

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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: [X] 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. [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICA AND RETIREE TARGETED FUND
1b Three-digit plan number (PN) 001
1c Effective date of plan 04/01/2014
2a Plan sponsor's name (employer, if for a single-employer plan) TRUSTEES OF CONSTRUCTION INDUSTRY LABORERS SMART FUND
2b Employer Identification Number (EIN) 47-1182916
2c Plan Sponsor's telephone number 816-756-3313
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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	7691
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)	3100
	6a(2)	9416
	6b	0
	6c	4660
	6d	14076
	6e	96
	6f	14172
	6g(2)	14172
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	741

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICA AND RETIREE TARGETED FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF CONSTRUCTION INDUSTRY LABORERS SMART FUND	D Employer Identification Number (EIN) 47-1182916	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

WILSON-MCSHANE CORPORATION

41-0956552

(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	ADMINISTRATOR	216753	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MARQUETTE ASSOCIATES

36-3485298

(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	INVESTMENT MANAGER	77951	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ARNOLD NEWBOLD SOLLARS & HOLLINS PC

43-1174269

(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?
50	ATTORNEY	68004	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

COMMERCE TRUST COMPANY

48-0862626

(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	INVESTMENT MANAGER	45806	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

RUBINBROWN LLP

43-0765316

(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	FUND AUDITOR	16500	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL SELECT INSURANCE SERVICES

333 WEST 34TH ST.
NEW YORK CITY, NY 10001-2402

(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?
23 50	INSURANCE PROVIDER	6666	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024			
A Name of plan CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICA AND RETIREE TARGETED FUND	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ►</td> <td style="width:20%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001		
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF CONSTRUCTION INDUSTRY LABORERS SMART FUND	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 47-1182916</td> </tr> </table>	D Employer Identification Number (EIN) 47-1182916	
D Employer Identification Number (EIN) 47-1182916			

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	371963	2295286
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	509581	718169
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	117135	1609875
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	341501	352211
(2) U.S. Government securities	1c(2)	6563371	8355254
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	9103579	11287958
(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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	16220426	21696482
(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	33227556	46315235
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	23136	31114
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		2968171
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	23136	2999285
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	33204420	43315950

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)	10030022	
(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)		10030022
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	2607	
(B) U.S. Government securities.....	2b(1)(B)	235886	
(C) Corporate debt instruments.....	2b(1)(C)	379959	
(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)		618452
(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)	27156	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		27156
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	8394879	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	8435140	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-40261
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-303358	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-303358

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3674706
c Other income	2c		5299
d Total income. Add all income amounts in column (b) and enter total.....	2d		14012016

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	493408	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)	2968171	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3461579
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)	216753	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	16500	
(5) Investment advisory and investment management fees	2i(5)	123757	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	68004	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	13893	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		438907
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3900486

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10111530
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: RUBINBROWN LLP

(2) EIN: 43-0765316

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

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

Part IV Compliance Questions

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

During the plan year:

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

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 _____.

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

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

A Name of plan <u>CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICA AND RETIREE TARGETED FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF CONSTRUCTION INDUSTRY LABORERS SMART FUND</u>	D Employer Identification Number (EIN) <u>47-1182916</u>	

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): 47-1182916

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	
---	--

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**CONSTRUCTION INDUSTRY LABORERS
SUPPLEMENTAL MEDICAL AND RETIREE
TARGETED FUND
FINANCIAL STATEMENTS
DECEMBER 31, 2024**

Contents

	Page
Independent Auditors' Report	1 - 4
 Financial Statements	
Statement Of Net Assets Available For Benefits	5
Statement Of Changes In Net Assets Available For Benefits	6
Notes To Financial Statements.....	7 - 14
 Supplemental Schedules	
Schedule Of Assets Held At End Of Year	15 - 22
Schedule Of Reportable Transactions.....	23

Independent Auditors' Report

Board of Trustees
Construction Industry Laborers
Supplemental Medical and Retiree Targeted Fund
Kansas City, Missouri

Opinion

We have audited the financial statements of Construction Industry Laborers Supplemental Medical and Retiree Targeted Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2024 and 2023, and the related statement 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 of Construction Industry Laborers Supplemental Medical and Retiree Targeted Fund 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of Construction Industry Laborers Supplemental Medical and Retiree Targeted Fund 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 Construction Industry Laborers Supplemental Medical and Retiree Targeted Fund'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 the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities For The Audit Of The Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, we:

- Exercise professional judgement 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 Construction Industry Laborers Supplemental Medical and Retiree Targeted Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of 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 Construction Industry Laborers Supplemental Medical and Retiree Targeted Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required By ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held at end of year as of December 31, 2024 and reportable transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

Board of Trustees
Construction Industry Laborers
Supplemental Medical and Retiree Targeted Fund

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

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

RubinBrown LLP

October 14, 2025

**CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL
MEDICAL AND RETIREE TARGETED FUND**

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2024	2023
Assets		
Investments - At Fair Value		
U.S. government and agency securities	\$ 8,355,254	\$ 6,563,371
Mutual funds	21,696,482	16,220,426
Corporate and municipal obligations	11,287,958	9,103,579
Money market fund	352,211	341,501
Total Investments - At Fair Value	41,691,905	32,228,877
Receivables		
Employer contributions	718,169	509,581
Due from other fund	1,444,879	—
Interest and dividends	160,539	112,678
Total Receivables	2,323,587	622,259
Cash	2,295,286	371,963
Other Assets	4,457	4,457
Total Assets	46,315,235	33,227,556
Liabilities		
Accounts payable	31,114	23,136
Due to Construction Industry Laborers Pension Fund	2,968,171	—
Total Liabilities	2,999,285	23,136
Net Assets Available For Benefits	\$ 43,315,950	\$ 33,204,420

**CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL
MEDICAL AND RETIREE TARGETED FUND**

**STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

	For The Years	
	Ended December 31,	
	2024	2023
Additions To Net Assets Available For		
Benefits Attributed To:		
Employer contributions	\$ 10,030,022	\$ 5,820,213
Other income	5,299	39,128
Total Additions	10,035,321	5,859,341
Deductions From Net Assets Available For		
Benefits Attributed To:		
Benefits paid	493,408	404,711
Corrective distributions owed to Construction Industry Laborers Pension Fund	2,968,171	—
Expenses		
Administrative expenses	314,150	142,035
Investment management fees	124,757	114,194
Total Expenses	438,907	256,229
Total Deductions	3,900,486	660,940
Investment Income		
Net change in fair value of investments	3,006,198	3,272,307
Interest and dividends	970,497	675,526
Net Investment Income	3,976,695	3,947,833
Net Increase	10,111,530	9,146,234
Net Assets Available For Benefits - Beginning Of Year	33,204,420	24,058,186
Net Assets Available For Benefits - End Of Year	\$ 43,315,950	\$ 33,204,420

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 And 2023

1. General Information

Description Of The Plan

The following description of the Construction Industry Laborers Supplemental Medical and Retiree Targeted Fund (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

The Plan was established April 1, 2014, as a defined contribution plan to provide members and their beneficiaries with an additional retirement benefit and assets to pay health insurance premiums upon retirement. The Plan is in effect for employees for whom payments are made to the Plan as a result of collective bargaining between the Western Missouri and Kansas Laborers District Council of the Laborers International Union of North America, AFL-CIO, and the Heavy Constructors Association of the Greater Kansas City Area.

During 2024, the Plan added, as participants, employees of employers subject to collective bargaining between the Eastern Missouri Laborers and the Associated General Contractors of Missouri, as well as employees of employers subject to collective bargaining between The Builders' Association and Laborers Locals No. 264 and No. 1290, and the Western Missouri and Kansas Laborers District Council of the Laborers International Union of North America, AFL-CIO.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions

Employers of participants contribute to the Plan for each hour worked by the participants in covered employment and at rates negotiated through collective bargaining agreements, which are up to \$1.75 for each hour worked. Participants may also make rollover contributions to the Plan, which represent distributions from other qualified plans.

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

Notes To Financial Statements (*Continued*)

Participant Accounts

Plan investment decisions are directed by the Board of Trustees. Each participant's account is credited with the employer's contributions and allocations of Plan earnings and charged with withdrawals and an allocation of Plan losses and administrative expenses. Allocations are based on participant account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are automatically 100% vested in all contributions made on their behalf and earnings thereon.

Benefits

Participants and/or beneficiaries become entitled to the full value of their account upon normal retirement age of 65, death, disability, or after the age of 55 provided that the participant has terminated work at all contributing employers and there is an intent to retire. Distributions will be made in a single lump-sum payment.

Participants with small account balances of less than \$1,000 and to which contributions have not been made for 2 fiscal years will be notified and requested to apply for their accrued benefit.

2. Summary Of Significant Accounting Policies

Basis Of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Estimates And Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities, at the date of the financial statements, and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

Notes To Financial Statements (*Continued*)

Investment Valuation And Revenue Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for further discussion on fair value measurements. Net change in fair value of investments represents the difference between the aggregate fair value of investments at year-end and the values at the beginning of the year and includes any realized gains and losses in shares that were bought and sold during the year.

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.

Contributions Receivable And Credit Loss Policy

Amounts due from employers for contributions and amounts due from other funds are stated at the amount management expects to collect from outstanding balances, less an allowance for expected credit losses. The expected credit losses amount reflects management's best estimate of amounts that will not be collected. This estimate considers historical experience, current conditions and, when applicable, reasonable and supportable forecasts. The Plan has concluded that no allowance for current expected credit losses was necessary at December 31, 2024 or 2023.

Payment Of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

Management of the Plan evaluates subsequent events through the date financial statements are available for issue, which is the date of the Independent Auditors' Report.

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

Notes To Financial Statements (*Continued*)

3. Fair Value Measurements

The Plan utilizes an established framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

Notes To Financial Statements (Continued)

The following is a description of the valuation methodologies used for assets measured at fair value:

Corporate And Municipal Obligations And U.S. Government And Agency Securities

Valued at either the closing price reported on the active market on which the individual securities are traded or valued by a pricing service which determines the valuation of normal institutionalized trading units of such securities using methods based upon market transactions for comparable securities and various relationships between securities which are generally recognized by institutional traders.

Mutual Funds And Money Market Fund

Valued at the daily closing price as reported by the fund. The mutual funds and money market fund held by the Plan are open-end investment companies that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds and money market fund held by the Plan are deemed to be actively traded.

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

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

	Level 1	Level 2	Level 3	Total
U.S. Government and agency securities	\$ —	\$ 8,355,254	\$ —	\$ 8,355,254
Mutual funds	21,696,482	—	—	21,696,482
Corporate and municipal obligations	—	11,287,958	—	11,287,958
Money market fund	352,211	—	—	352,211
	\$ 22,048,693	\$ 19,643,212	\$ —	\$ 41,691,905

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

Notes To Financial Statements (*Continued*)

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

	Level 1	Level 2	Level 3	Total
U.S. Government and agency securities	\$ —	\$ 6,563,371	\$ —	\$ 6,563,371
Mutual funds	16,220,426	—	—	16,220,426
Corporate and municipal obligations	—	9,103,579	—	9,103,579
Money market fund	341,501	—	—	341,501
	\$ 16,561,927	\$ 15,666,950	\$ —	\$ 32,228,877

There have been no changes in the methodologies used at December 31, 2024 or 2023.

4. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Plan Administrator by a letter dated July 28, 2015 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (the IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's counsel believe that the Plan is designed and continues to operate in compliance with the applicable requirements of the IRC.

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

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

Notes To Financial Statements (*Continued*)

During 2024, it was identified that certain reciprocal contributions were erroneously received by the Plan relating to the years 2019 through 2023, and should have been reciprocated to the Construction Industry Laborers Pension Fund (CIL Pension). In order to correct this matter, the Plan has submitted a voluntary closing agreement request through the IRS Employee Plans Voluntary Compliance function. Under this request, the Plan proposed remitting the contributions received in error, plus related earnings, totaling \$2,968,171 to CIL Pension. Accordingly, the amount due to CIL Pension is reported as a liability in the statement of net assets available for benefits and as a deduction in net assets in the statement of changes in net assets available for benefits.

5. Plan Termination

Although they have not expressed intent to do so, the Trustees have the right under the Plan to terminate the Plan, subject to the provisions of ERISA. In the event of termination, participants would remain 100% vested in their accounts, and all monies of the Plan would be used to pay any and all obligations of the Plan with the excess to be distributed to the Plan participants.

6. Administrative Agreements And Party In Interest Transactions

The Plan has an agreement with Wilson-McShane Corporation to provide administrative services.

The Plan has an agreement with Commerce Trust Company to act as a custodian of certain assets held for investment. The Plan has an agreement with Commerce Bank to provide cash management services, including funds transfers, sweep service and ACH services.

The Plan has an agreement with Marquette Associates to act as an investment advisor to the Plan.

These transactions qualified as exempt party in interest transactions.

**CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL
MEDICAL AND RETIREE TARGETED FUND**

Notes To Financial Statements *(Continued)*

7. Risks And Uncertainties

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

8. Concentration Of Credit Risk

The Plan maintains cash accounts at Commerce Bank. The balance is insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 (without regard to outstanding items). At various times during the years ended December 31, 2024 and 2023, the Plan's cash balances exceeded FDIC limits.

Supplemental Schedules

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

EIN: 47-1182916 PLAN NUMBER: 002
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 1 Of 8
December 31, 2024

Description Of Investment	Par Value	Cost	Current Value
U.S. Government & Agency Securities			
Federal Home Loan Mortgage Corp 5.5% Due 12/25/54 Dated 12/01/24	\$ 200,000	\$ 197,937	\$ 197,740
Federal Home Loan Mortgage Corp Umbs Pool #Sd8245 4.5% Due 09/01/52 Dated 08/01/22	137,982	129,790	130,041
Federal Home Loan Mortgage Corp Umbs Pool #Sd8360 4.5% Due 09/01/53 Dated 08/01/23	141,023	132,396	132,755
Federal Home Loan Mortgage Corp Umbs Pool #Ra4919 3% Due 03/01/51 Dated 03/01/21	145,929	124,382	125,443
Federal Home Loan Mortgage Corp Umbs Pool #RA5152 3% Due 05/25/51 Dated 7/1/24	200,427	176,892	170,355
Federal Home Loan Mortgage Corp Umbs Pool #Rb5108 2% Due 03/01/41 Dated 03/01/21	70,826	72,691	59,148
Federal Home Loan Mortgage Corp Umbs Pool #Rb5125 2% Due 09/01/41 Dated 08/01/21	75,227	77,284	62,705
Federal Home Loan Mortgage Corp Umbs Pool #QI1647 5% Due 3/1/54 dated 03/01/24	150,802	147,385	146,019
Federal Home Loan Mortgage Corp Remic Series 2024-4929 Class PA 2.5% Due 09/25/49 Dated 08/01/24	149,179	127,502	123,160
Federal Home Loan Mortgage Corp Remic Series 2021-5122 Class A 2.5% Due 07/25/40 Dated 06/01/21	61,406	64,152	55,175
Federal Home Loan Mortgage Corp Remic Series 2021-5138 Class Jh 1.5% Due 03/25/51 Dated 08/01/21	72,826	72,872	60,078
Federal Home Loan Mortgage Corp Series 2020-2 Class Ht 2% Due 11/25/59 Dated 06/01/20	95,736	97,275	75,390
Federal Home Loan Mortgage Corp Slst Series 2022-1 Class A1 3.5% Due 05/25/32 Dated 05/01/22	72,859	72,194	68,857
Federal Home Mortgage Assoc Umbs Pool #BW3899 5% Due 08/25/52 Dated 05/01/24	152,661	148,821	147,758
Federal Home Mortgage Assoc Umbs Pool #CB4808 4% Due 10/25/52 Dated 06/1/24	177,542	163,907	162,433
Federal National Mortgage Assoc Remic Series 2021-59 Class H 2% Due 06/25/48 Dated 08/01/21	77,041	78,726	61,191
Federal National Mortgage Assoc Remic Series 2021-60 Class Nd 1.5% Due 09/25/51 Dated 08/01/21	86,213	86,547	69,157
Federal National Mortgage Assoc Remic Series 2021-43 Class Jc 2% Due 05/25/51 Dated 06/01/21	77,541	78,874	61,539
Federal National Mortgage Assoc Remic Series 2021-51 Class Jc 2% Due 08/25/51 Dated 07/01/21	77,405	78,783	62,261
Federal National Mortgage Assoc Umbs Pool #Bw1478 4.5% Due 06/01/52 Dated 06/01/22	113,030	110,805	106,518
Federal National Mortgage Assoc Umbs Pool #Fs1950 4% Due 05/01/52 Dated 05/01/22	67,511	64,525	61,871
Federal National Mortgage Assoc Umbs Pool #Fs6201 5% Due 11/01/53 Dated 10/01/23	144,380	64,525	139,681
Federal National Mortgage Assoc Umbs Pool #FS7759 5.5% Due 05/25/54 Dated 06/01/24	175,898	174,771	173,937
Federal National Mortgage Assoc Umbs Pool #FS8551 3% Due 06/25/52 Dated 08/01/24	191,833	171,301	164,401
Federal National Mortgage Assoc Umb Pool #FS9456 5.5% Due 11/25/54 Dated 11/01/24	195,877	194,316	193,542

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

EIN: 47-1182916 PLAN NUMBER: 002
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 2 Of 8
December 31, 2024

Description Of Investment	Par Value	Cost	Current Value
U.S. Government & Agency Securities (Continued)			
Federal National Mortgage Assoc Umbs Pool #Ma4380 3% Due 07/01/51 Dated 06/01/21	\$ 62,122	\$ 64,947	\$ 53,258
Federal National Mortgage Assoc Umbs Pool #MA5444 5.5% Due 07/25/54 Dated 07/01/24	193,478	193,024	190,994
Federal National Mortgage Assoc Pool #FS6404 4% Due 07/25/53 Dated 02/01/24	151,195	140,493	138,918
Federal National Mortgage Assoc Remic Series 2021-24 Class Mc 1.5% Due 04/25/51 Dated 08/01/24	167,766	133,164	126,995
Government National Mortgage Assoc Ii Pool #Co2900 5% Due 07/20/52 Dated 07/01/22	139,375	133,669	135,209
Government National Mortgage Assoc Ii Pool #Ck6046 3.5% Due 11/20/51 Dated 12/01/21	108,518	102,956	97,074
Government National Mortgage Assoc Ii Pool #786883 5.5% Due 08/20/53 Dated 08/01/23	147,696	145,758	147,993
Government National Mortgage Assoc Remic Series 2020-12 Class Ad 2.4% Due 07/16/53 Dated 01/01/20	90,786	94,304	75,006
Government National Mortgage Assoc Remic Series 2020-10 Class Ae 2.5% Due 09/16/60 Dated 01/01/20	64,209	66,878	54,103
Government National Mortgage Assoc Remic Series 2020-28 Class Ak 2.35% Due 09/16/61 Dated 02/01/20	73,718	76,437	59,752
Government National Mortgage Assoc Remic Series 2020-24 Class Ac 2.35% Due 02/16/61 Dated 02/01/20	59,843	61,816	49,569
Government National Mortgage Assoc Remic Series 2021-027 Class Q 5% Due 02/20/51 Dated 08/01/24	193,707	193,340	187,831
Government National Mortgage Assoc Remic Series 2021-107 Class T 2% Due 05/20/51 Dated 06/01/21	67,666	68,967	56,936
United States Treasury Bond 2.75% Due 08/15/42 Dated 08/15/12	150,000	120,434	112,752
United States Treasury Bond 3.625% Due 02/15/44 Dated 02/15/14	190,000	168,677	160,375
United States Treasury Bond 2.75% Due 11/15/47 Dated 11/15/17	600,000	504,811	421,212
United States Treasury Bond 3% Due 02/15/48 Dated 02/15/18	165,000	139,767	121,092
United States Treasury Bond 3.125% Due 05/15/48 Dated 05/15/18	320,000	271,850	239,789
United States Treasury Bond 2.25% Due 08/15/49 Dated 08/15/19	445,000	309,205	275,646
United States Treasury Bond 1.875% Due 02/15/41 Dated 02/15/21	100,000	77,793	67,032
United States Treasury Bond 2% Due 11/15/41 Dated 11/15/21	330,000	303,493	221,757
United States Treasury Note 1.125% Due 05/15/40 Dated 05/15/20	180,000	118,069	108,374
United States Treasury Note 1.25% Due 03/31/28 Dated 03/31/21	200,000	198,805	181,690
United States Treasury Note 1.25% Due 08/15/31 Dated 08/15/21	225,000	204,979	183,672

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

EIN: 47-1182916 PLAN NUMBER: 002
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 3 Of 8
December 31, 2024

Description Of Investment	Par Value	Cost	Current Value
U.S. Government & Agency Securities (Continued)			
United States Treasury Note 2.875% Due 05/15/32 Dated 05/15/22	\$ 400,000	\$ 379,727	\$ 359,344
United States Treasury Note 2.75% Due 08/15/32 Dated 08/15/22	260,000	245,700	230,656
United States Treasury Note 3.125% Due 08/31/29 Dated 08/31/22	320,000	305,225	303,177
United States Treasury Note 3.375% Due 05/15/33 Dated 05/15/23	630,000	577,328	579,109
United States Treasury Note 1.375% Due 08/31/26 Dated 08/31/19	200,000	204,813	190,894
United States Treasury Note 1.5% Due 01/31/27 Dated 01/31/20	100,000	102,824	94,585
United States Treasury Note 2.625% Due 02/15/29 Dated 02/15/19	180,000	167,562	168,331
Federal Home Loan Bank Unsecured Note 4.75% Due 06/12/26 Dated 07/10/23	150,000	150,195	150,974
Total U.S. Government And Agency Securities		8,935,663	8,355,254
Corporate And Municipal Obligations			
Abbott Laboratories Note 6.15% Due 11/30/37 Dated 11/09/07	85,000	99,731	92,634
AFLAC Inc Senior Unsecured Note 4.75% Due 01/15/49 Dated 10/31/18 Callable 07/15/48	65,000	82,140	56,919
Air Lease Corp Senior Unsecured Note 1.875% Due 08/15/26 Dated 05/24/21 Callable 07/15/26	45,000	44,652	42,894
Allstate Corp Senior Unsecured Note 5.35% Due 06/01/33 Dated 06/02/03	75,000	98,243	75,185
Amazon.Com Inc Senior Unsecured Note 1.65% Due 05/12/28 Dated 05/12/21 Callable 03/12/28	85,000	84,950	77,407
American Express Credit Senior Unsecured Note 3.3% Due 05/03/27 Dated 05/03/17 Callable 04/03/27	85,000	94,649	82,387
American Financial Group Senior Unsecured Note 4.5% Due 06/15/47 Dated 06/02/17	100,000	82,437	82,598
American Honda Finance Senior Unsecured Note 2% Due 03/24/28 Dated 03/24/21	80,000	80,509	73,167
American Tower Corporation Senior Unsecured Note 5% Due 01/31/30 Dated 11/21/24	100,000	99,622	99,424
Amgen Inc Senior Unsecured Note 3.375% Due 02/21/50 Dated 02/21/20 Callable 08/21/49	50,000	50,135	34,167
Anheuser-Busch Inbev Worldwide Inc Senior Unsecured Note 4.6% Due 04/15/48 Dated 04/04/18 Callable 10/15/47	65,000	61,686	56,915
Apple Inc Senior Unsecured Note 1.4% Due 08/05/28 Dated 08/05/21 Callable 06/05/28	95,000	94,785	85,274
Arthur J Gallagher & Co Senior Unsecured Note 6.5% Due 02/15/34 Dated 11/02/23 Callable 11/15/33	70,000	69,864	75,197
Atmos Energy Corp Senior Unsecured Note 2.625% Due 09/15/29 Dated 10/02/19 Callable 06/15/29	110,000	99,652	100,012
Baker Hughes Holdings LLC Senior Unsecured Note 3.337% Due 12/15/27 Dated 12/11/17 Callable 09/15/27	70,000	75,776	67,517

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

**EIN: 47-1182916 PLAN NUMBER: 002
SCHEDULE OF ASSETS HELD AT END OF YEAR**

**Page 4 Of 8
December 31, 2024**

Description Of Investment	Par Value	Cost	Current Value
Corporate And Municipal Obligations (Continued)			
Bank Of America Corp Senior Unsecured Note 3.248% Due 10/21/27 Dated 10/21/16 Callable 10/21/26	\$ 80,000	\$ 86,496	\$ 77,101
Bank Of Montreal Senior Unsecured Note 5.717% Due 09/25/28 Dated 09/25/23 Callable 08/25/28	140,000	140,000	143,557
Bank Of Ny Mellon Corp Senior Unsecured Note Variable Rate Due 02/01/34 Dated 01/31/23 Callable 02/01/33	220,000	218,135	211,530
Bell Canada Senior Unsecured Note 3.2% Due 02/15/52 Dated 08/12/21 Callable 08/15/51	50,000	49,981	31,907
Bhp Billiton Fin Usa Ltd Senior Unsecured Note 4.9% Due 02/28/33 Dated 02/28/23 Callable 11/28/32	120,000	119,765	117,886
Blackrock Inc Senior Unsecured Note 2.1% Due 02/25/32 Dated 12/10/21 Callable 11/25/31	115,000	113,977	94,702
BMW Vehicle Owner Trust Series 2023-A Class2a 5.72% Due 04/27/26 Dated 07/18/23	20,558	20,557	20,585
Boardwalk Pipelines LP Senior Unsecured Note 4.45% Due 07/15/27 Dated 01/12/17 Callable 04/15/27	50,000	56,803	49,473
BP Capital Markets America Senior Unsecured Note 4.234% Due 11/06/28 Dated 11/06/18 Callable 08/06/28	85,000	98,944	83,218
Bridgecrest Lending Auto Secs Trust Series 2024-3 Class A-3 5.37% Due 04/15/28 Dated 07/24/24	200,000	199,984	201,032
Bristol-Myers Squibb Co Senior Note 5.2% Due 02/22/34 Dated 02/22/24	180,000	180,581	179,775
Brunswick Corp Senior Unsecured Note 2.4% Due 08/18/31 Dated 08/18/21	50,000	49,872	40,961
Burlington North Santa Fe Senior Unsecured Note 4.95% Due 09/15/41 Dated 08/22/11 Callable 03/15/41	80,000	106,256	74,505
Camden Property Trust Senior Unsecured Note 4.9% Due 01/15/34 Dated 01/05/24	150,000	149,457	145,603
Capital One Financial Co Subordinated Note Variable Rate Due 07/29/32 Dated 07/29/21 Callable 07/29/31	50,000	50,000	40,358
Carvana Auto Receivable Trust Series 2021-N4 Class A2 1.8% Due 09/11/28 Dated 12/15/21	85,781	85,774	83,243
Ch Robinson Worldwide Senior Unsecured Note 4.2% Due 04/15/28 Dated 04/11/18 Callable 01/15/28	60,000	58,678	58,441
Charles Schwab Corporation Senior Unsecured Note 1.15% Due 05/13/26 Dated 05/13/21 Callable 04/13/26	85,000	84,803	81,158
Citigroup Inc Subordinated Unsecured Note Variable Due 09/19/39 Dated 09/19/24	100,000	98,152	95,232
Citigroup Inc Senior Unsecured Note Variable Rate Due 06/09/27 Dated 06/09/21 Callable 06/09/26	50,000	50,000	47,607
Colgate-Palmolive Co Senior Unsecured Note 3.25% Due 08/15/32 Dated 08/09/22 Callable 05/15/32	110,000	109,033	98,823
Comcast Corp Senior Unsecured Note 3.3% Due 04/01/27 Dated 03/27/20 Callable 02/01/27	80,000	87,519	77,716
Cummins Inc Senior Unsecured Note 2.6% Due 09/01/50 Dated 08/24/20	280,000	172,701	166,757
CVS Health Corp Senior Unsecured Note 1.3% Due 08/21/27 Dated 08/21/20 Callable 06/21/27	50,000	49,618	45,305

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

EIN: 47-1182916 PLAN NUMBER: 002
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 5 Of 8
December 31, 2024

Description Of Investment	Par Value	Cost	Current Value
Corporate And Municipal Obligations (Continued)			
Delmarva Power & Light Company First Lien Note 4.15% Due 05/15/45 Dated 05/11/15 Callable 11/15/44	\$ 70,000	\$ 82,356	\$ 56,047
Dominion Energy Inc Senior Unsecured Note 2.25% Due 08/15/31 Dated 08/12/21 Callable 05/15/31	50,000	49,929	41,613
Eli Lilly and Company Senior Unsecured Note 4.6% Due 08/14/34 Dated 08/14/24	200,000	199,936	192,016
Emerson Electric Co Senior Unsecured Note 2.2% Due 12/21/31 Dated 12/21/21 Callable 09/21/31	125,000	124,610	105,045
Enbridge Inc Senior Unsecured Note 6.7% Due 11/15/53 Dated 11/09/23 Callable 05/15/53	65,000	64,916	70,530
Energy Transfer LP Senior Unsecured Note 6.55% Due 12/01/33 Dated 10/13/23 Callable 09/01/33	70,000	69,920	74,517
Enstar Group Ltd Senior Unsecured Note 3.1% Due 09/01/31 Dated 08/24/21 Callable 03/01/31	50,000	49,915	42,751
Entergy Texas Inc 1st Lien Note 1.5% Due 09/01/26 Dated 08/17/21 Callable 08/01/26	60,000	59,858	56,785
Enterprise Products Operating LLC Senior Unsecured Note 4.85% Due 01/31/34 Dated 01/11/24	135,000	134,602	130,580
Eog Resources Inc Senior Unsecured Note 4.375% Due 04/15/30 Dated 04/14/20 Callable 01/15/30	130,000	144,549	126,343
Erp Operating Limited Partnership Senior Unsecured Note 3% Due 07/01/29 Dated 06/26/19 Callable 04/01/29	150,000	132,678	138,429
Extra Space Storage LP Senior Unsecured Note 3.5% Due 07/01/26 Dated 07/01/23 Callable 04/01/26	55,000	50,947	53,975
Exxon Mobil Corporation Senior Unsecured Note 2.61% Due 10/15/30 Dated 04/15/20	200,000	176,886	178,198
Ford Credit Auto Owner Trust Series 2022-A2 Class A 3.74% Due 09/15/26 Dated 06/27/22	38,516	38,513	38,422
Glaxosmithkline Cap Inc Senior Unsecured Note 3.625% Due 05/15/25 Dated 05/15/18	85,000	94,023	84,719
Goldman Sachs Group Inc Senior Unsecured Note Variable Rate Due 04/22/42 Dated 04/22/21 Callable 04/22/41	65,000	65,000	47,367
Honeywell International Inc Senior Unsecured Note 4.95% Due 09/01/31 Dated 03/01/24	155,000	154,721	155,065
Intel Corp Senior Unsecured Note 4.15% Due 08/05/32 Dated 08/05/22 Callable 05/05/32	110,000	109,822	100,126
Intuit Inc Senior Unsecured Note 5.5% Due 09/15/53 Dated 09/15/23 Callable 03/15/53	140,000	138,841	137,085
Jb Hunt Transport Services Senior Unsecured Note 3.875% Due 03/01/26 Dated 03/01/19 Callable 01/01/26	50,000	55,428	49,495
John Deere Capital Corporation Senior Unsecured Note 4.95% Due 07/14/28 Dated 07/14/23	135,000	134,799	136,300
Jpmorgan Chase & Co Senior Unsecured Note Variable Rate Due 06/01/29 Dated 06/01/21 Callable 06/01/28	85,000	85,000	77,236
Kinder Morgan Inc Senior Unsecured Note 1.75% Due 11/15/26 Dated 11/09/21 Callable 10/15/26	50,000	49,914	47,402
Laboratory Corporation Of America Senior Unsecured Note 1.55% Due 06/01/26 Dated 05/26/21 Callable 05/01/26	50,000	49,967	47,777
Loews Corporation Senior Unsecured Note 3.75% Due 04/01/26 Dated 03/22/16 Callable 01/01/26	75,000	83,018	74,170

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

EIN: 47-1182916 PLAN NUMBER: 002
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 6 Of 8
December 31, 2024

Description Of Investment	Par Value	Cost	Current Value
Corporate And Municipal Obligations (Continued)			
Magna International Inc Senior Unsecured Note 5.05% Due 03/14/29 Dated 03/14/24	\$ 165,000	\$ 164,756	\$ 165,802
Mcdonalds Corp Senior Unsecured Note 4.7% Due 12/09/35 Dated 12/09/15 Callable 06/09/35	40,000	48,826	38,138
Merck & Co Inc Senior Unsecured Note 1.9% Due 12/10/28 Dated 12/10/21 Callable 10/10/28	110,000	109,806	99,247
Meta Platforms Inc Senior Unsecured Note 5.6% Due 05/15/53 Dated 05/03/23	160,000	167,286	159,960
Metlife Inc Senior Unsecured Note 5.875% Due 02/06/41 Dated 08/06/10	65,000	94,548	66,343
Metlife Inc Senior Unsecured Note 4.55% Due 03/23/30 Dated 03/23/20 Callable 12/23/29	80,000	97,135	78,872
Mid-America Apartments Senior Unsecured Note 2.875% Due 09/15/51 Dated 08/19/21 Callable 03/15/51	50,000	49,294	30,832
Morgan Stanley Senior Unsecured Note Variable Rate Due 01/23/30 Dated 01/23/19 Callable 01/23/29	70,000	81,964	68,128
Mplx LP Senior Unsecured Note 4.95% Due 09/01/32 Dated 08/11/22 Callable 06/01/32	50,000	49,717	48,206
National Australia Bank Limited Senior Unsecured Note 5.087% Due 06/11/27 Dated 06/11/24	180,000	180,000	182,079
National Rural Utilities Coop Secured Note 3.25% Due 11/01/25 Dated 10/27/15 Callable 08/01/25	90,000	98,215	88,907
Natwest Group Plc Senior Unsecured Note Variable Rate Due 06/14/27 Dated 06/14/21 Callable 06/14/26	40,000	40,000	38,168
Norfolk Southern Corporation Senior Unsecured Note 2.3% Due 05/15/31 Dated 05/12/21 Callable 02/15/31	65,000	64,902	55,598
Northern Trust Corp Subordinated Note 6.125% Due 11/02/32 Dated 11/02/22 Callable 08/02/32	100,000	99,646	105,493
Nvidia Corp Senior Unsecured Note 1.55% Due 06/15/28 Dated 06/16/21 Callable 04/15/28	85,000	84,731	77,187
Oneok Inc Senior Unsecured Note 6.1% Due 11/15/32 Dated 11/18/22 Callable 08/15/32	55,000	54,955	56,916
Paypal Holdings Inc Senior Unsecured Note 5.15% Due 06/01/34 Dated 05/28/24	175,000	173,864	173,873
Pnc Financial Services Senior Unsecured Note 3.15% Due 05/19/27 Dated 05/19/17 Callable 04/19/27	80,000	87,284	77,179
Praxair Inc Senior Unsecured Note 2.65% Due 02/05/25 Dated 02/05/15 Callable 11/05/24	80,000	84,869	79,821
Precision Castparts Corp Senior Unsecured Note 4.375% Due 06/15/45 Dated 06/10/15 Callable 12/15/44	110,000	117,342	93,717
Prologis LP Senior Unsecured Note 4.375% Due 02/01/29 Dated 02/01/20 Callable 11/01/28	80,000	95,287	78,632
Prudential Financial Inc Senior Unsecured Note 6.2% Due 11/15/40 Dated 11/18/10	45,000	60,455	46,774
Public Storage Senior Unsecured Note 1.85% Due 05/01/28 Dated 04/23/21 Callable 03/01/28	90,000	89,935	82,066
Rayonier LP Senior Unsecured Note 2.75% Due 05/17/31 Dated 05/17/21 Callable 02/17/31	45,000	44,638	38,147
Reinsurance Group Of America Senior Unsecured Note 3.95% Due 09/15/26 Dated 06/08/16 Callable 06/15/26	45,000	50,307	44,371
Rockwell Automation Senior Unsecured Note 4.2% Due 03/01/49 Dated 03/01/19 Callable 09/01/48	100,000	81,829	82,322

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

EIN: 47-1182916 PLAN NUMBER: 002
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 7 Of 8
December 31, 2024

Description Of Investment	Par Value	Cost	Current Value
Corporate And Municipal Obligations (Continued)			
Royal Bank Of Canada Senior Unsecured Note Variable Rate Due 10/18/30 Dated 10/18/24	\$ 200,000	\$ 200,000	\$ 195,882
Salesforce.Com Inc Senior Unsecured Note 1.95% Due 07/15/31 Dated 07/12/21 Callable 04/15/31	100,000	99,711	83,928
Schlumberger Investment Senior Unsecured Note 2.65% Due 06/26/30 Dated 06/26/20 Callable 03/26/30	95,000	100,566	84,661
Sierra Pacific Power Co Secured Note 6.75% Due 07/01/37 Dated 06/28/07	50,000	72,216	54,543
Simon Property Group Inc Senior Unsecured Note 1.375% Due 01/15/27 Dated 08/18/21 Callable 10/15/26	50,000	49,936	46,886
Snap-On Inc Senior Unsecured Note 4.1% Due 03/01/48 Dated 02/26/18 Callable 09/01/47	75,000	88,739	60,311
Stanley Black & Decker Inc Senior Unsecured Note 2.3% Due 02/24/25 Dated 02/24/22	80,000	79,892	79,694
State Street Corp Subordinated Note Variable Rate Due 11/01/34 Dated 11/01/19 Callable 11/01/29	100,000	107,533	90,172
Synchrony Card Issuance Trust 3.86% Due 07/17/28 Dated 07/15/22	110,000	109,985	109,529
T Mobile Usa Inc Senior Unsecured Note 5.75% Due 01/15/54 Dated 05/11/23 Callable 07/15/53	65,000	64,737	63,418
Texas Instruments Inc Senior Unsecured Note 2.7% Due 09/15/51 Dated 09/15/21 Callable 03/15/51	100,000	99,307	60,712
The Priceline Group Inc Senior Unsecured Note 3.6% Due 06/01/26 Dated 05/23/16 Callable 03/01/26	85,000	94,542	83,895
Toronto Dominion Bank Senior Unsecured Note 5.523% Due 07/17/28 Dated 07/17/23	130,000	130,000	132,122
Toyota Motor Credit Corporation Senior Unsecured Note 4.55% Due 05/17/30 Dated 05/18/23	100,000	99,840	98,409
Transatlantic Holdings Senior Unsecured Note 8% Due 11/30/39 Dated 11/23/09	135,000	169,336	166,609
Transcanada Pipelines Senior Unsecured Note 7.7% Due 06/15/29 Dated 06/15/99	30,000	41,125	32,518
Travelers Property Casualty Corp Senior Unsecured Note 6.375% Due 03/15/33 Dated 03/11/03	65,000	91,832	71,323
Tyco Electronics Group Senior Unsecured Note 4.625% Due 02/01/30 Dated 08/02/24	185,000	183,999	183,174
Unilever Capital Corp Senior Unsecured Note 1.75% Due 08/12/31 Dated 08/12/21 Callable 05/12/31	100,000	99,014	82,647
Verizon Communications Senior Unsecured Note 2.85% Due 09/03/41 Dated 09/03/21 Callable 03/03/41	50,000	49,879	34,573
Wec Energy Group Inc Senior Unsecured Note 2.2% Due 12/15/28 Dated 12/13/21 Callable 10/15/28	60,000	59,857	54,114
Wells Fargo & Company Senior Unsecured Note Variable Rate Due 02/11/31 Dated 02/11/20 Callable 02/11/30	75,000	77,894	66,141

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

EIN: 47-1182916 PLAN NUMBER: 002
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 8 Of 8
December 31, 2024

Description Of Investment	Par Value /		Current Value
	Units	Cost	
Corporate And Municipal Obligations (Continued)			
Welltower Inc Senior Unsecured Note 2.7% Due 02/15/27 Dated 12/16/19 Callable 12/15/26	\$ 50,000	\$ 52,261	\$ 48,057
Balwin AL Taxable Express Pipeline A Cooperative District 5.125% Due 10/15/29 Dated 11/21/24	150,000	149,510	150,365
Bexar County TX Revenue Taxable-Ref 2.134% Due 08/15/31 Dated 09/23/21	100,000	100,000	84,556
CT State Green Bank Taxable Green Bond 1.8% Due 11/15/27 Dated 05/11/21	80,000	80,000	73,854
CT State Housing Finance Authority Supported Special Obligations Taxable Social Bond Ref Series 29 1.49% Due 06/15/26 Dated 05/04/21	75,000	75,000	71,965
Glendale AZ Taxable Certificates Of Participation 1.203% Due 07/01/25 Dated 07/13/21	100,000	100,000	98,430
Hayward CA Unified School District Taxable Refunding General Obligation Unlimited 4% Due 08/01/30 Dated 09/10/20	110,000	99,795	106,050
Herrin IL Taxable General Obligation Unlimited 2.6% Due 12/01/25 Dated 04/01/22	120,000	120,000	117,628
Kankakee IL Taxable Unsecured 4.634% Due 12/1/28 Dated 08/29/24	210,000	210,000	208,001
Miami-Dade County FL Health Facs Authority Hosp Revenue Taxable Ref Nicklaus Childrens Hospital Proj-B 2.47% Due 08/01/30 Dated 11/10/21	100,000	100,000	87,278
New York City NY Housing Dev Corp Mf Revenue Taxable Sustainable Development Bonds Ref Series D 1.161% Due 05/01/26 Dated 04/29/21	85,000	85,000	81,456
PA State Econ Development Financing Authority Revenue Taxable System Higher Education Act 105 Project 1.966% Due 06/15/28 Dated 04/28/21	90,000	90,000	82,491
San Buenaventura CA Taxable Refunding Series B Certificates Of Participation 1.31% Due 10/01/26 Dated 05/18/21	90,000	90,000	85,190
University of Houston TX Taxable Refunding 4.239% Due 02/15/29 Dated 09/10/24	175,000	175,000	172,377
Westmoreland County PA Taxable General Obligation Unlimited 1.151% Due 08/15/25 Dated 08/10/21	100,000	100,000	98,056
Total Corporate and Municipal Obligations		<u>12,224,162</u>	<u>11,287,958</u>
Mutual Funds			
Vanguard Total Intl Stock IX Admiral	66,755	\$ 1,949,640	\$ 2,115,452
Vanguard Total Stock Market Idx Adm	138,823	14,950,303	19,581,030
Total Mutual Funds		<u>16,899,943</u>	<u>21,696,482</u>
Money Market Fund			
Financial Square Tr Government Institutional Class	352,211	352,211	352,211
Total Investments		<u>\$ 38,411,979</u>	<u>\$ 41,691,905</u>

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4i.

**CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL
MEDICAL AND RETIREE TARGETED FUND**

**EIN: 47-1182916 PLAN NUMBER: 002
SCHEDULE OF REPORTABLE TRANSACTIONS
For The Year Ended December 31, 2024**

Type Of Investment	Number Of Purchase Transactions	Number Of Sales Transactions	Total Value Of Purchases	Total Net Selling Price	Expenses Incurred In Transactions	Total Cost Of Assets Sold	Total Current Value Of Assets On Transaction Date	Net Gain
Series Of Transactions In Excess Of 5%								
Financial Square Tr Government Institutional Class	113	—	\$ 6,302,723	\$ —	—	—	\$ 6,302,723	—
Financial Square Tr Government Institutional Class	—	33	—	6,292,013	—	6,292,013	6,292,013	—

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4j.

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

EIN: 47-1182916 PLAN NUMBER: 002
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 1 Of 8
December 31, 2024

Description Of Investment	Par Value	Cost	Current Value
U.S. Government & Agency Securities			
Federal Home Loan Mortgage Corp 5.5% Due 12/25/54 Dated 12/01/24	\$ 200,000	\$ 197,937	\$ 197,740
Federal Home Loan Mortgage Corp Umbs Pool #Sd8245 4.5% Due 09/01/52 Dated 08/01/22	137,982	129,790	130,041
Federal Home Loan Mortgage Corp Umbs Pool #Sd8360 4.5% Due 09/01/53 Dated 08/01/23	141,023	132,396	132,755
Federal Home Loan Mortgage Corp Umbs Pool #Ra4919 3% Due 03/01/51 Dated 03/01/21	145,929	124,382	125,443
Federal Home Loan Mortgage Corp Umbs Pool #RA5152 3% Due 05/25/51 Dated 7/1/24	200,427	176,892	170,355
Federal Home Loan Mortgage Corp Umbs Pool #Rb5108 2% Due 03/01/41 Dated 03/01/21	70,826	72,691	59,148
Federal Home Loan Mortgage Corp Umbs Pool #Rb5125 2% Due 09/01/41 Dated 08/01/21	75,227	77,284	62,705
Federal Home Loan Mortgage Corp Umbs Pool #QI1647 5% Due 3/1/54 dated 03/01/24	150,802	147,385	146,019
Federal Home Loan Mortgage Corp Remic Series 2024-4929 Class PA 2.5% Due 09/25/49 Dated 08/01/24	149,179	127,502	123,160
Federal Home Loan Mortgage Corp Remic Series 2021-5122 Class A 2.5% Due 07/25/40 Dated 06/01/21	61,406	64,152	55,175
Federal Home Loan Mortgage Corp Remic Series 2021-5138 Class Jh 1.5% Due 03/25/51 Dated 08/01/21	72,826	72,872	60,078
Federal Home Loan Mortgage Corp Series 2020-2 Class Ht 2% Due 11/25/59 Dated 06/01/20	95,736	97,275	75,390
Federal Home Loan Mortgage Corp Slst Series 2022-1 Class A1 3.5% Due 05/25/32 Dated 05/01/22	72,859	72,194	68,857
Federal Home Mortgage Assoc Umbs Pool #BW3899 5% Due 08/25/52 Dated 05/01/24	152,661	148,821	147,758
Federal Home Mortgage Assoc Umbs Pool #CB4808 4% Due 10/25/52 Dated 06/1/24	177,542	163,907	162,433
Federal National Mortgage Assoc Remic Series 2021-59 Class H 2% Due 06/25/48 Dated 08/01/21	77,041	78,726	61,191
Federal National Mortgage Assoc Remic Series 2021-60 Class Nd 1.5% Due 09/25/51 Dated 08/01/21	86,213	86,547	69,157
Federal National Mortgage Assoc Remic Series 2021-43 Class Jc 2% Due 05/25/51 Dated 06/01/21	77,541	78,874	61,539
Federal National Mortgage Assoc Remic Series 2021-51 Class Jc 2% Due 08/25/51 Dated 07/01/21	77,405	78,783	62,261
Federal National Mortgage Assoc Umbs Pool #Bw1478 4.5% Due 06/01/52 Dated 06/01/22	113,030	110,805	106,518
Federal National Mortgage Assoc Umbs Pool #Fs1950 4% Due 05/01/52 Dated 05/01/22	67,511	64,525	61,871
Federal National Mortgage Assoc Umbs Pool #Fs6201 5% Due 11/01/53 Dated 10/01/23	144,380	64,525	139,681
Federal National Mortgage Assoc Umbs Pool #FS7759 5.5% Due 05/25/54 Dated 06/01/24	175,898	174,771	173,937
Federal National Mortgage Assoc Umbs Pool #FS8551 3% Due 06/25/52 Dated 08/01/24	191,833	171,301	164,401
Federal National Mortgage Assoc Umb Pool #FS9456 5.5% Due 11/25/54 Dated 11/01/24	195,877	194,316	193,542

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

EIN: 47-1182916 PLAN NUMBER: 002
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 2 Of 8
December 31, 2024

Description Of Investment	Par Value	Cost	Current Value
U.S. Government & Agency Securities (Continued)			
Federal National Mortgage Assoc Umbs Pool #Ma4380 3% Due 07/01/51 Dated 06/01/21	\$ 62,122	\$ 64,947	\$ 53,258
Federal National Mortgage Assoc Umbs Pool #MA5444 5.5% Due 07/25/54 Dated 07/01/24	193,478	193,024	190,994
Federal National Mortgage Assoc Pool #FS6404 4% Due 07/25/53 Dated 02/01/24	151,195	140,493	138,918
Federal National Mortgage Assoc Remic Series 2021-24 Class Mc 1.5% Due 04/25/51 Dated 08/01/24	167,766	133,164	126,995
Government National Mortgage Assoc Ii Pool #Co2900 5% Due 07/20/52 Dated 07/01/22	139,375	133,669	135,209
Government National Mortgage Assoc Ii Pool #Ck6046 3.5% Due 11/20/51 Dated 12/01/21	108,518	102,956	97,074
Government National Mortgage Assoc Ii Pool #786883 5.5% Due 08/20/53 Dated 08/01/23	147,696	145,758	147,993
Government National Mortgage Assoc Remic Series 2020-12 Class Ad 2.4% Due 07/16/53 Dated 01/01/20	90,786	94,304	75,006
Government National Mortgage Assoc Remic Series 2020-10 Class Ae 2.5% Due 09/16/60 Dated 01/01/20	64,209	66,878	54,103
Government National Mortgage Assoc Remic Series 2020-28 Class Ak 2.35% Due 09/16/61 Dated 02/01/20	73,718	76,437	59,752
Government National Mortgage Assoc Remic Series 2020-24 Class Ac 2.35% Due 02/16/61 Dated 02/01/20	59,843	61,816	49,569
Government National Mortgage Assoc Remic Series 2021-027 Class Q 5% Due 02/20/51 Dated 08/01/24	193,707	193,340	187,831
Government National Mortgage Assoc Remic Series 2021-107 Class T 2% Due 05/20/51 Dated 06/01/21	67,666	68,967	56,936
United States Treasury Bond 2.75% Due 08/15/42 Dated 08/15/12	150,000	120,434	112,752
United States Treasury Bond 3.625% Due 02/15/44 Dated 02/15/14	190,000	168,677	160,375
United States Treasury Bond 2.75% Due 11/15/47 Dated 11/15/17	600,000	504,811	421,212
United States Treasury Bond 3% Due 02/15/48 Dated 02/15/18	165,000	139,767	121,092
United States Treasury Bond 3.125% Due 05/15/48 Dated 05/15/18	320,000	271,850	239,789
United States Treasury Bond 2.25% Due 08/15/49 Dated 08/15/19	445,000	309,205	275,646
United States Treasury Bond 1.875% Due 02/15/41 Dated 02/15/21	100,000	77,793	67,032
United States Treasury Bond 2% Due 11/15/41 Dated 11/15/21	330,000	303,493	221,757
United States Treasury Note 1.125% Due 05/15/40 Dated 05/15/20	180,000	118,069	108,374
United States Treasury Note 1.25% Due 03/31/28 Dated 03/31/21	200,000	198,805	181,690
United States Treasury Note 1.25% Due 08/15/31 Dated 08/15/21	225,000	204,979	183,672

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

EIN: 47-1182916 PLAN NUMBER: 002
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 3 Of 8
December 31, 2024

Description Of Investment	Par Value	Cost	Current Value
U.S. Government & Agency Securities (Continued)			
United States Treasury Note 2.875% Due 05/15/32 Dated 05/15/22	\$ 400,000	\$ 379,727	\$ 359,344
United States Treasury Note 2.75% Due 08/15/32 Dated 08/15/22	260,000	245,700	230,656
United States Treasury Note 3.125% Due 08/31/29 Dated 08/31/22	320,000	305,225	303,177
United States Treasury Note 3.375% Due 05/15/33 Dated 05/15/23	630,000	577,328	579,109
United States Treasury Note 1.375% Due 08/31/26 Dated 08/31/19	200,000	204,813	190,894
United States Treasury Note 1.5% Due 01/31/27 Dated 01/31/20	100,000	102,824	94,585
United States Treasury Note 2.625% Due 02/15/29 Dated 02/15/19	180,000	167,562	168,331
Federal Home Loan Bank Unsecured Note 4.75% Due 06/12/26 Dated 07/10/23	150,000	150,195	150,974
Total U.S. Government And Agency Securities		8,935,663	8,355,254
Corporate And Municipal Obligations			
Abbott Laboratories Note 6.15% Due 11/30/37 Dated 11/09/07	85,000	99,731	92,634
AFLAC Inc Senior Unsecured Note 4.75% Due 01/15/49 Dated 10/31/18 Callable 07/15/48	65,000	82,140	56,919
Air Lease Corp Senior Unsecured Note 1.875% Due 08/15/26 Dated 05/24/21 Callable 07/15/26	45,000	44,652	42,894
Allstate Corp Senior Unsecured Note 5.35% Due 06/01/33 Dated 06/02/03	75,000	98,243	75,185
Amazon.Com Inc Senior Unsecured Note 1.65% Due 05/12/28 Dated 05/12/21 Callable 03/12/28	85,000	84,950	77,407
American Express Credit Senior Unsecured Note 3.3% Due 05/03/27 Dated 05/03/17 Callable 04/03/27	85,000	94,649	82,387
American Financial Group Senior Unsecured Note 4.5% Due 06/15/47 Dated 06/02/17	100,000	82,437	82,598
American Honda Finance Senior Unsecured Note 2% Due 03/24/28 Dated 03/24/21	80,000	80,509	73,167
American Tower Corporation Senior Unsecured Note 5% Due 01/31/30 Dated 11/21/24	100,000	99,622	99,424
Amgen Inc Senior Unsecured Note 3.375% Due 02/21/50 Dated 02/21/20 Callable 08/21/49	50,000	50,135	34,167
Anheuser-Busch Inbev Worldwide Inc Senior Unsecured Note 4.6% Due 04/15/48 Dated 04/04/18 Callable 10/15/47	65,000	61,686	56,915
Apple Inc Senior Unsecured Note 1.4% Due 08/05/28 Dated 08/05/21 Callable 06/05/28	95,000	94,785	85,274
Arthur J Gallagher & Co Senior Unsecured Note 6.5% Due 02/15/34 Dated 11/02/23 Callable 11/15/33	70,000	69,864	75,197
Atmos Energy Corp Senior Unsecured Note 2.625% Due 09/15/29 Dated 10/02/19 Callable 06/15/29	110,000	99,652	100,012
Baker Hughes Holdings LLC Senior Unsecured Note 3.337% Due 12/15/27 Dated 12/11/17 Callable 09/15/27	70,000	75,776	67,517

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

EIN: 47-1182916 PLAN NUMBER: 002
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 4 Of 8
December 31, 2024

Description Of Investment	Par Value	Cost	Current Value
Corporate And Municipal Obligations (Continued)			
Bank Of America Corp Senior Unsecured Note 3.248% Due 10/21/27 Dated 10/21/16 Callable 10/21/26	\$ 80,000	\$ 86,496	\$ 77,101
Bank Of Montreal Senior Unsecured Note 5.717% Due 09/25/28 Dated 09/25/23 Callable 08/25/28	140,000	140,000	143,557
Bank Of Ny Mellon Corp Senior Unsecured Note Variable Rate Due 02/01/34 Dated 01/31/23 Callable 02/01/33	220,000	218,135	211,530
Bell Canada Senior Unsecured Note 3.2% Due 02/15/52 Dated 08/12/21 Callable 08/15/51	50,000	49,981	31,907
Bhp Billiton Fin Usa Ltd Senior Unsecured Note 4.9% Due 02/28/33 Dated 02/28/23 Callable 11/28/32	120,000	119,765	117,886
Blackrock Inc Senior Unsecured Note 2.1% Due 02/25/32 Dated 12/10/21 Callable 11/25/31	115,000	113,977	94,702
BMW Vehicle Owner Trust Series 2023-A Class2a 5.72% Due 04/27/26 Dated 07/18/23	20,558	20,557	20,585
Boardwalk Pipelines LP Senior Unsecured Note 4.45% Due 07/15/27 Dated 01/12/17 Callable 04/15/27	50,000	56,803	49,473
BP Capital Markets America Senior Unsecured Note 4.234% Due 11/06/28 Dated 11/06/18 Callable 08/06/28	85,000	98,944	83,218
Bridgecrest Lending Auto Secs Trust Series 2024-3 Class A-3 5.37% Due 04/15/28 Dated 07/24/24	200,000	199,984	201,032
Bristol-Myers Squibb Co Senior Note 5.2% Due 02/22/34 Dated 02/22/24	180,000	180,581	179,775
Brunswick Corp Senior Unsecured Note 2.4% Due 08/18/31 Dated 08/18/21	50,000	49,872	40,961
Burlington North Santa Fe Senior Unsecured Note 4.95% Due 09/15/41 Dated 08/22/11 Callable 03/15/41	80,000	106,256	74,505
Camden Property Trust Senior Unsecured Note 4.9% Due 01/15/34 Dated 01/05/24	150,000	149,457	145,603
Capital One Financial Co Subordinated Note Variable Rate Due 07/29/32 Dated 07/29/21 Callable 07/29/31	50,000	50,000	40,358
Carvana Auto Receivable Trust Series 2021-N4 Class A2 1.8% Due 09/11/28 Dated 12/15/21	85,781	85,774	83,243
Ch Robinson Worldwide Senior Unsecured Note 4.2% Due 04/15/28 Dated 04/11/18 Callable 01/15/28	60,000	58,678	58,441
Charles Schwab Corporation Senior Unsecured Note 1.15% Due 05/13/26 Dated 05/13/21 Callable 04/13/26	85,000	84,803	81,158
Citigroup Inc Subordinated Unsecured Note Variable Due 09/19/39 Dated 09/19/24	100,000	98,152	95,232
Citigroup Inc Senior Unsecured Note Variable Rate Due 06/09/27 Dated 06/09/21 Callable 06/09/26	50,000	50,000	47,607
Colgate-Palmolive Co Senior Unsecured Note 3.25% Due 08/15/32 Dated 08/09/22 Callable 05/15/32	110,000	109,033	98,823
Comcast Corp Senior Unsecured Note 3.3% Due 04/01/27 Dated 03/27/20 Callable 02/01/27	80,000	87,519	77,716
Cummins Inc Senior Unsecured Note 2.6% Due 09/01/50 Dated 08/24/20	280,000	172,701	166,757
CVS Health Corp Senior Unsecured Note 1.3% Due 08/21/27 Dated 08/21/20 Callable 06/21/27	50,000	49,618	45,305

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

EIN: 47-1182916 PLAN NUMBER: 002
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 5 Of 8
December 31, 2024

Description Of Investment	Par Value	Cost	Current Value
Corporate And Municipal Obligations (Continued)			
Delmarva Power & Light Company First Lien Note 4.15% Due 05/15/45 Dated 05/11/15 Callable 11/15/44	\$ 70,000	\$ 82,356	\$ 56,047
Dominion Energy Inc Senior Unsecured Note 2.25% Due 08/15/31 Dated 08/12/21 Callable 05/15/31	50,000	49,929	41,613
Eli Lilly and Company Senior Unsecured Note 4.6% Due 08/14/34 Dated 08/14/24	200,000	199,936	192,016
Emerson Electric Co Senior Unsecured Note 2.2% Due 12/21/31 Dated 12/21/21 Callable 09/21/31	125,000	124,610	105,045
Enbridge Inc Senior Unsecured Note 6.7% Due 11/15/53 Dated 11/09/23 Callable 05/15/53	65,000	64,916	70,530
Energy Transfer LP Senior Unsecured Note 6.55% Due 12/01/33 Dated 10/13/23 Callable 09/01/33	70,000	69,920	74,517
Enstar Group Ltd Senior Unsecured Note 3.1% Due 09/01/31 Dated 08/24/21 Callable 03/01/31	50,000	49,915	42,751
Entergy Texas Inc 1st Lien Note 1.5% Due 09/01/26 Dated 08/17/21 Callable 08/01/26	60,000	59,858	56,785
Enterprise Products Operating LLC Senior Unsecured Note 4.85% Due 01/31/34 Dated 01/11/24	135,000	134,602	130,580
Eog Resources Inc Senior Unsecured Note 4.375% Due 04/15/30 Dated 04/14/20 Callable 01/15/30	130,000	144,549	126,343
Erp Operating Limited Partnership Senior Unsecured Note 3% Due 07/01/29 Dated 06/26/19 Callable 04/01/29	150,000	132,678	138,429
Extra Space Storage LP Senior Unsecured Note 3.5% Due 07/01/26 Dated 07/01/23 Callable 04/01/26	55,000	50,947	53,975
Exxon Mobil Corporation Senior Unsecured Note 2.61% Due 10/15/30 Dated 04/15/20	200,000	176,886	178,198
Ford Credit Auto Owner Trust Series 2022-A2 Class A 3.74% Due 09/15/26 Dated 06/27/22	38,516	38,513	38,422
Glaxosmithkline Cap Inc Senior Unsecured Note 3.625% Due 05/15/25 Dated 05/15/18	85,000	94,023	84,719
Goldman Sachs Group Inc Senior Unsecured Note Variable Rate Due 04/22/42 Dated 04/22/21 Callable 04/22/41	65,000	65,000	47,367
Honeywell International Inc Senior Unsecured Note 4.95% Due 09/01/31 Dated 03/01/24	155,000	154,721	155,065
Intel Corp Senior Unsecured Note 4.15% Due 08/05/32 Dated 08/05/22 Callable 05/05/32	110,000	109,822	100,126
Intuit Inc Senior Unsecured Note 5.5% Due 09/15/53 Dated 09/15/23 Callable 03/15/53	140,000	138,841	137,085
Jb Hunt Transport Services Senior Unsecured Note 3.875% Due 03/01/26 Dated 03/01/19 Callable 01/01/26	50,000	55,428	49,495
John Deere Capital Corporation Senior Unsecured Note 4.95% Due 07/14/28 Dated 07/14/23	135,000	134,799	136,300
Jpmorgan Chase & Co Senior Unsecured Note Variable Rate Due 06/01/29 Dated 06/01/21 Callable 06/01/28	85,000	85,000	77,236
Kinder Morgan Inc Senior Unsecured Note 1.75% Due 11/15/26 Dated 11/09/21 Callable 10/15/26	50,000	49,914	47,402
Laboratory Corporation Of America Senior Unsecured Note 1.55% Due 06/01/26 Dated 05/26/21 Callable 05/01/26	50,000	49,967	47,777
Loews Corporation Senior Unsecured Note 3.75% Due 04/01/26 Dated 03/22/16 Callable 01/01/26	75,000	83,018	74,170

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

EIN: 47-1182916 PLAN NUMBER: 002
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 6 Of 8
December 31, 2024

Description Of Investment	Par Value	Cost	Current Value
Corporate And Municipal Obligations (Continued)			
Magna International Inc Senior Unsecured Note 5.05% Due 03/14/29 Dated 03/14/24	\$ 165,000	\$ 164,756	\$ 165,802
Mcdonalds Corp Senior Unsecured Note 4.7% Due 12/09/35 Dated 12/09/15 Callable 06/09/35	40,000	48,826	38,138
Merck & Co Inc Senior Unsecured Note 1.9% Due 12/10/28 Dated 12/10/21 Callable 10/10/28	110,000	109,806	99,247
Meta Platforms Inc Senior Unsecured Note 5.6% Due 05/15/53 Dated 05/03/23	160,000	167,286	159,960
Metlife Inc Senior Unsecured Note 5.875% Due 02/06/41 Dated 08/06/10	65,000	94,548	66,343
Metlife Inc Senior Unsecured Note 4.55% Due 03/23/30 Dated 03/23/20 Callable 12/23/29	80,000	97,135	78,872
Mid-America Apartments Senior Unsecured Note 2.875% Due 09/15/51 Dated 08/19/21 Callable 03/15/51	50,000	49,294	30,832
Morgan Stanley Senior Unsecured Note Variable Rate Due 01/23/30 Dated 01/23/19 Callable 01/23/29	70,000	81,964	68,128
Mplx LP Senior Unsecured Note 4.95% Due 09/01/32 Dated 08/11/22 Callable 06/01/32	50,000	49,717	48,206
National Australia Bank Limited Senior Unsecured Note 5.087% Due 06/11/27 Dated 06/11/24	180,000	180,000	182,079
National Rural Utilities Coop Secured Note 3.25% Due 11/01/25 Dated 10/27/15 Callable 08/01/25	90,000	98,215	88,907
Natwest Group Plc Senior Unsecured Note Variable Rate Due 06/14/27 Dated 06/14/21 Callable 06/14/26	40,000	40,000	38,168
Norfolk Southern Corporation Senior Unsecured Note 2.3% Due 05/15/31 Dated 05/12/21 Callable 02/15/31	65,000	64,902	55,598
Northern Trust Corp Subordinated Note 6.125% Due 11/02/32 Dated 11/02/22 Callable 08/02/32	100,000	99,646	105,493
Nvidia Corp Senior Unsecured Note 1.55% Due 06/15/28 Dated 06/16/21 Callable 04/15/28	85,000	84,731	77,187
Oneok Inc Senior Unsecured Note 6.1% Due 11/15/32 Dated 11/18/22 Callable 08/15/32	55,000	54,955	56,916
Paypal Holdings Inc Senior Unsecured Note 5.15% Due 06/01/34 Dated 05/28/24	175,000	173,864	173,873
Pnc Financial Services Senior Unsecured Note 3.15% Due 05/19/27 Dated 05/19/17 Callable 04/19/27	80,000	87,284	77,179
Praxair Inc Senior Unsecured Note 2.65% Due 02/05/25 Dated 02/05/15 Callable 11/05/24	80,000	84,869	79,821
Precision Castparts Corp Senior Unsecured Note 4.375% Due 06/15/45 Dated 06/10/15 Callable 12/15/44	110,000	117,342	93,717
Prologis LP Senior Unsecured Note 4.375% Due 02/01/29 Dated 02/01/20 Callable 11/01/28	80,000	95,287	78,632
Prudential Financial Inc Senior Unsecured Note 6.2% Due 11/15/40 Dated 11/18/10	45,000	60,455	46,774
Public Storage Senior Unsecured Note 1.85% Due 05/01/28 Dated 04/23/21 Callable 03/01/28	90,000	89,935	82,066
Rayonier LP Senior Unsecured Note 2.75% Due 05/17/31 Dated 05/17/21 Callable 02/17/31	45,000	44,638	38,147
Reinsurance Group Of America Senior Unsecured Note 3.95% Due 09/15/26 Dated 06/08/16 Callable 06/15/26	45,000	50,307	44,371
Rockwell Automation Senior Unsecured Note 4.2% Due 03/01/49 Dated 03/01/19 Callable 09/01/48	100,000	81,829	82,322

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

EIN: 47-1182916 PLAN NUMBER: 002
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 7 Of 8
December 31, 2024

Description Of Investment	Par Value	Cost	Current Value
Corporate And Municipal Obligations (Continued)			
Royal Bank Of Canada Senior Unsecured Note Variable Rate Due 10/18/30 Dated 10/18/24	\$ 200,000	\$ 200,000	\$ 195,882
Salesforce.Com Inc Senior Unsecured Note 1.95% Due 07/15/31 Dated 07/12/21 Callable 04/15/31	100,000	99,711	83,928
Schlumberger Investment Senior Unsecured Note 2.65% Due 06/26/30 Dated 06/26/20 Callable 03/26/30	95,000	100,566	84,661
Sierra Pacific Power Co Secured Note 6.75% Due 07/01/37 Dated 06/28/07	50,000	72,216	54,543
Simon Property Group Inc Senior Unsecured Note 1.375% Due 01/15/27 Dated 08/18/21 Callable 10/15/26	50,000	49,936	46,886
Snap-On Inc Senior Unsecured Note 4.1% Due 03/01/48 Dated 02/26/18 Callable 09/01/47	75,000	88,739	60,311
Stanley Black & Decker Inc Senior Unsecured Note 2.3% Due 02/24/25 Dated 02/24/22	80,000	79,892	79,694
State Street Corp Subordinated Note Variable Rate Due 11/01/34 Dated 11/01/19 Callable 11/01/29	100,000	107,533	90,172
Synchrony Card Issuance Trust 3.86% Due 07/17/28 Dated 07/15/22	110,000	109,985	109,529
T Mobile Usa Inc Senior Unsecured Note 5.75% Due 01/15/54 Dated 05/11/23 Callable 07/15/53	65,000	64,737	63,418
Texas Instruments Inc Senior Unsecured Note 2.7% Due 09/15/51 Dated 09/15/21 Callable 03/15/51	100,000	99,307	60,712
The Priceline Group Inc Senior Unsecured Note 3.6% Due 06/01/26 Dated 05/23/16 Callable 03/01/26	85,000	94,542	83,895
Toronto Dominion Bank Senior Unsecured Note 5.523% Due 07/17/28 Dated 07/17/23	130,000	130,000	132,122
Toyota Motor Credit Corporation Senior Unsecured Note 4.55% Due 05/17/30 Dated 05/18/23	100,000	99,840	98,409
Transatlantic Holdings Senior Unsecured Note 8% Due 11/30/39 Dated 11/23/09	135,000	169,336	166,609
Transcanada Pipelines Senior Unsecured Note 7.7% Due 06/15/29 Dated 06/15/99	30,000	41,125	32,518
Travelers Property Casualty Corp Senior Unsecured Note 6.375% Due 03/15/33 Dated 03/11/03	65,000	91,832	71,323
Tyco Electronics Group Senior Unsecured Note 4.625% Due 02/01/30 Dated 08/02/24	185,000	183,999	183,174
Unilever Capital Corp Senior Unsecured Note 1.75% Due 08/12/31 Dated 08/12/21 Callable 05/12/31	100,000	99,014	82,647
Verizon Communications Senior Unsecured Note 2.85% Due 09/03/41 Dated 09/03/21 Callable 03/03/41	50,000	49,879	34,573
Wec Energy Group Inc Senior Unsecured Note 2.2% Due 12/15/28 Dated 12/13/21 Callable 10/15/28	60,000	59,857	54,114
Wells Fargo & Company Senior Unsecured Note Variable Rate Due 02/11/31 Dated 02/11/20 Callable 02/11/30	75,000	77,894	66,141

CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL MEDICAL AND RETIREE TARGETED FUND

EIN: 47-1182916 PLAN NUMBER: 002
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 8 Of 8
December 31, 2024

Description Of Investment	Par Value /		Current Value
	Units	Cost	
Corporate And Municipal Obligations (Continued)			
Welltower Inc Senior Unsecured Note 2.7% Due 02/15/27 Dated 12/16/19 Callable 12/15/26	\$ 50,000	\$ 52,261	\$ 48,057
Balwin AL Taxable Express Pipeline A Cooperative District 5.125% Due 10/15/29 Dated 11/21/24	150,000	149,510	150,365
Bexar County TX Revenue Taxable-Ref 2.134% Due 08/15/31 Dated 09/23/21	100,000	100,000	84,556
CT State Green Bank Taxable Green Bond 1.8% Due 11/15/27 Dated 05/11/21	80,000	80,000	73,854
CT State Housing Finance Authority Supported Special Obligations Taxable Social Bond Ref Series 29 1.49% Due 06/15/26 Dated 05/04/21	75,000	75,000	71,965
Glendale AZ Taxable Certificates Of Participation 1.203% Due 07/01/25 Dated 07/13/21	100,000	100,000	98,430
Hayward CA Unified School District Taxable Refunding General Obligation Unlimited 4% Due 08/01/30 Dated 09/10/20	110,000	99,795	106,050
Herrin IL Taxable General Obligation Unlimited 2.6% Due 12/01/25 Dated 04/01/22	120,000	120,000	117,628
Kankakee IL Taxable Unsecured 4.634% Due 12/1/28 Dated 08/29/24	210,000	210,000	208,001
Miami-Dade County FL Health Facs Authority Hosp Revenue Taxable Ref Nicklaus Childrens Hospital Proj-B 2.47% Due 08/01/30 Dated 11/10/21	100,000	100,000	87,278
New York City NY Housing Dev Corp Mf Revenue Taxable Sustainable Development Bonds Ref Series D 1.161% Due 05/01/26 Dated 04/29/21	85,000	85,000	81,456
PA State Econ Development Financing Authority Revenue Taxable System Higher Education Act 105 Project 1.966% Due 06/15/28 Dated 04/28/21	90,000	90,000	82,491
San Buenaventura CA Taxable Refunding Series B Certificates Of Participation 1.31% Due 10/01/26 Dated 05/18/21	90,000	90,000	85,190
University of Houston TX Taxable Refunding 4.239% Due 02/15/29 Dated 09/10/24	175,000	175,000	172,377
Westmoreland County PA Taxable General Obligation Unlimited 1.151% Due 08/15/25 Dated 08/10/21	100,000	100,000	98,056
Total Corporate and Municipal Obligations		<u>12,224,162</u>	<u>11,287,958</u>
Mutual Funds			
Vanguard Total Intl Stock IX Admiral	66,755	\$ 1,949,640	\$ 2,115,452
Vanguard Total Stock Market Idx Adm	138,823	14,950,303	19,581,030
Total Mutual Funds		<u>16,899,943</u>	<u>21,696,482</u>
Money Market Fund			
Financial Square Tr Government Institutional Class	352,211	352,211	352,211
Total Investments		<u>\$ 38,411,979</u>	<u>\$ 41,691,905</u>

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4i.

**CONSTRUCTION INDUSTRY LABORERS SUPPLEMENTAL
MEDICAL AND RETIREE TARGETED FUND**

**EIN: 47-1182916 PLAN NUMBER: 002
SCHEDULE OF REPORTABLE TRANSACTIONS
For The Year Ended December 31, 2024**

Type Of Investment	Number Of Purchase Transactions	Number Of Sales Transactions	Total Value Of Purchases	Total Net Selling Price	Expenses Incurred In Transactions	Total Cost Of Assets Sold	Total Current Value Of Assets On Transaction Date	Net Gain
Series Of Transactions In Excess Of 5%								
Financial Square Tr Government Institutional Class	113	—	\$ 6,302,723	\$ —	—	—	\$ 6,302,723	—
Financial Square Tr Government Institutional Class	—	33	—	6,292,013	—	6,292,013	6,292,013	—

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4j.