <input type="checkbox"/><br>• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." | <b>4f</b> |                                                          |

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

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

**j** If box h is checked, enter period of use of shortfall method .....

|  |           |  |
|--|-----------|--|
|  | <b>5j</b> |  |
|--|-----------|--|

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

**6** Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability 6a 2.82 %
- |                                                                                                                          | Pre-retirement               |                                                 | Post-retirement                         |                                                                                                  |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------|-------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------|
|                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No                     | <input checked="" type="checkbox"/> N/A |                                                                                                  |
| <b>b</b> Rates specified in insurance or annuity contracts                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No                     | <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| <b>c</b> Mortality table code for valuation purposes:                                                                    |                              |                                                 |                                         |                                                                                                  |
| <b>(1)</b> Males                                                                                                         | 6c(1)                        | 9P+1                                            | 9P+1                                    |                                                                                                  |
| <b>(2)</b> Females                                                                                                       | 6c(2)                        | 9FP+1                                           | 9FP+1                                   |                                                                                                  |
| <b>d</b> Valuation liability interest rate                                                                               | 6d                           | 6.50 %                                          | 6.50 %                                  |                                                                                                  |
| <b>e</b> Salary scale                                                                                                    | 6e                           | %                                               | <input checked="" type="checkbox"/> N/A |                                                                                                  |
| <b>f</b> Withdrawal liability interest rate:                                                                             |                              |                                                 |                                         |                                                                                                  |
| <b>(1)</b> Type of interest rate                                                                                         | 6f(1)                        | <input checked="" type="checkbox"/> Single rate | <input type="checkbox"/> ERISA 4044     | <input type="checkbox"/> Other <input type="checkbox"/> N/A                                      |
| <b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate                                              | 6f(2)                        | 6.50 %                                          |                                         |                                                                                                  |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date                  | 6g                           | 4.3 %                                           |                                         |                                                                                                  |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date                    | 6h                           | 5.0 %                                           |                                         |                                                                                                  |
| <b>i</b> Expense load included in normal cost reported in line 9b                                                        | 6i                           | <input type="checkbox"/> N/A                    |                                         |                                                                                                  |
| <b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage                     | 6i(1)                        | %                                               |                                         |                                                                                                  |
| <b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b | 6i(2)                        | 775,203                                         |                                         |                                                                                                  |
| <b>(3)</b> If neither (1) nor (2) describes the expense load, check the box                                              | 6i(3)                        | <input type="checkbox"/>                        |                                         |                                                                                                  |

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

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | 1,489,548           | 148,749                        |
| 3                | 14,879              | 14,879                         |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |

**8** Miscellaneous information:

- a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval 8a
- b** Demographic, benefit, and contribution information
- (1)** Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No
- (2)** Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No
- (3)** Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No
- c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No
- d** If line c is "Yes," provide the following additional information:
- (1)** Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No
- (2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.. 8d(2)
- (3)** Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No
- (4)** If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)). 8d(4)
- (5)** If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension 8d(5)
- (6)** If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

|                                                                                                                                                                                                                                                                                                                                                                          |           |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s). | <b>8e</b> |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|

|                                                                                                                     |                     |                       |
|---------------------------------------------------------------------------------------------------------------------|---------------------|-----------------------|
| <b>9</b> Funding standard account statement for this plan year:                                                     |                     |                       |
| <b>Charges to funding standard account:</b>                                                                         |                     |                       |
| <b>a</b> Prior year funding deficiency, if any                                                                      | <b>9a</b>           |                       |
| <b>b</b> Employer's normal cost for plan year as of valuation date                                                  | <b>9b</b>           | 5,671,480             |
| <b>c</b> Amortization charges as of valuation date:                                                                 |                     |                       |
|                                                                                                                     | Outstanding balance |                       |
| (1) All bases except funding waivers and certain bases for which the amortization period has been extended          | <b>9c(1)</b>        | 94,857,756 13,969,963 |
| (2) Funding waivers                                                                                                 | <b>9c(2)</b>        | 0 0                   |
| (3) Certain bases for which the amortization period has been extended                                               | <b>9c(3)</b>        | 0 0                   |
| <b>d</b> Interest as applicable on lines 9a, 9b, and 9c                                                             | <b>9d</b>           | 1,276,694             |
| <b>e</b> Total charges. Add lines 9a through 9d                                                                     | <b>9e</b>           | 20,918,137            |
| <b>Credits to funding standard account:</b>                                                                         |                     |                       |
| <b>f</b> Prior year credit balance, if any                                                                          | <b>9f</b>           | 62,523,879            |
| <b>g</b> Employer contributions. Total from column (b) of line 3                                                    | <b>9g</b>           | 15,853,276            |
|                                                                                                                     | Outstanding balance |                       |
| <b>h</b> Amortization credits as of valuation date                                                                  | <b>9h</b>           | 24,981,832 3,442,976  |
| <b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h                                         | <b>9i</b>           | 4,679,652             |
| <b>j</b> Full funding limitation (FFL) and credits:                                                                 |                     |                       |
| (1) ERISA FFL (accrued liability FFL)                                                                               | <b>9j(1)</b>        | 97,161,415            |
| (2) "RPA '94" override (90% current liability FFL)                                                                  | <b>9j(2)</b>        | 86,898,881            |
| (3) FFL credit                                                                                                      | <b>9j(3)</b>        | 0                     |
| <b>k</b> (1) Waived funding deficiency                                                                              | <b>9k(1)</b>        | 0                     |
| (2) Other credits                                                                                                   | <b>9k(2)</b>        | 0                     |
| <b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)                                            | <b>9l</b>           | 86,499,783            |
| <b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference                                   | <b>9m</b>           | 65,581,646            |
| <b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference                               | <b>9n</b>           |                       |
| <b>o</b> Current year's accumulated reconciliation account:                                                         |                     |                       |
| (1) Due to waived funding deficiency accumulated prior to the current plan year                                     | <b>9o(1)</b>        | 0                     |
| (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:     |                     |                       |
| (a) Reconciliation outstanding balance as of valuation date                                                         | <b>9o(2)(a)</b>     | 0                     |
| (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))                                                  | <b>9o(2)(b)</b>     | 0                     |
| (3) Total as of valuation date                                                                                      | <b>9o(3)</b>        | 0                     |
| <b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)                    | <b>10</b>           |                       |
| <b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions |                     |                       |

☒ Yes ☐ No