

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

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan OREGON LABORERS-EMPLOYERS PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 01/01/1959
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OREGON LABORERS - EMPLOYER PENSION PLAN 12029 NE GLENN WIDING DR PORTLAND, OR 97220-9050	2b Employer Identification Number (EIN) 93-6075363 2c Plan Sponsor's telephone number 503-282-5581 2d Business code (see instructions) 238900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2025	JEFFREY GRITZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2025	JAMES WATTS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 6937
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 2346 6a(2) 2244 6b 2213 6c 1830 6d 6287 6e 487 6f 6774 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 254

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan OREGON LABORERS-EMPLOYERS PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OREGON LABORERS - EMPLOYER PENSION PLAN	D Employer Identification Number (EIN) 93-6075363

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) 405695850
(2) Actuarial value of assets for funding standard account	1b(2) 441473615
c (1) Accrued liability for plan using immediate gain methods	1c(1) 423938203
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a) 0
(b) Accrued liability under entry age normal method	1c(2)(b) 0
(c) Normal cost under entry age normal method	1c(2)(c) 0
(3) Accrued liability under unit credit cost method	1c(3) 423938203
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) 729438503
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 38376100
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 29712464
(3) Expected plan disbursements for the plan year	1d(3) 30363686

Statement by Enrolled Actuary

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

SIGN HERE	09/12/2025
Signature of actuary CARRIE F. VAUGHN	Date 23-08747
Type or print name of actuary MILLIMAN, INC.	Most recent enrollment number 503-227-0634
Firm name MILLIMAN, INC. 1455 SW BROADWAY, SUITE 1600 PORTLAND, OR 97201	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	405695850
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2738	368493163
(2) For terminated vested participants	1923	161390244
(3) For active participants:		
(a) Non-vested benefits		25646963
(b) Vested benefits		173908133
(c) Total active	2346	199555096
(4) Total	7007	729438503
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	55.62 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/15/2024	1025054	0	07/15/2024	1740093	0
03/15/2024	1701709	0	08/15/2024	1765080	0
04/15/2024	1705916	0	09/15/2024	2271378	0
05/15/2024	1754095	0	10/15/2024	2066052	0
06/15/2024	1734360	0	11/15/2024	1897873	0
		Totals ►	3(b)	21215242	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	104.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☒ Yes ☐ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☒ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	12/31/2025

2 Operational information as of beginning of this plan year:

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

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/15/2024	1816489	0			
01/15/2025	1737143	0			
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

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

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		2.82 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	9P+2	9P+2
(2) Females	6c(2)	9FP+1	9FP+1
d Valuation liability interest rate	6d	6.50 %	6.50 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	2.4 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	12.4 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	1162804	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	14000900	1398164
3	817653	81652
5	-172254	-172254

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	16057944

6 Checklist of certain actuarial assumptions:

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

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	-1008155	-149810

8 Miscellaneous information:

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

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

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

c Amortization charges as of valuation date:

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

(2) Funding waivers

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

	Outstanding balance	
9c(1)	145664359	19196615
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 2291546**e** Total charges. Add lines 9a through 9d.....**9e** 37546105**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 102855672**g** Employer contributions. Total from column (b) of line 3.....**9g** 21215242**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	60344099	12184454

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 8020586**j** Full funding limitation (FFL) and credits:

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

9j(1) 146071107

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

9j(2) 245192883

(3) FFL credit

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

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 144275954**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 106729849**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1) 0

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a) 0

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

9o(2)(b) 0

(3) Total as of valuation date

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan OREGON LABORERS-EMPLOYERS PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OREGON LABORERS - EMPLOYER PENSION PLAN	D Employer Identification Number (EIN) 93-6075363	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PACIFIC INVESTMENT MANAGEMENT CO
33-0629048

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
SEI TRUST COMPANY
06-1271230

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
LAZARD ASSET MANAGEMENT LLC
30 ROCKFELLER PLAZA 57TH FLOOR NEW YORK, NY 10112

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AXIOM INTERNATIONAL INVESTORS, LLC
13-4021938

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

BLACKROCK INVESTMENTS, LLC

100 BELLEVUE PARKWAY
WILLMINGTON, DE 19809

(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

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)

THE WILLIAM C. EARHART CO. INC.

93-0509592

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	357888	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS, SAYLES & COMPANY, LP

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	299097	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN, INC

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	275797	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

JP MORGAN INVESTMENT MGMT, INC.

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE	265864	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OREGON LABORERS-EMPLOYERS ADMIN LLC

93-6075363

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	LLC MEMBER	225233	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ULLICO INVESTMENT ADVISORS INC

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	211393	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NEWTON INVESTMENT MANAGEMENT

25-6078093

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	184064	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 27 50	NONE	162060	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WASHINGTON CAPITAL MANAGEMENT, INC

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	157689	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WELLINGTON TRUST COMPANY, NA

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	131379	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

WITHUMSMITH+BROWN, PC

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	89869	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COLETT LAW GROUP, LLP

26-1490900

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	72484	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

IRON MOUNTAIN INFORMATION MGMT, INC

04-3038590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	54118	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WEINBERG, ROGER & ROSENFELD

94-2458080

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	47235	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

U.S. BANK, N.A.

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 49 50 51 52	NONE	32317	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

STATE STREET GLOBAL ADVISORS

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51 68	NONE	20844	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

METRO PRESORT INC

93-0799990

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	15864	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STEPHEN HORN INSURANCE SERVICES

94-3249244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	11451	Yes ☐ No ☒

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
STEPHEN HORN INSURANCE SERVICES	53	4869

(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.
CHUBB 13-1963496	INSURANCE COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
STEPHEN HORN INSURANCE SERVICES	53	4582

(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.
ULLICO 13-2988846	INSURANCE COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
STEPHEN HORN INSURANCE SERVICES	53	2000

(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.
HARTFORD 06-0732738	INSURANCE COMMISSIONS

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
IRON MOUNTAIN 04-3038590	49 50	SERVICE PROVIDER FAILED TO PROVIDE THE AMOUNT OF INDIRECT COMPENSATION, IF ANY.
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan OREGON LABORERS-EMPLOYERS PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OREGON LABORERS - EMPLOYER PENSION PLAN		D Employer Identification Number (EIN) 93-6075363
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET S&P 500(R) NON-LEND FD		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 04-0025081-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 110294176
a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES CORE PLUS FIXED INC F		
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC		
c EIN-PN 84-6391546-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 81285466
a Name of MTIA, CCT, PSA, or 103-12 IE: COM PEN TRUST FD INTERNATIONAL EQ		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK NA		
c EIN-PN 26-0001051-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42257432
a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CIF OPPORTUNISTIC INVEST ALLOCA		
b Name of sponsor of entity listed in (a): WELLINGTON TRUST CO, NA		
c EIN-PN 04-2767481-076	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24159480
a Name of MTIA, CCT, PSA, or 103-12 IE: DB SL DYNAMIC GROWTH FUND		
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON		
c EIN-PN 25-6078093-166	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23095303
a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO COLLECTIVE INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 27-0834899-035	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21767054
a Name of MTIA, CCT, PSA, or 103-12 IE: NHIT CREDIT ASSET TRUST		
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC		
c EIN-PN 20-8080381-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20183711
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2024 v. 240311		

a Name of MTIA, CCT, PSA, or 103-12 IE: AXIOM INVESTORS COLLECTIVE INVESTME

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

c EIN-PN 81-1085578-087	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19138593
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a Name of MTIA, CCT, PSA, or 103-12 IE: LAZARD EMERGING MARKETS TOTAL RETUR

b Name of sponsor of entity listed in (a): LAZARD EMERGING MARKETS TOTAL RETURN DEBT FUND

c EIN-PN 27-4311229-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16978965
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a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON CAPITAL JOINT MASTER TRU

b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC

c EIN-PN 91-1163419-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15537994
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a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX-EXEMPT FU

b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS, INC

c EIN-PN 90-0622302-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13861830
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a Name of MTIA, CCT, PSA, or 103-12 IE: COM PEN TRUSST FD INTERNATIONAL EQ

b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK, NA

c EIN-PN 13-6038770-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9349530
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a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO SFA FIXED INCOME CIF

b Name of sponsor of entity listed in (a): HAND BENEFITS & TRUST COMPANY

c EIN-PN 74-2008758-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

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

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

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

A Name of plan OREGON LABORERS-EMPLOYERS PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OREGON LABORERS - EMPLOYER PENSION PLAN	D Employer Identification Number (EIN) 93-6075363

Part I

Asset and Liability Statement

1

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

Assets		(a) Beginning of Year	(b) End of Year
a	Total noninterest-bearing cash	1a2197233	2664097
b	Receivables (less allowance for doubtful accounts):		
	(1) Employer contributions	1b(1)2123493	1737143
	(2) Participant contributions.....	1b(2)	
	(3) Other	1b(3)158659	14292
c	General investments:		
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
	(2) U.S. Government securities	1c(2)	
	(3) Corporate debt instruments (other than employer securities):		
	(A) Preferred	1c(3)(A)	
	(B) All other	1c(3)(B)	
	(4) Corporate stocks (other than employer securities):		
	(A) Preferred	1c(4)(A)	
	(B) Common	1c(4)(B)	
	(5) Partnership/joint venture interests	1c(5)	
	(6) Real estate (other than employer real property)	1c(6)	
	(7) Loans (other than to participants)	1c(7)	
	(8) Participant loans	1c(8)	
	(9) Value of interest in common/collective trusts	1c(9)319926805	351530745
	(10) Value of interest in pooled separate accounts	1c(10)	
	(11) Value of interest in master trust investment accounts	1c(11)	
	(12) Value of interest in 103-12 investment entities	1c(12)46074594	46378789
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)49424893	46725216
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
	(15) Other.....	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	419905677	449050282
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	724822	681835
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	724822	681835
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	419180855	448368447

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	21215242	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		21215242
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	920573	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		920573
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	44197501	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	44184165	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	63953	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		33263441
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		1621590
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2410319
c Other income	2c		169671
d Total income. Add all income amounts in column (b) and enter total	2d		59678125

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	27268023	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		27268023
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	356374	
(3) Recordkeeping fees	2i(3)	225233	
(4) IQPA audit fees	2i(4)	89869	
(5) Investment advisory and investment management fees	2i(5)	1585443	
(6) Bank or trust company trustee/custodial fees	2i(6)	32317	
(7) Actuarial fees	2i(7)	275797	
(8) Legal fees	2i(8)	121030	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	25248	
(11) Other expenses	2i(11)	511199	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3222510
j Total expenses. Add all expense amounts in column (b) and enter total	2j		30490533

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		29187592
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **WITHUMSMITH+BROWN, PC**

(2) EIN: **22-2027092**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 564040.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan OREGON LABORERS-EMPLOYERS PENSION PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OREGON LABORERS - EMPLOYER PENSION PLAN				D Employer Identification Number (EIN) 93-6075363	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 93-6075363					
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	126
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☒ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☒ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **SKANSKA USA BLDG INC**

b EIN **22-3752540**

c Dollar amount contributed by employer **734006**

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 **2029**

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 **SAFWAY SERVICES LLC**

b EIN **34-1761339**

c Dollar amount contributed by employer **646433**

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 **2027**

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

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

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

a Name of contributing employer **NORTHSTAR CG, LP**

b EIN **20-4890773**

c Dollar amount contributed by employer **641728**

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 **2027**

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

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

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

a Name of contributing employer **KIEWIT INFRASTRUCTURE WES**

b EIN **47-0647803**

c Dollar amount contributed by employer **581548**

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 **2027**

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

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

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

a Name of contributing employer **CHICK OF ALL TRADES LLC**

b EIN **22-3929804**

c Dollar amount contributed by employer **571377**

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 **2027**

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

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

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

a Name of contributing employer **COFFMAN EXCAVATION**

b EIN **36-4749989**

c Dollar amount contributed by employer **550758**

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 **2027**

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

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

(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 **HOFFMAN STRUCTURES INC**

b EIN **93-0891196**

c Dollar amount contributed by employer **513560**

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 **2027**

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

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

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

a Name of contributing employer **MICHELS PIPELINE**

b EIN **85-2783072**

c Dollar amount contributed by employer **429533**

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 **2027**

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

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

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

a Name of contributing employer **BLATTNER ENERGY INC**

b EIN **26-3774732**

c Dollar amount contributed by employer **402050**

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 **2027**

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

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

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

a Name of contributing employer **ANDERSON STRUCTURES LLC**

b EIN **04-3672302**

c Dollar amount contributed by employer **372816**

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 **2027**

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

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

(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

1067

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

1008

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

1119

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

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

15a

0.99

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

15b

1.13

- 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

3

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

0

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 60.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 20.0 %

High-Yield Debt: 9.0 % Real Assets: 10.0 % Cash or Cash Equivalents: 0.0 % Other: 1.0 %

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_____.

OREGON LABORERS - EMPLOYERS PENSION PLAN
Financial Statements
December 31, 2024 and 2023
With Independent Auditor's Reports

Oregon Laborers - Employers Pension Plan
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December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Trustees and Participants of
Oregon Laborers - Employers Pension Plan:

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Withum Smith & Brown, PC

October 9, 2025

Oregon Laborers - Employers Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments - at fair value		
Common/collective trust funds	\$ 351,530,745	\$ 319,926,805
103-12 investment entities	46,378,789	46,074,594
Mutual funds	41,398,321	37,885,004
Money market mutual funds	5,326,895	11,539,889
Total investments	<u>444,634,750</u>	<u>415,426,292</u>
Receivables		
Employer contributions	1,737,143	2,123,493
Accrued interest and dividends	14,292	78,336
Total receivables	<u>1,751,435</u>	<u>2,201,829</u>
Other Assets	<u>-</u>	<u>80,323</u>
Cash	<u>2,664,097</u>	<u>2,197,233</u>
Total assets	<u>449,050,282</u>	<u>419,905,677</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	620,343	696,899
Due to related organizations	61,492	27,923
Total liabilities	<u>681,835</u>	<u>724,822</u>
Net assets available for benefits	<u>\$ 448,368,447</u>	<u>\$ 419,180,855</u>

The Notes to Financial Statements are an integral part of these statements.

Oregon Laborers - Employers Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 36,698,185	\$ 45,170,012
Interest and dividends	<u>1,595,027</u>	<u>1,348,902</u>
	38,293,212	46,518,914
Less: Investment expenses	<u>(1,599,668)</u>	<u>(1,515,514)</u>
Investment income - net	36,693,544	45,003,400
Employer contributions, net of reciprocity	21,215,242	20,974,071
Class action settlements and other	<u>169,671</u>	<u>55,047</u>
Total additions	<u>58,078,457</u>	<u>66,032,518</u>
Deductions		
Pension benefits paid	<u>27,268,023</u>	<u>24,324,701</u>
Operating expenses		
Administrative fees	324,176	222,970
Delinquency coordinator	225,233	161,573
Government fees	12,500	-
Insurance	413,121	304,455
Printing, postage and other	161,116	102,424
Professional fees	<u>486,696</u>	<u>416,386</u>
Total operating expenses	<u>1,622,842</u>	<u>1,207,808</u>
Total deductions	<u>28,890,865</u>	<u>25,532,509</u>
Net change in net assets available for benefits	29,187,592	40,500,009
Transfer of assets due to Plan merger	-	14,186,698
Net assets available for benefits		
Beginning of year	<u>419,180,855</u>	<u>364,494,148</u>
End of year	<u>\$ 448,368,447</u>	<u>\$ 419,180,855</u>

The Notes to Financial Statements are an integral part of these statements.

Oregon Laborers - Employers Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation, Transactions and Income Recognition

General

Investments are carried at fair value, which is determined, presented and disclosed in accordance with *Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") 820, Fair Value Measurements and Disclosures*. Under FASB ASC 820, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date.

FASB ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs reflect the Plan's assumptions about inputs that market participants would use in pricing the investments developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels, based on the inputs, as follows:

Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Level 2 - Valuations based on quoted prices in markets that are not active, quoted prices for similar investments in active markets or model-based valuations for which all significant assumptions are observable and can be corroborated by observable market data.

Level 3 - Valuations based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing models, discounted cash flow models that include the investment entities' own judgments and estimations, or some other pricing method using unobservable inputs.

Inputs and Valuation Methods

In determining fair value, FASB ASC 820 allows various valuation approaches. The specific methods used for each of the Plan's investment classes are presented below.

Common/Collective Trust Funds and 103-12 Investment Entities: The fair value of the investments in these categories has been estimated using the net asset value per share of the investments. The net asset value is being used as a practical expedient to estimate fair value.

Mutual Funds: The fair value of mutual funds is generally based on quoted prices in active markets (Level 1).

Money Market Mutual Funds: The fair value of the money market mutual funds, which are not actively traded, is based on cost, which approximates fair value of the underlying investments (Level 2).

Valuation Methods, Consistency

The valuation techniques used in the accompanying financial statements have been consistently applied.

Oregon Laborers - Employers Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

Transactions and Income Recognition

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

Contributions Receivable

Employer contributions due and not paid prior to year-end are recorded as employer contributions receivable. Allowance for uncollectible accounts is considered unnecessary and is not provided. Contributions due as a result of payroll audits have been recorded net of an allowance equal to the amount due because collectability is uncertain. Therefore, delinquent contributions are recorded when received.

Withdrawal Contributions Income and Receivable

Withdrawal contributions income is recognized when the withdrawal liability amount has been assessed. An allowance for uncollectible accounts is deemed unnecessary. Refer to Note 9.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

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 that 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.

Estimates

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

Risks and Uncertainties

The actuarial present value of accumulated Plan benefits is calculated based on certain assumptions pertaining to interest rates, participant demographics and other assumptions, all of which are subject to change. Due to the inherent uncertainty of the assumption process, it is at least reasonably possible that changes in these assumptions in the near-term would be material to the disclosure to the financial statements of the actuarial present value of accumulated Plan benefits.

The Plan invests in common/collective trust funds and other investment securities. Such investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risks associated with certain investments and the level of uncertainty with respect to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Reciprocity

The Plan has entered into agreements with other local jurisdictions around the United States. These agreements allow participants to work around the country and have those contributions be remitted back to their home local's pension plan. These agreements require that the funds contributed by the employer to be remitted to the home Local. For the year ended December 31, 2024, the Plan remitted \$1,482,082 and received \$1,385,929 of reciprocal cash payments. For the year ended December 31, 2023, the Plan remitted \$1,017,354 and received \$1,329,256 of reciprocal cash payments. Reciprocal payments received are included in the employer's contributions in the statements of changes in net assets available for benefits. Payments made to other Plans for reciprocal contributions collected on behalf of those Plans are recorded as a reduction to the overall contributions and included in the accounts payable for amounts owed as of the end of the year.

Oregon Laborers - Employers Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

2. DESCRIPTION OF THE PLAN

General

The Plan was established effective January 1, 1959, as a result of collective bargaining agreements between the Oregon State District Council of the Laborers and the Oregon - Columbia Chapter of the Associated General Contractors of America, Inc. The Plan was restated, effective January 1, 2021. The Plan is funded entirely by employer contributions, as specified in the collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

An individual is eligible to participate in the Plan if the individual works for an employer who is required to contribute to the Plan.

Board of Trustees

The Plan is administered by a Board of Trustees composed of three union trustees and three employer trustees.

Benefits

A participant's accrued benefit is equal to their past service benefit plus their future service benefit, plus their supplemental future service benefit, if any. Past service benefits are benefits earned for service before January 1, 1959. Future service benefits are benefits earned for service on and after January 1, 1959. Effective June 1, 2003, future service credits were reduced from \$0.103 per covered hour to \$0.04 per covered hour. Effective January 1, 2016, future service credits were increased from \$0.04 per covered hour to \$0.05 per covered hour. Furthermore, effective January 1, 2018, future service credits were increased from \$0.05 per covered hour to \$0.055 per covered hour and were increased effective January 1, 2021, from \$0.055 per covered hour to \$0.065 per covered hour. Effective for contributions for work performed after January 1, 2024, future service credits will be at \$0.10 per covered hour. Supplemental future service benefits are earned for active participants whose age plus service equals 80 or more and were effective January 1, 1987.

Normal Retirement Benefit

A participant is eligible for a normal retirement benefit upon attainment of age 65 and five years of credited service.

Early Retirement Benefit (Unreduced)

A participant is eligible for an unreduced early retirement benefit upon attainment of age 60 or when age plus credited service equals 80. The participant must also have five years of credited service.

Early Retirement Benefit (Reduced)

A participant is eligible for a reduced early retirement benefit upon attainment of age 53 with five years of credited service.

Disability Benefit

For disability benefit commencement dates on or after April 1, 2011, a participant will be deemed totally and permanently disabled if the participant has received a favorable determination of total and permanent disability from the Social Security Administration, has earned at least five years of credited service, and has a combined age and years of credited service equal to or greater than 45. Effective January 1, 2024, the disability benefit provisions were amended to remove the requirement to have a combined age and years of credited service that were equal to or greater than 45.

Oregon Laborers - Employers Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

Other Benefits

Beneficiaries of retired participants and of non-retired participants are entitled to death benefits under certain conditions, as determined under the Plan.

Vesting

A participant is vested when they have five or more years of service, including a year of service in 1996 or later. In addition, a participant's years of service must include at least one year of credited future service.

Participants should refer to the Summary Plan Description for more complete information.

3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for, or diverted to, purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits, and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of Plan amendments in effect for less than five years. Some benefits may be fully or partially provided, while other benefits may not be provided at all.

4. TAX STATUS

The Plan obtained its latest determination letter, dated May 19, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. However, the Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code or that any instances of noncompliance would be eligible for correction, including self-corrections, under an applicable Internal Revenue Service corrective procedure. Therefore, they believe that the Plan was qualified, and the related trust was tax exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require management to evaluate the tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the Internal Revenue Service. The Plan has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Oregon Laborers - Employers Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

5. ACTUARIAL INFORMATION

The actuarial present value of accumulated Plan benefits, as determined by the Plan's actuary as of December 31, 2023, is as follows:

Actuarial present value of accumulated Plan benefits	
Vested benefits	
Participants currently receiving payments	\$ 246,393,376
Other participants	<u>163,488,922</u>
Total vested benefits	409,882,298
Non-vested benefits	<u>14,055,905</u>
Total actuarial present value	
of accumulated Plan benefits	<u>\$ 423,938,203</u>

As reported by the actuary, the change in the present value of accumulated Plan benefits for the year ended December 31, 2023, is as follows:

Actuarial present value of accumulated	
Plan benefits at beginning of year	<u>\$ 399,761,330</u>
Increase (decrease) during the year attributable to:	
Interest	25,193,934
Benefits accumulated and (gains)/losses	5,517,464
Plan amendments	817,653
Plan merger	16,872,523
Benefits paid	<u>(24,234,701)</u>
Net increase	<u>24,166,873</u>
Actuarial present value of accumulated	
Plan benefits at end of year	<u>\$ 423,928,203</u>

The computations of the actuarial present value of accumulated Plan benefits were made by Milliman as of January 1, 2024. Had the valuation been made as of December 31, 2023, there would be no material differences. No Plan amendments were adopted on January 1, 2024, that would impact the actuarial present value of accumulated Plan benefits.

As described in Note 10, on December 31, 2023, the Idaho Signatory Employers – Laborers Pension Plan (“the Idaho Plan”) merged into the Plan.

Oregon Laborers - Employers Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

The actuarial valuation was made using the unit-credit cost method. This method defines the annual normal cost as a summation of the level contribution over the period from assumed entry date to retirement, which is required to fund the projected level of retirement benefits for each current participant. The significant actuarial assumptions used are as follows:

Mortality (Healthy):	The Base Tables underlying the PRI-2012 Mortality Tables for Males and Females with Blue Collar adjustments projected generationally for years after 2019 using 50% of the MP-2019 mortality improvement rates.
Mortality (Disabled):	The PRI-2012 amount weighted disability mortality tables for males and females projected generationally to 2019 using the MP-2019 mortality improvement rates and projected generationally for years after 2019 using 50% of the MP-2019 mortality improvements rates.
Investment return:	6.5% per annum, net of investment expenses.
Withdrawal:	Withdrawal rates are based on a study of the Plan's withdrawal experience from 2009 through 2018. Annual withdrawal rates are shown below:

Years of Service	Number Withdrawing per 1,000
1	350
2	300
3-5	150
6-9	100
10+	50

Disability:	The incidence of disability is based on 60% of the 1985 Pension Disability Table - Class 3 Incidence Rates for males and females.
Retirement:	For active participants, a graduated schedule over all eligible ages was used, based on a study of retirements from 2009 through 2018. Terminated participants with vested benefits are assumed to retire at age 59 or at their present age if greater.
Future service credits:	Participants are assumed to earn one credit in future years based on the number of hours worked in the prior year, annualized for number of months worked in the prior year.
Expenses:	Administrative expenses are assumed to be \$1,200,000 per year, payable mid-year.

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

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

Oregon Laborers - Employers Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

6. INVESTMENTS AT FAIR VALUE HIERARCHY

Assets measured at fair value on a recurring basis, based on their fair value hierarchy at December 31, 2024 and 2023, are as follows:

Description	December 31, 2024	Fair Value Measurements at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets in the fair value hierarchy				
Mutual funds	\$ 41,398,321	\$ 41,398,321	\$ -	\$ -
Money market mutual funds	5,326,895	-	5,326,895	-
Total assets in the fair value hierarchy	46,725,216	\$ 41,398,321	\$ 5,326,895	\$ -
Investments measured at net asset value (a)				
Common/collective trusts	351,530,745			
103-12 investment entities	46,378,789			
Total investments measured at net asset value	397,909,534			
Total investments at fair value	\$ 444,634,750			

Description	December 31, 2023	Fair Value Measurements at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets in the fair value hierarchy				
Mutual funds	\$ 37,885,004	\$ 37,885,004	\$ -	\$ -
Money market mutual funds	11,539,889	-	11,539,889	-
Total assets in the fair value hierarchy	49,424,893	\$ 37,885,004	\$ 11,539,889	\$ -
Investments measured at net asset value (a)				
Common/collective trusts	319,926,805			
103-12 investment entities	46,074,594			
Total investments measured at net asset value	366,001,399			
Total investments at fair value	\$ 415,426,292			

- (a) In accordance with FASB ASC 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

Oregon Laborers - Employers Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

7. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE

Investments in certain entities that calculate net asset value per share, or its equivalent, for which the value is not readily determinable, on the basis of that net asset value per share, or its equivalent, without adjustment, are as follows:

Investment Type	Fair Value at December 31,		Redemption Frequency (if currently eligible)	Redemption Notice Period
	2024	2023		
Common/Collective Trust Funds				
Loomis Sayles Credit Asset Trust	\$ 20,183,711	\$ 19,135,566 (a)	Daily	15 days
Loomis Sayles Core Plus Fixed Income Trust	81,285,466	66,155,901 (a)	Daily	1 day
JPMorgan International Equity Fund	42,257,432	41,559,176 (a)	Daily	None required
JPMorgan Strategic Property Fund	9,349,530	9,895,490 (a)	(b)	45 days
PIMCO All Asset Collective Trust	21,767,054	20,929,517 (a)	Daily	45 days
Wellington CIF Opportunistic Investment Allocation Portfolio	24,159,480	22,633,417 (a)	Monthly	10 days
Mellon EB DV Dynamic Growth Fund of the Bank of New York Mellon	23,095,303	20,517,866 (a)	Daily	2 days
State Street S&P 500® Flagship Non-Lending Fund	110,294,176	90,043,531 (a)	Daily	2 days
Axiom Emerging Markets Trust	19,138,593	16,850,943 (a)	Daily	None required
ULLICO SFA Fixed Income CIF	-	12,205,398 (a)	Daily	5 days
Total common/collective trust funds	<u>351,530,745</u>	<u>319,926,805</u>		
103-12 Investment Entities				
Washington Capital Joint Master Trust Real Estate Equity Fund	15,537,994	16,444,346 (a)	(b)	15 days
Ullico Infrastructure Tax-Exempt Fund, LP	13,861,830	13,098,613 (a)	Quarterly	45 days
Lazard Emerging Markets Total Return Debt Fund (US), LP	<u>16,978,965</u>	<u>16,531,635</u> (c)	Daily	None required
Total 103-12 investment entities	<u>46,378,789</u>	<u>46,074,594</u>		
Total investments at net asset value	<u>\$ 397,909,534</u>	<u>\$ 366,001,399</u>		

There were no unfunded commitments as of December 31, 2024 and 2023.

- (a) These investments are direct filing entities with the Department of Labor; therefore, information regarding the investment strategy is not disclosed.
- (b) These investments have implemented redemption queues as redemption requests have been greater than the available cash within the funds. The JPMorgan Strategic Property Fund has quarterly redemption frequency, and the Washington Capital Joint Master Trust Real Estate Equity Fund has monthly redemption frequency. The investment funds are not required to sell real properties or interests in real properties to meet redemption requests. Any redemption requests submitted may be paid on a pro rata basis, should the demand to liquidate exceed the available cash within the funds.
- (c) This investment is a direct filing entity with the Department of Labor; therefore, information regarding the investment's strategy is not disclosed. A notice period of 5 business days is required for redemptions greater than \$1,000,000.

8. FUNDING POLICY

The Plan is funded by contributions from employers who are party to a collective bargaining agreement. Contributions are based on hours of work and are made in accordance with rates set forth in the collective bargaining agreement. The full employer contribution rate is \$6.90 per hour.

The minimum funding requirements of ERISA were met as of January 1, 2024 and 2023. The Plan's actuary has certified that the Plan is not endangered nor in critical status under the Pension Protection Act of 2006 as of January 1, 2024 and 2023.

Oregon Laborers - Employers Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

9. EMPLOYER WITHDRAWAL LIABILITY

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 ("MEPPA"), which require imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. Basically, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer based on certain comparisons of the employer's contributions to the Plan compared to total Plan contributions.

Based on the actuarial valuation as of January 1, 2024, the actuary determined the plan did not have unfunded vest benefit liability for withdrawal liability purposes for Oregon Plan employers. Idaho Plan employers had an unfunded vested benefit liability for withdrawal liability purposes of approximately \$17.0 million. As a result, employers withdrawing from the Plan in 2024 may be subject to employer withdrawal liability unless the amount is de minimus.

10. PLAN MERGER

On August 30, 2023, the Board of Trustees of the Plan signed a merger agreement with the Idaho Signatory Employers – Laborers Pension Plan ("the Idaho Plan"). The effective date of the merger was December 31, 2023, and the transferred net assets have been recognized in the accounts of the Oregon Laborers-Employers Pension Plan on December 31, 2023.

A summary of transferred net assets (liabilities) from the Idaho Plan on December 31, 2023 was as follows:

Investments – at fair value	
Mutual funds	\$ 212,164
Common collective trust	12,205,398
Money market mutual fund	<u>1,791,509</u>
Total investments - at fair value	14,209,071
Cash	159,417
Employer contributions receivable	129,869
Accrued interest and dividends	7,618
Accounts Payable and accrued expenses	(50,060)
Refund of special financial assistance	(241,294)
Due to related organization	<u>(27,923)</u>
	<u>\$ 14,186,698</u>

11. SPECIAL FINANCIAL ASSISTANCE

On March 11, 2021, the American Rescue Plan Act of 2021 ("ARPA") was signed into law. Under the ARPA, certain financially troubled multiemployer pension plans may apply for special financial assistance ("SFA") from the Pension Benefit Guaranty Corporation ("PBGC"). Prior to the merger on December 31, 2023, the Idaho Signatory Laborers - Employers Pension Plan had received approximately \$15 million through the SFA program. As of December 31, 2024, the Plan still retains \$1,187 in SFA funds within the Plan's assets. The SFA funding must be used only to pay benefits and administrative expenses. Certain conditions and reporting requirements regarding the SFA funding must be met and maintained in accordance with relevant provisions of ERISA and PBGC regulations, including that the SFA payment and earnings thereon must be segregated from other plan assets and invested in accordance with such regulations. Additionally, the Plan must provide an annual statement documenting its compliance with the terms and conditions of SFA. The Plan is subject to periodic audits by the PBGC.

Oregon Laborers - Employers Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

12. SUBSEQUENT EVENTS

In preparing these financial statements, management of the Plan has evaluated event and transactions that occurred after December 31, 2024, for potential recognition or disclosure in the financial statements. These event and transactions were evaluated through October 9, 2025, the date that the financial statements were available to be issued, and no items have come to the attention of the management that require recognition or disclosure.

SUPPLEMENTARY INFORMATION

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

To the Participants and Trustees of
Oregon Laborers - Employers Pension Plan:

We have audited the financial statements of the Oregon Laborers – Employers Pension Plan as of and for the year ending December 31, 2024, and have issued our report thereon dated October 9, 2025, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental Schedule H, Part IV, Line 4i - schedule of assets (held at end of year) as of December 31, 2024, and Schedule H, Part IV, Line 4j - schedule of reportable transactions for the year then ended, are presented for purpose 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 the Employee Retirement Income Security Act of 1974 ("ERISA"). Such information is the responsibility of management and was derived from, and relate directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

WithumSmith+Brown, PC

October 9, 2025

Oregon Laborers - Employers Pension Plan
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
EIN #93-6075363 Plan #001
December 31, 2024

(a)	(b) Identity of Issuer, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Common/Collective Trust Funds				
	JP Morgan	International Equity Fund	\$ 14,067,382	\$ 42,257,432
	JP Morgan	Strategic Property Fund	7,408,424	9,349,530
	Loomis Sayles	Core Plus Fixed Income Trust	57,065,756	81,285,466
	Loomis Sayles	Credit Asset Trust	8,407,836	20,183,711
	Mellon	EB DV Dynamic Growth Fund	10,849,626	23,095,303
	PIMCO	All Asset Collective Investment Trust	12,216,864	21,767,054
	Wellington Trust	CIF Opportunistic Investment Allocation	16,199,487	24,159,480
	State Street	Ssga Russell S&P 500 (R) Flagship NI Fund	86,203,483	110,294,176
	Axiom	Emerging Markets	16,000,000	19,138,593
			<u>228,418,856</u>	<u>351,530,745</u>
103-12 Investment Entities				
	Washington Capital Joint Master Trust	Real Estate Equity Fund	4,564,838	15,537,994
	Ullico	Infrastructure Tax-Exempt Fund	6,603,998	13,861,830
	Lazard	Emerging Markets Total Return Debt (US), LP	15,000,000	16,978,965
			<u>26,168,836</u>	<u>46,378,789</u>
Registered Investment Companies				
	Ishares	Core S&P Small Cap ETF	21,540,802	41,170,063
	US Bank	First American Obligation Fund	5,326,731	5,326,897
	Vanguard	Target Retirement 2020 Fund	277,193	228,256
			<u>27,144,726</u>	<u>46,725,216</u>
				<u>\$ 444,634,750</u>

See Independent Auditor's Report on Supplementary Information.

Oregon Laborers - Employers Pension Plan
 Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions
 ID #93-6075363 Plan #001
 Year Ended December 31, 2024

(a)	(b) Identity of Party Involved	(c) Description of Asset	(d) Purchase Price	(e) Selling Price	(f) Lease Rental	(g) Expense Incurred with Transaction	(h) Cost of Asset	(i) Current Value of Asset on Transaction Date	(j) Net Gain or (Loss)
Series of Transactions									
	First Am Inst Prime Ob Fd Cl Z	Money Market	\$ 35,921,013	\$ -	N/A	\$ -	\$ 35,921,013	\$ 35,921,013	\$ -
	First Am Inst Prime Ob Fd Cl Z	Money Market	\$ -	\$ 44,184,621	N/A	\$ -	\$ 44,184,165	\$ 44,184,621	\$ 456

See Independent Auditor’s Report on Supplementary Information.

SCHEDULE MB

(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public
Inspection

For calendar plan year 2024 or fiscal plan year beginning01/01/2024and ending12/31/2024

Round off amounts to nearest dollar.

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

A

Name of plan

OREGON LABORERS-EMPLOYERS PENSION PLAN

B

Three-digit
plan number (PN)

001

C

Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

TRUSTEES OREGON LABORERS - EMPLOYERS PENSION PLAN

D

Employer Identification Number (EIN)

93-6075363

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)	405,695,850
(2)	Actuarial value of assets for funding standard account	1b(2)	441,473,615
c	(1) Accrued liability for plan using immediate gain methods	1c(1)	423,938,203
	(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)	423,938,203
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)	729,438,503
	(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	38,376,100
	(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	29,712,464
(3)	Expected plan disbursements for the plan year	1d(3)	30,363,686

Statement by Enrolled Actuary

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

SIGN
HERE

Carrie F. Vaughn

Signature of actuary

CARRIE F. VAUGHN

Type or print name of actuary

MILLIMAN, INC.

Firm name

1455 SW BROADWAY, SUITE 1600
PORTLAND OR 97201

Address of the firm

9/12/2025

Date

2308747

Most recent enrollment number

503-227-0634

Telephone number (including area code)

a Current value of assets (see instructions)		2a	405,695,850
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1)	For retired participants and beneficiaries receiving payment	2,738	368,493,163
(2)	For terminated vested participants	1,923	161,390,244
(3)	For active participants:		
(a)	Non-vested benefits		25,646,963
(b)	Vested benefits		173,908,133
(c)	Total active	2,346	199,555,096
(4)	Total	7,007	729,438,503
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		2c	55.61 %

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
02/15/2024	1, 025, 054	0					
03/15/2024	1, 701, 709	0					
04/15/2024	1, 705, 916	0					
05/15/2024	1, 754, 095	0					
06/15/2024	1, 734, 360	0					
07/15/2024	1, 740, 093	0					
08/15/2024	1, 765, 080	0					
09/15/2024	2, 271, 378	0					
10/15/2024	2, 066, 052	0					
11/15/2024	1, 897, 873	0					
12/15/2024	1, 816, 489	0					
01/15/2025	1, 737, 143	0					
			Totals ►	3(b)	21, 215, 242	3(c)	0

(d) Total withdrawal liability amounts included in line 3(b) total	3(d)	0
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a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	104.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time
 (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),
 measured as of the valuation date

f If the plan is in critical status or critical and declining status, and is:

- Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;
- Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... ☐
- Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."

a	☐ Attained age normal	b	☐ Entry age normal	c	☒ Accrued benefit (unit credit)	d	☐ Aggregate
e	☐ Frozen initial liability	f	☐ Individual level premium	g	☐ Individual aggregate	h	☐ Shortfall
i	☐ Other (specify):						
j If box h is checked, enter period of use of shortfall method						5j	

k Has a change been made in funding method for this plan year? ☒ Yes ☐ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☒ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method 5m

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.82 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	9P+2
(2) Females	6c(2)	9FP+1
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	2.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	12.4 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	1,162,804
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	14,000,990	1,398,164
3	817,653	81,652
5	-172,254	-172,254
3	-1,008,155	-149,810

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval..... 8a

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.. 8d(2)

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))..... 8d(4)

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension 8d(5)

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	
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9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	16,057,944

c 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.....	9c(1)	145,664,359
(2) Funding waivers.....	9c(2)	
(3) Certain bases for which the amortization period has been extended.....	9c(3)	

d Interest as applicable on lines 9a, 9b, and 9c.....	9d	2,291,546
e Total charges. Add lines 9a through 9d.....	9e	37,546,105

Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	102,855,672
g Employer contributions. Total from column (b) of line 3.....	9g	21,215,242

h Amortization credits as of valuation date.....	Outstanding balance	
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9h	60,344,099
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	146,071,107
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	245,192,883
(3) FFL credit.....	9j(3)	
k (1) Waived funding deficiency.....	9k(1)	
(2) Other credits.....	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	144,275,954
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	106,729,849
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)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date.....	9o(3)	0

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

B. Actuarial Cost Method

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.

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 Plan's **actuarial value of assets** is the 5-year smoothed value with phase-in as described in Section 3.16 of Internal Revenue Service Revenue Procedure 2000-40. Under this method, actuarial value of assets is determined using the following values:

- 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 the plan year 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 returns are calculated net of investment management fees using simple interest and assuming contributions, benefit payments, and expenses all occur at mid-year.

Reset of Phase-in Period (Adopted January 1, 2022)

The Board of Trustees elected to reset the Plan's Actuarial Value of Assets to the Market Value of Assets with phase-in of 4-year smoothing, as allowed under IRS Revenue Procedure 2000-40, effective January 1, 2022.

[January 1, 2024 Market Value of Assets](#)

We have relied without audit on the market value of assets provided by the Trust's auditor.

C. 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 Trust, published actuarial tables and on current and future expectations.

The assumptions are intended to estimate the future experience of the participants of the Trust and of the Trust 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 Trust's benefits.

Investment Return

6.50% per annum, net of investment expenses. The net 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 published studies summarizing the expectations of various investment experts. This information was used to develop forward-looking long-term expected returns, producing a range of reasonable expectations according to industry experts. Based on the resulting range of potential assumptions, in our professional judgment the selected investment return assumption is reasonable and is not expected to have any significant bias.

Mortality

Healthy Lives

The amount weighted Base Tables underlying the Pri-2012 Mortality Tables for Males and Females with Blue Collar adjustments projected generationally to 2019 using the MP-2019 mortality improvement rates and projected generationally for years after 2019 using 50% of the MP-2019 mortality improvement rates. Mortality rates are set forward 2 years for males and 1 year for females.

The base mortality assumption is based on recently published mortality tables and mortality improvement scale 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.

Disabled Lives

Disabled life mortality assumption is based on the Pri-2012 amount weighted disability mortality tables for males and females projected generationally to 2019 using the MP-2019 mortality improvement rates and projected generationally for years after 2019 using 50% of the MP-2019 mortality improvement rates. The tables were updated to reflect the most recently published mortality tables and projection scale.

Disability

Disability rates are based on 60% of the 1985 Pension Disability Table – Class 3 Incidence Rates for males and females. No disability retirements are assumed to occur after age 60.

Sample disability rates are shown below:

<u>Age</u>	<u>Number Becoming Disabled per 1,000 Covered</u>	
	<u>Males</u>	<u>Females</u>
25	1.3	0.9
35	2.6	2.3
45	5.0	4.7
55	12.7	11.8

Withdrawal

The withdrawal rates are based on a study of the Plan's withdrawal experience from 2009 through 2018 and are reviewed each year to ensure they remain representative of the Plan's emerging experience. Annual withdrawal rates are shown below:

<u>Years of service</u>	<u>Number Withdrawing per 1,000</u>
1	350
2	300
3-5	150
6-9	100
10+	50

Retirement Age

Active Participants

Retirement rates were based on a study of the Plan's retirements from 2009 through 2018 and are reviewed each year to ensure they remain representative of the Plan's emerging experience. Retirement rates are shown below:

The weighted average retirement age is 59.7.

<u>Age</u>	<u>Number Retiring per 1,000 Without "Rule of 80"</u>	<u>Number Retiring per 1,000 With "Rule of 80"</u>
45 to 52	N/A	250
53	50	150
54	80	150
55 to 56	80	200
57 to 58	80	150
59 to 60	100	150
61	200	250
62	200	300
63-64	300	300
65	1,000	1,000

Vested Inactive Participants

Age 59, or current age if later.

Future Credits

It is assumed that each active participant will earn credits in future years based on the number of hours worked in the prior year, annualized for new entrants for the number of months worked in the prior year.

Future Contributions

It is assumed that future contributions will be made at the average contribution rate based on the total number of hours worked in the prior year by the active population as of the valuation date, annualized for new entrants for the number of months worked in the prior year. The hours-weighted average contribution rate on the valuation date is \$6.36 per hour.

Expenses

Operating expenses are assumed to be \$1,200,000 per year, payable mid-year.

Probability of Marriage

70% of non-retired participants are assumed to be married.

Spouse Age Difference

Husbands are assumed to be 3 years older than wives.

Incomplete Data

Non-retired participants without birthdates were assumed to be 33 years old when hired.

Form of Benefit

45% of nonretired participants elect the 75% Spouse Option without cost-of-living adjustment, and 55% elect the normal form (60 Month Certain and Life Annuity). This assumption was developed based on plan retirement experience from 2014 to 2021, and by assuming 75% Spouse Option was cost representative of the average joint and survivor benefit options available under the plan.

Cost of Living Adjustment

Since inflation is assumed to be 2.2% per year, benefits of participants who elect any of the cost-of-living options are assumed to increase 2% per year, the Plan's maximum allowable increase.

Inactive Employees

Inactive participants not in pay status who are age 72 or older are assumed to be deceased.

Reciprocal Reserve

A liability is held to recognize the fact that former non-vested participants in the Plan may become vested due to reciprocal service. The reserve is equal to 1.5% of the present value of accrued benefits attributable to terminated vested participants.

Current Liability Assumptions

The interest rate used to calculate current liability as of January 1, 2024 is 2.82%. The current liability mortality is based on the tables specified by the IRS.

A. Summary of Present Plan (January 1, 2024)

Plan Changes since the Last Valuation

Amendment 4 improved the Plan's disability benefit and eligibility, effective January 1, 2024.

Amendment 5 details the specifics for the merger with the Idaho Signatory Employer-Laborers Pension Trust effective December 31, 2023.

Amendment 6 increased the benefit accrual to 10 cents per Covered Hour of Employment and increased the Basic Contribution Rate to \$6.80, effective January 1, 2024.

Effective Date

January 1, 1959. The valuation reflects the plan provisions in the restated Plan document effective January 1, 2021, as amended through Amendment No. 6.

Eligibility and Participation

The Plan covers employees of employers who are required to contribute under a collective bargaining agreement with the Oregon, Southern Idaho, and Wyoming District Council of Laborers.

An employee may also participate if their employer contributes on the employee's behalf under a special agreement with the Trustees. However, only employees (as defined under the Taft Hartley Act) may participate.

Credited Service

Credited Past Service: Credited Past Service is the number of consecutive calendar years before 1959 in which the employee was continuously:

- (i) A union member in good standing for at least six months of each calendar year, or
- (ii) An employee working at least 600 hours in a construction industry job under a collective bargaining agreement between the Union and employer.

Credited Future Service: Credited Future Service is earned based on the number of hours in covered employment. A year of Credited Future Service is earned for calendar year after 1958 in which the employee works 300 covered hours.

Years of Service

Years of Service are used to determine if an employee is vested. A Year of Service is earned for each calendar year in which the employee completes 300 Hours of Service. Hours of Service include covered hours, non-covered hours, and covered hours of employment reported after 1987 to the Oregon Laborers – Employers Defined Contribution Pension Plan. An employee cannot earn more than one Year of Service in any one calendar year.

Break in Service

A Break in Service means any Plan Year in which a Participant completes less than 300 Hours of Service. Plan Years in which a participant does not complete 300 Hours of Service due to U.S. military service, disability, union business, approved leave of absence, or employment under the jurisdiction of a collective bargaining agreement not covered by the Plan shall not be counted as a Break in Service.

Vesting

A Participant becomes Vested if the Participant:

- earns 10 Years of Service before 1996
- earns 5 Years of Service, including one Year of Service in 1996 or later, or
- earns 5 Years of Service, including a year of special service or leave of absence in 1996.

In addition, a Participant must have one year of Credited Future Service. A Participant also becomes Vested at normal retirement eligibility.

Amount of Accrued Benefits

- Past Service Benefit – For each year of Credited Past Service earned, a participant will earn a monthly Past Service Benefit of \$8.75.
- Future Service Benefit – For each year of Credited Future Service earned on or after 1/1/1978, a participant will accrue benefits depending on how many covered hours of employment are earned in a given year, as shown in the schedule below. For the time period from 1/1/59 through 12/31/77, Future Service Benefits were earned under different structures as outlined in the plan document.

<u>Period of Service</u>	<u>Future Service Benefit (per covered hour)</u>
1/1/78 – 5/31/79	2.1¢
6/1/79 – 12/31/81	2.4¢
1/1/82 – 12/31/84	2.6¢
1/1/85 – 12/31/88	3.0¢
1/1/89 – 12/31/89	3.2¢
1/1/90 – 12/31/90	3.4¢
1/1/91 – 12/31/91	3.5¢
1/1/92 – 5/31/00	3.7¢
6/1/00 – 5/31/02	8.9¢
6/1/02 – 5/31/03	10.3¢
6/1/03 – 12/31/15	4.0¢
1/1/16 – 12/31/17	5.0¢
1/1/18 – 12/31/20	5.5¢
1/1/21 – 12/31/23	6.5¢
1/1/2024 –	10.0¢

Prior to June 1, 2003, these Future Service Benefits are reduced for any year that the Participant's employer contributes less than the Trust's prevailing hourly employer contribution rate shown in Section 1 Item H. On or after June 1, 2003 and before January 1, 2019, these Future Service Benefits are reduced for any year that the Participant's employer contributes less than \$4.15. From January 1, 2019 to January 1, 2021, these Future Service Benefits are reduced for any year that the Participant's employer contributes less than \$6.40. From January 1, 2021 to January 1, 2024, these Future Service Benefits are reduced for any year that the Participant's employer contributes less than \$6.50. On and after January 1, 2024, these Future Service Benefits are reduced for any year that the Participant's employer contributes less than \$6.80.

- Supplemental Future Service Benefit

For each year after the sum of a Participant's age and years of Credited Service equal or exceed 80, the Participant will earn a supplemental Future Service Benefit of \$0.01 per hour of covered employment. On or after June 1, 2003 and before January 1, 2019, these supplemental benefits are reduced for any year that the Participant's employer contributes less than \$4.15. From January 1, 2019 to January 1, 2021, these supplemental benefits are reduced for any year that the Participant's employer contributes less than \$6.40. From January 1, 2021 to January 1, 2024, these supplemental benefits are reduced for any year that the Participant's employer contributes less than \$6.50. On and after January 1, 2024, these supplemental benefits are reduced for any year that the Participant's employer contributes less than \$6.80.

- d. Ad Hoc Benefit Increases – Prior to 2001, Past and Future Service Benefit increases and additional benefit payments were provided from time to time as described in the plan document.

Retirement Benefits

a. Normal Retirement Pension

- i. Age requirement: Later of age 65 or the first day of the Plan Year in which the fifth anniversary of the Participant's Participation Date falls.
- ii. Service requirement: 5 Years of Service, at least one of which must be Credited Future Service
- iii. Pension amount: The monthly benefit amount is equal to the Participant's accrued benefit.

b. Unreduced Early Retirement Pension

- i. Age and service requirement: Age plus Credited Service equals at least 80 as of December 31 of the Plan Year immediately following the last Plan Year in which the Participant had at least 300 Hours of Covered Employment, or age 60, with 5 or more Years of Service, at least one of which must be Credited Future Service.
- ii. Pension amount: The monthly benefit amount is equal to the Participant's accrued benefit.

c. Reduced Early Retirement Pension

- i. Age requirement: 53
- ii. Service requirement: 5 Years of Service, at least one of which must be Credited Future Service
- iii. Pension amount: The Participant's accrued benefit, reduced by 1/4% for each month that the Participant's retirement precedes age 60.

Disability Benefits

- a. Eligibility requirement: Awarded a disability benefit from the Social Security Administration and is an active participant at the date of disability.
- b. Service requirement: 5 Years of Credited Service
- c. Benefit amount: The monthly benefit amount is equal to the Participant's accrued benefit.
- d. Disability benefit end: Disability benefits stop on the earliest of i) Social Security Disability Benefits end, ii) the Board determines the Participant has obtained substantially gainful employment, iii) the Participant's death, or d) the Participant's early or normal retirement date.

Death Benefits

a. Pre-retirement Lump Sum Death Benefit

- i. Age requirement: None

- ii. Service requirement: Less than 5 Years of Service
- iii. Other requirement: Active, with accrued benefit of at least \$3.00 per month. Not eligible for pre-retirement death benefit described below.
- iv. Lump Sum amount: A lump-sum payment of \$25 multiplied by the Participant's Future Service Benefit, subject to a minimum of \$500 and a maximum of \$1,000.

b. Pre-retirement Death Benefit

- i. Age requirement: None
- ii. Service requirement: 5 Years of Service, at least one of which must be Credited Future Service
- iii. Other requirement: Active, inactive, disabled, or terminated with vesting at the time of death.
- iv. Pension Amount

A surviving spouse has the choice of 1. and 2. below:

- 1. A life annuity equal to 50% of the amount the Participant would have received if he or she had retired at the later of their earliest retirement date or their date of death and elected the 50% spouse option.
- 2. An annuity for 60 months equal to the Participant's accrued benefit on his date of death.

A surviving family member (if no surviving spouse) will receive option 2. above.

In addition, a \$1,000 lump-sum benefit is payable to the Participant's beneficiary.

c. Post-retirement Death Benefit

Post-retirement death benefits are payable in accordance with the optional form of benefit elected.

Additionally, retirees with 5 or more Years of Service in this Plan are entitled to a \$1,000 lump-sum death benefit.

Forms of Payment (Available with or without a cost-of-living adjustment)

- a. 60-Month Certain and Life Annuity Option
- b. 50% Spouse Option
- c. 75% Spouse Option
- d. 100% Spouse Option

Under the Spouse Options, if the spouse dies before the Participant, the Participant's benefit will be increased to the 60-month Life Annuity Option amount. The 60-payment guarantee of benefits does not apply in this case. The Cost-of-Living Option pays a reduced amount at initial retirement. The benefit amount is increased each subsequent June 1, with a maximum cumulative amount of 2% per year.

Treatment of Idaho Signatory Employers-Laborers Pension Plan Participants

Effective December 31, 2023, the Idaho Signatory Employers-Laborers Pension Plan ("Idaho Plan") merged into the Oregon Employers-Laborers Pension Plan. Retirement benefits earned under the Idaho Signatory Employers-Laborers Pension Plan were frozen as of December 31, 2023. In general, the terms and conditions related to payment and amount of these benefits are governed by the Idaho Plan. For those retiring on or after January 1, 2024, retirement rules and options generally follow the Oregon Plan and the hours worked under both plans will generally be included for benefit eligibility.

Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

<u>Plan Year Beginning</u>		<u>Withdrawal Liability</u>	
<u>January 1.</u>	<u>Employer Contributions</u>	<u>Payments</u>	<u>Total</u>
2024	\$20,740,000	\$0	\$20,740,000
2025	\$20,740,000	\$0	\$20,740,000
2026	\$20,740,000	\$0	\$20,740,000
2027	\$20,740,000	\$0	\$20,740,000
2028	\$20,740,000	\$0	\$20,740,000
2029	\$20,740,000	\$0	\$20,740,000
2030	\$20,740,000	\$0	\$20,740,000
2031	\$20,740,000	\$0	\$20,740,000
2032	\$20,740,000	\$0	\$20,740,000
2033	\$20,740,000	\$0	\$20,740,000

D. 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	
	Count	Average Mon. Ben	Count	Average Mon. Ben	Count	Average Mon. Ben	Count	Average Mon. Ben
UNDER 25	17	*	210	122	11	*	-	-
25 to 29	12	*	226	146	84	527	2	*
30 to 34	2	*	201	155	109	540	15	*
35 to 39	38	28	176	162	100	546	29	1,003
40 to 44	6	*	122	178	79	571	31	913
45 to 49	2	*	100	168	76	566	21	958
50 to 54	2	*	69	144	48	533	27	951
55 to 59	-	-	34	198	46	588	14	*
60 to 64	3	*	17	*	23	432	20	765
65 to 69	1	*	4	*	10	*	4	*
70 & UP	1	*	2	*	2	*	-	-
TOTALS	84	40	1,161	153	588	544	163	922
AGE	15 to 19		20 to 24		25 to 29		30 to 34	
	Count	Average Mon. Ben	Count	Average Mon. Ben	Count	Average Mon. Ben	Count	Average Mon. Ben
UNDER 25	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-
30 to 34	1	*	-	-	-	-	-	-
35 to 39	13	*	3	*	-	-	-	-
40 to 44	29	1,447	13	*	4	*	-	-
45 to 49	28	1,390	14	*	20	2,453	2	*
50 to 54	17	*	22	1,815	19	*	8	*
55 to 59	30	1,222	18	*	24	2,330	11	*
60 to 64	18	*	18	*	11	*	8	*
65 to 69	2	*	3	*	3	*	-	-
70 & UP	-	-	-	-	-	-	-	-
TOTALS	138	1,279	91	1,764	81	2,411	29	2,827
AGE	35 to 39		40 & Up		Total			
	Count	Average Mon. Ben	Count	Average Mon. Ben	Count		Average Mon. Ben	
UNDER 25	-	-	-	-	238		132	
25 to 29	-	-	-	-	324		245	
30 to 34	-	-	-	-	328		328	
35 to 39	-	-	-	-	359		369	
40 to 44	-	-	-	-	284		613	
45 to 49	-	-	-	-	263		747	
50 to 54	-	-	-	-	212		914	
55 to 59	3	*	-	-	180		1,166	
60 to 64	3	*	-	-	121		1,087	
65 to 69	1	*	3	*	31		1,275	
70 & UP	1	*	-	-	6		*	
TOTALS	8	*	3	*	2,346		554	

*Average monthly benefit not provided if less than 20 participants per Schedule MB instructions

EXPLANATION OF PRIOR YEAR CREDIT BALANCE/FUNDING DEFICIENCY DISCREPANCY

On December 31, 2023 the Idaho Signatory Employers-Laborers Pension Plan merged into the Oregon Laborers-Employers Pension Plan. The Prior Year Schedule MB filed for each individual Plan provided the separate Credit Balance / Funding Deficiency amounts. The Oregon Laborers-Employers Pension Plan Credit Balance for the beginning of 2024 is revised to reflect the combined balance.

The revised Funding Standard Account for the plan year ending December 31, 2023 is below.

1. Charges for plan year

a. Prior Year Funding Deficiency, if any	\$	0
b. Normal Cost for Year		10,033,629
c. Amortization Charges (on \$141,450,888)		18,591,062
d. Interest at 6.5%		<u>1,860,605</u>
e. Total Charges	\$	30,485,296

2. Credits to funding standard account

a. Prior Year Credit Balance, if any	\$	109,235,820
b. Amortization Credits (on \$67,600,349)		12,047,589
c. Employer Contributions		20,974,071
d. Interest at 6.5%		<u>8,434,726</u>
e. Total Credits	\$	150,692,206

3. Credit Balance / (Funding Deficiency), Reported in Prior Year [(2e)-(1e)] \$ 120,206,910

4. Credit Balance / (Funding Deficiency) for Idaho Signatory Employers-Laborers Pension Plan \$ (17,351,238)

5. Final Credit Balance / (Funding Deficiency), After Merger [(3)+(4)] \$ 102,855,672

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

- The current liability interest rate was increased from 2.19% to 2.82% to remain within the IRS prescribed corridor.
- The mortality tables used for the purpose of computing the current liability were updated to the 2024 tables as specified in the IRS regulations.

E. 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.

1. Charges as of January 1, 2024

Date Established	Type of Base	Original Amount	Original Amortization Period	Amortization Period as of 1/1/2024	Outstanding Balance as of 1/1/2024	Annual Payment
01/01/1995	Plan Amendment	4,349,606	30	1	325,441	325,441
01/01/1996	Plan Amendment	10,164,663	30	2	1,473,000	759,683
01/01/1998	Plan Amendment	3,013,316	30	4	818,283	224,281
01/01/1999	Plan Amendment	4,372,845	30	5	1,437,599	324,823
01/01/2001	Plan Amendment	4,966,338	30	7	2,146,558	367,497
01/01/2002	Plan Amendment	13,225,922	30	8	6,334,688	976,894
01/01/2003	Plan Amendment	1,922,679	30	9	1,004,904	141,760
01/01/2006	Assumption Change	1,501,191	30	12	956,856	110,122
01/01/2007	Assumption Change	2,299,766	30	13	1,542,632	168,433
01/01/2009	PRA Loss Base	55,382,201	29	14	39,293,196	4,093,151
01/01/2010	PRA Loss Base	3,525,295	28	14	2,530,134	263,563
01/01/2011	PRA Loss Base	3,987,688	27	14	2,897,907	301,873
01/01/2011	Assumption Change	139,218	15	2	27,490	14,178
01/01/2012	PRA Loss Base	4,980,483	26	14	3,668,633	382,160
01/01/2012	Actuarial Loss	7,425,628	15	3	2,128,272	754,538
01/01/2015	Actuarial Loss	6,027,546	15	6	3,138,950	608,834
01/01/2015	Assumption Change	1,304,500	15	6	679,344	131,766
01/01/2016	Actuarial Loss	13,597,972	15	7	8,007,583	1,370,923
01/01/2017	Actuarial Loss	8,811,518	15	8	5,750,011	886,729
01/01/2017	Assumption Change	466,625	15	8	304,499	46,958
01/01/2018	Actuarial Loss	7,320,048	15	9	5,212,504	735,321
01/01/2018	Assumption Change	327,214	15	9	233,004	32,870
01/01/2019	Actuarial Loss	8,888,237	15	10	6,823,852	891,296
01/01/2019	Assumption Change	7,489,857	15	10	5,750,260	751,069
01/01/2020	Actuarial Loss	1,495,702	15	11	1,226,132	149,732
01/01/2021	Assumption Change	3,135,781	15	12	2,723,156	313,401
01/01/2022	Assumption Change	10,166,333	15	13	9,298,194	1,015,228
01/01/2023	Actuarial Loss	15,764,542	15	14	15,112,634	1,574,275
01/01/2024	Actuarial Loss	14,000,990	15	15	14,000,990	1,398,164
01/01/2024	Plan Amendment	817,653	15	15	817,653	81,652

Total Charges: \$ 145,664,359 \$ 19,196,615

2. Credits as of January 1, 2024

Date Established	Type of Base	Original Amount	Original Amortization Period	Amortization Period as of 1/1/2024	Outstanding Balance as of 1/1/2024	Annual Payment
01/01/2010	Actuarial Gain	31,857,031	15	1	3,250,787	3,250,787
01/01/2011	Actuarial Gain	10,675,387	15	2	2,107,698	1,087,020
01/01/2012	Assumption Change	1,585,801	15	3	454,507	161,137
01/01/2012	Plan Amendment	58,997	15	3	16,908	5,995
01/01/2013	Actuarial Gain	3,564,754	15	4	1,318,878	361,487
01/01/2014	Actuarial Gain	197,115	15	5	88,293	19,949
01/01/2020	Assumption Change	1,198,089	15	11	982,156	119,939
01/01/2021	Actuarial Gain	11,011,799	15	12	9,562,802	1,100,559
01/01/2022	Actuarial Gain	15,202,710	15	13	13,904,498	1,518,169
01/01/2022	Method Change	32,441,574	10	8	27,477,163	4,237,348
01/01/2024	Idaho Combined Shortfall Base	172,254	1	1	172,254	172,254
01/01/2024	Idaho Combined Credits and Charges	1,008,155	8.4	8.4	1,008,155	149,810
Total Credits:					\$ 60,344,099	\$ 12,184,454

Charges and Credits for Funding Standard Account (continued)

Below are the amortization charges and credits for the Funding Standard Account incorporated as a result of the merger with the Idaho Signatory Employer-Laborers Pension Trust.

1. Charges as of January 1, 2024:

<u>Date Established</u>	<u>Type of Base</u>	<u>Initial Amount</u>	<u>Amortization Period</u> <u>as of January 1, 2024</u>	<u>Outstanding Balance</u> <u>as of January 1, 2024</u>	<u>6.5% Annual</u> <u>Payment</u>
1/1/1996	Assumption Change	334,817	2	48,550	25,039
1/1/1997	Assumption Change	438,739	3	92,202	32,688
7/1/1998	Benefit Improvement 7/98	112,902	5	35,100	8,681
1/1/1999	Benefit Improvement	136,110	5	44,595	10,076
1/1/2002	Benefit Improvement	107,847	8	51,345	7,918
1/1/2008	Assumption Change	761,244	13	505,387	55,181
1/1/2009	2008 Investment Loss	5,688,757	14	4,711,589	490,804
1/1/2012	Assumption Change	400,007	3	112,478	39,877
1/1/2012	Experience Loss	1,831,712	3	827,536	293,387
1/1/2012	Shortfall Loss	608,427	1	274,876	274,876
1/1/2013	Shortfall Loss	604,394	1	351,025	351,025
1/1/2014	Shortfall Loss	1,224,846	1	857,678	857,678
1/1/2015	Assumption Change	1,052,794	6	536,138	103,990
1/1/2015	Experience Loss	498,157	6	356,370	69,122
1/1/2015	Shortfall Loss	621,075	1	444,302	444,302
1/1/2016	Experience Loss	1,354,944	7	1,235,602	211,539
1/1/2016	Shortfall Loss	449,512	1	409,917	409,917
1/1/2017	Experience Loss	137,551	8	137,860	21,260
1/1/2018	Assumption Change	876,033	9	610,974	86,189
1/1/2019	Experience Loss	17,012	10	19,815	2,588
1/1/2020	Assumption Change	1,765,443	11	1,423,343	173,815
1/1/2021	Assumption Change	829,395	12	712,140	81,958
1/1/2023	Shortfall Loss	295,785	1	312,053	312,053
Sum of Shortfall Charges:				2,649,851	2,649,851
Sum of Other Charges:				11,461,024	1,714,112
Sum of Charge Bases:				14,110,875	4,363,963

2. Credits as of January 1, 2024:

<u>Date Established</u>	<u>Type of Base</u>	<u>Initial Amount</u>	<u>Amortization Period</u> <u>as of January 1, 2024</u>	<u>Outstanding Balance</u> <u>as of January 1, 2024</u>	<u>6.5% Annual</u> <u>Payment</u>
1/1/2002	Assumption Change	(748,061)	8	(356,088)	(54,914)
1/1/2004	Plan Change 9/04	(635,520)	11	(389,653)	(48,616)
1/1/2010	Change in Asset Method	(3,118,119)	15	(2,657,391)	(265,372)
1/1/2010	Shortfall Gain	(606)	1	(77)	(77)
1/1/2010	Experience Gain	(2,098,735)	1	(264,396)	(264,396)
1/1/2011	Shortfall Gain	(231,246)	1	(72,265)	(72,265)
1/1/2011	Experience Gain	(981,234)	2	(306,637)	(158,145)
1/1/2013	Experience Gain	(742,557)	4	(431,269)	(118,205)
1/1/2014	Experience Gain	(1,059,157)	5	(741,657)	(167,576)
1/1/2016	Assumption Change	(7,693)	7	(4,435)	(759)
1/1/2017	Plan Change (6/2017)	(272,198)	8	(185,989)	(27,591)
1/1/2017	Shortfall Gain	(363,407)	1	(364,219)	(364,219)
1/1/2018	Experience Gain	(41,426)	9	(44,928)	(6,338)
1/1/2018	Shortfall Gain	(279,828)	1	(303,481)	(303,481)
1/1/2019	Shortfall Gain	(219,840)	1	(256,073)	(256,073)
1/1/2020	Experience Gain	(677,850)	11	(747,383)	(91,269)
1/1/2020	Shortfall Gain	(484,166)	1	(533,831)	(533,831)
1/1/2021	Experience Gain	(219,981)	12	(258,310)	(29,728)
1/1/2021	Shortfall Gain	(367,330)	1	(431,334)	(431,334)
1/1/2022	Assumption Change	(75,724)	13	(68,780)	(7,510)
1/1/2022	Experience Gain	(418,804)	13	(466,139)	(50,896)
1/1/2022	Shortfall Gain	(623,707)	1	(694,202)	(694,202)
1/1/2023	Experience Gain	(1,149,634)	14	(1,212,864)	(126,343)
1/1/2024	Assumption Change	(2,750,649)	15	(2,750,649)	(274,685)
1/1/2024	Experience Gain	(1,499,409)	15	(1,499,409)	(149,734)
1/1/2024	Funding Method Change	(83,202)	10	(83,202)	(10,867)
1/1/2024	Shortfall Gain	(166,623)	1	(166,623)	(166,623)
Sum of Shortfall Credits:				(2,822,105)	(2,822,105)
Sum of Other Credits:				(12,469,179)	(1,852,944)
Sum of Credit Bases:				(15,291,284)	(4,675,049)

3. New Bases For Oregon Laborers-Employers Pension Plan

<u>Date Established</u>	<u>Type of Base</u>	<u>Initial Amount</u>	<u>Amortization Period</u> <u>as of January 1, 2024</u>	<u>Outstanding Balance</u> <u>as of January 1, 2024</u>	<u>6.5% Annual</u> <u>Payment</u>
1/1/2024	Combined/offset Shortfall Bases	(172,254)	1	(172,254)	(172,254)
1/1/2024	Combined/offset Credits and Charges	(1,008,155)	8.4	(1,008,155)	(149,810)

OREGON LABORERS-EMPLOYERS PENSION PLAN

EIN 93-6075363

Plan No. 001

Plan Year Ended December 31, 2024

**Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at Year End)**

See attachment to the Accountant's Audit Report attached at Accountant's Opinion

OREGON LABORERS-EMPLOYERS PENSION PLAN

EIN 93-6075363

Plan No. 001

Plan Year Ended December 31, 2024

**Form 5500, Schedule H, Part IV, Line 4j
Schedule of Reportable Transactions**

See attachment to the Accountant's Audit Report attached at Accountant's Opinion

OREGON LABORERS-EMPLOYERS PENSION PLAN

EIN 93-6075363

Plan No. 001

Plan Year Ended December 31, 2024

Form 5500, Schedule H, Part III

Financial Statements used to formulate IQPA's opinion

The entire report has been attached to the Accountant's Opinion

Schedule of Projection of Expected Benefit Payments

<u>Plan Year</u>	<u>Active Participants</u>	<u>Terminated Vested Participants</u>	<u>Retired Participants and Beneficiaries Receiving Payments</u>	<u>Total</u>
2024	\$1,008,159	\$3,295,690	\$25,803,626	\$30,107,474
2025	\$1,992,158	\$2,851,283	\$25,212,269	\$30,055,710
2026	\$2,871,053	\$3,200,612	\$24,592,515	\$30,664,179
2027	\$3,728,521	\$3,590,647	\$23,931,892	\$31,251,060
2028	\$4,484,821	\$4,020,076	\$23,195,243	\$31,700,139
2029	\$5,081,511	\$4,417,383	\$22,449,717	\$31,948,611
2030	\$5,581,644	\$4,757,630	\$21,713,259	\$32,052,533
2031	\$6,022,428	\$5,133,750	\$20,945,417	\$32,101,596
2032	\$6,420,854	\$5,443,136	\$20,151,739	\$32,015,729
2033	\$6,802,268	\$5,881,439	\$19,336,461	\$32,020,168
2034	\$7,146,863	\$6,274,832	\$18,499,266	\$31,920,962
2035	\$7,451,396	\$6,589,886	\$17,640,810	\$31,682,092
2036	\$7,732,758	\$6,851,473	\$16,765,895	\$31,350,125
2037	\$7,967,390	\$7,126,339	\$15,876,368	\$30,970,097
2038	\$8,183,920	\$7,306,656	\$14,976,307	\$30,466,882
2039	\$8,394,997	\$7,479,164	\$14,069,603	\$29,943,764
2040	\$8,615,889	\$7,590,320	\$13,160,702	\$29,366,910
2041	\$8,763,182	\$7,703,610	\$12,254,321	\$28,721,113
2042	\$8,927,987	\$7,756,255	\$11,355,431	\$28,039,673
2043	\$9,036,447	\$7,743,765	\$10,469,170	\$27,249,382
2044	\$9,123,964	\$7,756,818	\$9,600,913	\$26,481,694
2045	\$9,176,903	\$7,725,676	\$8,755,735	\$25,658,314
2046	\$9,231,096	\$7,644,838	\$7,938,905	\$24,814,839
2047	\$9,232,982	\$7,535,218	\$7,155,375	\$23,923,576
2048	\$9,191,147	\$7,388,104	\$6,409,603	\$22,988,853
2049	\$9,159,066	\$7,248,679	\$5,705,289	\$22,113,035
2050	\$9,107,812	\$7,099,429	\$5,045,733	\$21,252,975
2051	\$8,988,833	\$6,916,144	\$4,433,141	\$20,338,118
2052	\$8,880,426	\$6,689,349	\$3,868,976	\$19,438,752
2053	\$8,688,556	\$6,443,127	\$3,353,899	\$18,485,582
2054	\$8,520,754	\$6,202,944	\$2,887,734	\$17,611,432
2055	\$8,338,031	\$5,942,575	\$2,469,530	\$16,750,136
2056	\$8,134,625	\$5,659,675	\$2,097,656	\$15,891,955
2057	\$7,872,015	\$5,379,646	\$1,769,888	\$15,021,548
2058	\$7,602,950	\$5,087,224	\$1,483,546	\$14,173,720
2059	\$7,335,485	\$4,788,897	\$1,235,607	\$13,359,989
2060	\$7,022,887	\$4,488,412	\$1,022,815	\$12,534,113
2061	\$6,704,403	\$4,192,003	\$841,754	\$11,738,160
2062	\$6,385,926	\$3,900,773	\$688,971	\$10,975,669
2063	\$6,058,336	\$3,616,431	\$561,098	\$10,235,866
2064	\$5,730,108	\$3,340,278	\$454,916	\$9,525,301
2065	\$5,408,026	\$3,073,519	\$367,419	\$8,848,964
2066	\$5,092,792	\$2,817,152	\$295,858	\$8,205,802
2067	\$4,785,329	\$2,572,104	\$237,754	\$7,595,187
2068	\$4,486,495	\$2,339,125	\$190,904	\$7,016,524
2069	\$4,196,541	\$2,118,770	\$153,378	\$6,468,689
2070	\$3,915,752	\$1,911,452	\$123,491	\$5,950,694
2071	\$3,644,407	\$1,717,406	\$99,806	\$5,461,619
2072	\$3,382,774	\$1,536,700	\$81,117	\$5,000,591
2073	\$3,131,094	\$1,369,252	\$66,425	\$4,566,772

OREGON LABORERS-EMPLOYERS PENSION PLAN

EIN 93-6075363

Plan No. 001

Plan Year Ended December 31, 2024

Schedule R, Line 13e - Information on Contribution Rates and Base Units

Name of Contributing Employer Hourly Rate

SKANSKA USA BLDG INC	\$6.80
	\$6.90

SAFWAY SERVICES LLC	\$6.80
	\$6.90

NORTHSTAR CG, LP	\$6.80
	\$6.90

KIEWIT INFRASTRUCTURE WES	\$6.80
	\$6.90

CHICK OF ALL TRADES LLC	\$6.80
	\$6.90

COFFMAN EXCAVATION	\$6.80
	\$6.90

HOFFMAN STRUCTURES INC	\$6.80
	\$6.90

MICHELS PIPELINE	\$6.80
	\$6.90

BLATTNER ENERGY INC	\$6.80
	\$6.90

ANDERSON STRUCTURES LLC	\$6.80
	\$6.90

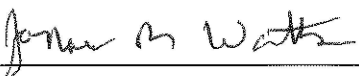
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the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

Part II	Basic Plan Information—enter all requested information
1a Name of plan OREGON LABORERS-EMPLOYERS PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1959
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OREGON LABORERS - EMPLOYER PENSION PLAN 12029 NE GLENN WIDING DR PORTLAND OR 97220-9050	2b Employer Identification Number (EIN) 93-6075363 2c Plan Sponsor's telephone number (503) 282-5581 2d Business code (see instructions) 238900

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

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

SIGN HERE		10/10/2025	JEFFREY GRITZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/9/25	JAMES WATTS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 6, 937
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 2, 346 6a(2) 2, 244 6b 2, 213 6c 1, 830 6d 6, 287 6e 487 6f 6, 774 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 254

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

1B

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (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 _____

Oregon Laborers – Employers Pension Plan
EIN: 93-6075363
Plan Number: 001

Schedule R, Line 14 - Information on Inactive Participants Whose Contributing Employer is
No Longer Making Contributions to the Plan

Line 14b and 14c: Data has become available to determine these counts that were not
available in prior years.

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

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

A Name of plan	B Three-digit plan number (PN) ▶
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	D Employer Identification Number (EIN)

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

1a Enter the valuation date: Month _____ Day _____ Year _____	
b Assets	
(1) Current value of assets.....	1b(1)
(2) Actuarial value of assets for funding standard account	1b(2)
c (1) Accrued liability for plan using immediate gain methods	1c(1)
(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)
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)
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)
(3) Expected plan disbursements for the plan year.....	1d(3)

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

SIGN HERE	
Signature of actuary	Date
Type or print name of actuary	Most recent enrollment number
Firm name	Telephone number (including area code)
Address of the firm	

2 Operational information as of beginning of this plan year:

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

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

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

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

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

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

6 Checklist of certain actuarial assumptions:

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

7 New amortization bases established in the current plan year:

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

8 Miscellaneous information:

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

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

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

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended.....

Outstanding balance

9c(1)**9c(2)****9c(3)****d** Interest as applicable on lines 9a, 9b, and 9c.....**9d****e** Total charges. Add lines 9a through 9d.....**9e****Credits to funding standard account:****f** Prior year credit balance, if any.....**9f****g** Employer contributions. Total from column (b) of line 3.....**9g**

Outstanding balance

h Amortization credits as of valuation date.....**9h****i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i****j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL).....**9j(1)****(2)** "RPA '94" override (90% current liability FFL)**9j(2)****(3)** FFL credit**9j(3)****k (1)** Waived funding deficiency**9k(1)****(2)** Other credits**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l****m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****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