

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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: NORTHERN CALIFORNIA PLASTERING INDUSTRY PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 02/03/1965
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES, NORTHERN CALIFORNIA PLASTERING INDUSTRY PEN
2b Employer Identification Number (EIN): 94-6129382
2c Plan Sponsor's telephone number: 925-833-7300
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, Date, and Name. Rows include James Ruane (plan administrator) and Emilio Aldana (employer/plan sponsor).

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	1731
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)	555
	6a(2)	573
	6b	546
	6c	417
	6d	1536
	6e	99
	6f	1635
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	81

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A

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 checked="" 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 checked="" 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 MB (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>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan <u>NORTHERN CALIFORNIA PLASTERING INDUSTRY PENSION PLAN</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES, NORTHERN CALIFORNIA PLASTERING INDUSTRY PEN</u>	D Employer Identification Number (EIN) <u>94-6129382</u>

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

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

b Assets	
(1) Current value of assets	1b(1) <u>157500198</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>165765871</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>171712292</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>171712292</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>273093426</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>7303260</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>13135769</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>13135769</u>

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

SIGN HERE	
Signature of actuary	Date
<u>NANCY TEAGUE LEE</u>	<u>10/01/2025</u>
Type or print name of actuary	Most recent enrollment number
<u>NWPS</u>	<u>23-07500</u>
Firm name	Telephone number (including area code)
<u>160 W SANTA CLARA ST, SUITE 1550</u> <u>SAN JOSE, CA 95113</u>	<u>650-960-5700</u>
Address of the firm	

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	13.2 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	590000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-1663369	-170681

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	3716274

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	69916085	10060156
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		964350
e Total charges. Add lines 9a through 9d.....	9e		14740780
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		41078994
g Employer contributions. Total from column (b) of line 3.....	9g		9734588
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	22890670	5761534
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		3278837
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	62506577	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	91806533	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		59853953
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		45113173
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		

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 NORTHERN CALIFORNIA PLASTERING INDUSTRY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, NORTHERN CALIFORNIA PLASTERING INDUSTRY PEN	D Employer Identification Number (EIN) 94-6129382	

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

DODGE & COX FUNDS **P.O. BOX 219502**
KANSAS CITY, MO 64121-9502

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

FIRST AMERICAN FUNDS **P.O. BOX 701**
MILWAUKEE, WI 53201

(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)

SEI INVESTMENTS

23-1707341

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	375090	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

HEALTH SERVICES & BENEFIT ADMIN.

94-3089465

(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?
12 13 15 36 38 50	NONE	232018	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)

WITHUMSMITH+BROWN, PC

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	118063	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)

VENUTI & ASSOCIATES

04-3721424

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	66250	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)

JP MORGAN INVESTMENT MANAGEMENT INC

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 27 51	NONE	42755	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)

KRAW LAW GROUP

32-0465891

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	36341	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)

NEYHART, ANDERSON, FLYNN & GRSBOLL

94-2576729

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	15170	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

US BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50 62	NONE	15009	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

RUSSELL INVESTMENTS - BLACKROCK INS

94-3112180

(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?
21 51	NONE	5855	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)

SEGal SELECT INSURANCE

46-0619194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
53	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	6076	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE	53	6076
(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.	
EUCLID 45-3957469	FIDUCIARY LIABILITY	
(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
JP MORGAN INVESTMENT MANAGEMENT INC 13-3200244	28	SERVICE PROVIDER FAILED TO PROVIDE AMOUNT OF INDIRECT COMPENSATION, IF ANY.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
RUSSELL INVESTMENTS - BLACKROCK INS 94-3112180	21 51	SERVICE PROVIDER FAILED TO PROVIDE AMOUNT OF INDIRECT COMPENSATION, IF ANY.

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<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 <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>NORTHERN CALIFORNIA PLASTERING INDUSTRY PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, NORTHERN CALIFORNIA PLASTERING INDUSTRY PEN</u>	D Employer Identification Number (EIN) <u>94-6129382</u>

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 3000 INDEX NON-LENDABLE FD</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY</u>		
c EIN-PN <u>26-4299518-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>31816156</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COMINGLED PENSION TR FD STRAT PROP</u>		
b Name of sponsor of entity listed in (a): <u>JP MORGAN CHASE BANK N.A.</u>		
c EIN-PN <u>13-6038770-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6707440</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEI SECONDARY OPPORTUNITY FUND I</u>		
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
c EIN-PN <u>88-1328306-159</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2901090</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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 NORTHERN CALIFORNIA PLASTERING INDUSTRY PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, NORTHERN CALIFORNIA PLASTERING INDUSTRY PEN	D Employer Identification Number (EIN) 94-6129382

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	575603	532785
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	747763	732688
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1454347	1373005
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1000000	1000000
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	10799509	11177637
(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)	34518451	41424686
(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)	108440739	115789898
(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	157536412	172030699
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	36214	54345
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	36214	54345
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	157500198	171976354

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)	9734588	
(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)		9734588
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	42365	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	131262	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		173627
(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)	8259426	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		8259426
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	398240	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	410379	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-12139
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	165625	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		6104700
(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)		3078320
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		27504147

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	11994952	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		11994952
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)	203580	
(3) Recordkeeping fees	2i(3)	79544	
(4) IQPA audit fees	2i(4)	43243	
(5) Investment advisory and investment management fees	2i(5)	432117	
(6) Bank or trust company trustee/custodial fees	2i(6)	6592	
(7) Actuarial fees	2i(7)	66250	
(8) Legal fees	2i(8)	51512	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	921	
(11) Other expenses.....	2i(11)	149280	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1033039
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		13027991

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		14476156
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: WITHUMSMITH+BROWN, PC

(2) EIN: 22-2027092

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		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		4000000
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.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 553071.

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

A Name of plan NORTHERN CALIFORNIA PLASTERING INDUSTRY PENSION PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, NORTHERN CALIFORNIA PLASTERING INDUSTRY PEN	D Employer Identification Number (EIN) 94-6129382	

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): _____		
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	0

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? 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 **LEVEL 5 INC.**

b EIN **32-0483142** **c** Dollar amount contributed by employer **241799**

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 **12** Day **31** Year **2023**

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 **NEVELL GROUP INC**

b EIN **22-3892375** **c** Dollar amount contributed by employer **193353**

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 **12** Day **31** Year **2023**

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 **CALIFORNIA DRYWALL CO**

b EIN **94-1241363** **c** Dollar amount contributed by employer **150858**

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 **12** Day **31** Year **2023**

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 **HARRISON DRYWALL**

b EIN **94-3239742** **c** Dollar amount contributed by employer **150692**

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 **12** Day **31** Year **2023**

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 **DALEY'S DRYWALL**

b EIN **94-2359524** **c** Dollar amount contributed by employer **139589**

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 **12** Day **31** Year **2023**

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 **KHS & S CONTRACTORS**

b EIN **94-6129382** **c** Dollar amount contributed by employer **132415**

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 **12** Day **31** Year **2023**

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer ANNING JOHNSON COMPANY

b EIN 36-2936794 **c** Dollar amount contributed by employer 125491

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 12 Day 31 Year 2023

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 ROBERT BOEGER

b EIN 45-3486417 **c** Dollar amount contributed by employer 113479

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 12 Day 31 Year 2023

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 IRONWOOD COMMERCIAL

b EIN 20-8941374 **c** Dollar amount contributed by employer 108171

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 12 Day 31 Year 2023

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 VALDEZ PLASTERINC, INC.

b EIN 47-1120971 **c** Dollar amount contributed by employer 105739

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 12 Day 31 Year 2023

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 checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	0
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	45
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	42

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

a The corresponding number for the plan year immediately preceding the current plan year.....	15a	0.90
b The corresponding number for the second preceding plan year.....	15b	0.92

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: 57.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 29.0 %
 High-Yield Debt: 0.0 % Real Assets: 5.0 % Cash or Cash Equivalents: 0.0 % Other: 9.0 %

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

NORTHERN CALIFORNIA PLASTERING INDUSTRY PENSION PLAN
Financial Statements
December 31, 2024 and 2023
With Independent Auditor's Reports

Northern California Plastering Industry Pension Plan
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December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Trustees of
Northern California Plastering Industry Pension Plan:

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Withum Smith + Brown, PC

October 10, 2025

Northern California Plastering Industry Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments - at fair value		
Mutual funds	\$ 115,789,898	\$ 108,440,739
Cash equivalents	1,000,000	1,000,000
Common/collective trusts	41,424,686	34,518,451
Limited partnerships	<u>11,177,637</u>	<u>10,799,509</u>
Total investments - at fair value	<u>169,392,221</u>	<u>154,758,699</u>
Receivables		
Employer contributions	732,688	747,763
Accrued interest and dividends	3,737	116,312
Due from related plan	377,529	489,081
Other	<u>148,936</u>	<u>39,898</u>
Total receivables	<u>1,262,890</u>	<u>1,393,054</u>
Prepaid pension benefits	<u>842,803</u>	<u>809,056</u>
Cash	<u>532,785</u>	<u>575,603</u>
Total assets	172,030,699	157,536,412
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	<u>54,345</u>	<u>36,214</u>
Net assets available for benefits	<u>\$ 171,976,354</u>	<u>\$ 157,500,198</u>

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

Northern California Plastering Industry Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Net appreciation in fair value	\$ 9,336,506	\$ 13,896,074
Interest and dividends	<u>8,433,053</u>	<u>5,065,341</u>
	17,769,559	18,961,415
Less: Investment expenses	<u>(432,117)</u>	<u>(469,363)</u>
Investment income	17,337,442	18,492,052
Employer contributions	<u>9,734,588</u>	<u>9,795,839</u>
Total additions	<u>27,072,030</u>	<u>28,287,891</u>
Deductions		
Pension benefits	11,994,952	11,809,892
Administrative expenses	<u>600,922</u>	<u>588,166</u>
Total deductions	<u>12,595,874</u>	<u>12,398,058</u>
Net change in net assets available for benefits	14,476,156	15,889,833
Net assets available for benefits		
Beginning of year	<u>157,500,198</u>	<u>141,610,365</u>
End of year	<u>\$ 171,976,354</u>	<u>\$ 157,500,198</u>

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

Northern California Plastering Industry Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of Northern California Plastering Industry Pension Plan (the “Plan”) are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“US GAAP”).

Investment Valuation, Transactions and Income Recognition

General

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

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

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

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

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

Inputs and Valuation Methods

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

Cash Equivalents: The fair value of cash equivalents is generally based on quoted prices in active markets (Level 1).

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

Common/Collective Trusts: The fair value of the units in common/collective trusts is estimated based on net asset value, which is based on the underlying investments. The net asset value is being used as a practical expedient to estimate fair value.

Northern California Plastering Industry Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

Limited Partnerships: The fair value of the limited partnerships is based on the Plan's ownership interest in the partner's capital as determined by the general partner of each of the limited partnerships. The net asset value is being used as a practical expedient to estimate fair value.

Valuation Methods, Consistency

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

Transactions and Income Recognition

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

Contributions Receivable

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

Due From Related Plan

Contributions for this Plan and other related entities are received in a transit account and then transferred to the appropriate entities based on actual hours and contribution rates for each entity. The amount recorded as due from related plan is this Plan's share of the transit account as of December 31 of each year presented.

Pension Benefits

Benefit payments to participants are recorded upon distribution. Benefits paid in December 2024 for January 2025 benefits are recorded as prepaid pension benefits in the accompanying statements of net assets available for benefits.

Administrative Expenses

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Actuarial Present Value of Accumulated Plan Benefits

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

Use of Estimates

The preparation of financial statements in accordance with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Risks and Uncertainties

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

Northern California Plastering Industry Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

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

2. DESCRIPTION OF THE PLAN

Northern California Plastering Industry Pension Plan was established during 1973, as a result of collective bargaining agreements by and between employers of the participating locals of the Operative Plastering Industry International Association, AFL-CIO, and various associations of employers engaging in the plastering industry in Northern California.

The Plan is financed entirely by employer contributions, as specified in the collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Under current provisions of the Plan, an employee qualifies for participation based upon the nature of his or her employment. There are many types of retirement classifications and benefits available to the participants. Participants should refer to the Summary Plan Description and recent Plan amendments for more complete information.

Benefits

A participant is eligible for normal retirement upon attaining age 65 with five years earned on or after January 1, 2010. Benefits accrued prior to January 1, 2010, can be taken as a normal retirement benefit at age 62 with ten years of credited service. Any benefit accrued on or after January 1, 2010, is subject to reduction if taken earlier than age 65. Participants retiring between the ages of 55 and 65 on or after January 1, 2010, will have their retirement benefit reduced to reflect the actuarial value of an early retirement benefit.

A participant who retires prior to age 65 due to total and permanent disability, as defined by the Social Security Administration, will be entitled to receive a disability retirement benefit if they: (1) have completed ten years of credited service; (2) have attained age 50, and (3) have performed a total of at least 200 hours of covered employment in two Plan years preceding the year in which they became totally and permanently disabled, or in the case of a participant who was injured in the course and scope of covered employment and was in continuous receipt of workers' compensation or state disability benefits from the date of that injury to the effective date of total and permanent disability and as further defined in the Plan.

If an active participant dies prior to retirement, benefits shall be paid to a designated beneficiary. The amount to be paid and the form of benefit is determined on marital status and vested or non-vested benefits. Benefits are payable to beneficiaries of vested employees either as a qualified spousal annuity, commencing any time after the participant would have been eligible for early retirement, or as a 60-month benefit, commencing upon the application of the beneficiary any time after the participant's death. Benefits are payable in a lump sum to beneficiaries of non-vested participants who have not incurred a permanent break in service, upon application of the beneficiary any time after the participant's death.

Vesting

A participant becomes vested upon completion of ten or five years of credited service (depending on when and where the employee worked) that is not interrupted by a break in service. These vesting credits are earned by working 800 or more hours in covered employment during the Plan year and are accrued in fractional increments.

Northern California Plastering Industry Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

Funding Improvement Plan

On March 29, 2016, the Plan was certified by the Plan's actuary as being in endangered status for the Plan year beginning January 1, 2016, pursuant to Section 432(b) of the Internal Revenue Code. As a result, the Board of Trustees adopted a funding improvement plan on November 23, 2016, as follows:

- An additional \$0.75-per-hour contribution, which will not count for benefit accrual, beginning in 2017.
- An additional \$0.75-per-hour contribution, which will not count for benefit accrual, beginning in 2018.
- An additional \$0.75-per-hour contribution, which will not count for benefit accrual, beginning in 2019.
- An additional \$0.75-per-hour contribution, which will not count for benefit accrual, beginning in 2020.

In addition, the Board of Trustees adopted the addendum to the funding improvement plan on December 5, 2018, as follows:

- Effective for hours worked on or after July 1, 2017, the benefit accrual rate is increased from 1.00% to 1.74%.
- Effective July 1, 2018, for employees retiring on or after July 1, 2018, the full-service pension is reinstated for those who have reached age 60 with 25 years of credited service and who were active for 3 out of 5 years prior to retirement.
- Effective July 1, 2018, for employees retiring on or after July 1, 2018, the service retirement subsidy is reinstated.
- An additional \$0.75-per-hour contribution, which will not count for benefit accrual, beginning July 1, 2017.
- An additional \$1.02-per-hour contribution, which will not count for benefit accrual, beginning July 1, 2018.

Additionally, on June 5, 2019, the Board of Trustees adopted the second addendum, as follows:

- Effective for hours worked January 1, 2016, through December 31, 2016, the Plan's benefit accrual rate is increased from 1.00% of accruing contributions to 1.95% of accruing contributions for employees who have been credited with at least 200 hours of service in 2018 or thereafter.
- Effective for hours worked on or after January 1, 2018, the Plan's benefit accrual rate is increased from 1.74% of accruing contributions to 1.95% of accruing contributions.
- An additional \$0.40-per-hour contribution, which will not count for benefit accrual, beginning January 1, 2019.

In addition, on September 4, 2019, the Board of Trustees adopted the third addendum, as follows:

- Effective July 1, 2019, the normal retirement age of 62 is reinstated for employees retiring on or after July 1, 2019.
- Effective for hours worked January 1, 2015, through June 30, 2017, the Plan's benefit accrual rate is increased from 1% to 1.95%.
- Effective for hours worked on or after July 1, 2017, the Plan's benefit accrual rate is increased from 1.74% to 1.95%.
- An additional \$0.75-per-hour contribution, which will not count for benefit accrual, beginning July 1, 2019.

Northern California Plastering Industry Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

Additionally, on September 2, 2020, the Board of Trustees adopted the fourth addendum, as follows:

- Effective for hours worked January 1, 2010, through December 31, 2014, the Plan's benefit accrual rate is increased from 1% to 1.95%.
- An additional \$0.62-per-hour contribution, which will not count for benefit accrual, beginning July 1, 2020.

As of January 1, 2024, the Plan has become not in Endangered or Critical Status.

3. PRIORITIES UPON TERMINATION

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

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

4. TAX STATUS

The Plan obtained its latest determination letter, dated December 22, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under the provisions of Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. However, the Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan and the related trust continue to be tax exempt as of the financial statement date.

The Plan's administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2024 and 2023, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Northern California Plastering Industry Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

5. ACTUARIAL INFORMATION

The actuarial valuation of the Plan was made by the actuary as of December 31, 2024 and 2023. Information in the report included the following:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated Plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 103,763,166	\$ 102,348,524
Other participants	<u>66,258,750</u>	<u>67,117,203</u>
Total vested benefits	170,021,916	169,465,727
Non-vested benefits	<u>2,304,416</u>	<u>2,246,565</u>
Total actuarial present value of accumulated Plan benefits	<u>\$ 172,326,332</u>	<u>\$ 171,712,292</u>

As reported by the actuary, the changes in the present value of accumulated Plan benefits for the year ended December 31, 2024, were as follows:

Actuarial present value of accumulated Plan benefits at beginning of year	<u>\$ 171,712,292</u>
Increase (decrease) during the year attributable to:	
Benefits accumulated and gain or loss	1,271,854
Interest	11,607,138
Benefits paid	<u>(11,994,952)</u>
Net increase	<u>884,040</u>
Actuarial present value of accumulated Plan benefits at end of year	<u>\$ 172,596,332</u>

The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2025 and 2024. Had the valuations been made as of December 31, 2024 and 2023, there would be no material differences. No amendments were adopted on January 1, 2024 and 2023.

The actuarial valuations were made using the unit credit cost method. Some of the more significant actuarial assumptions used in the December 31, 2024 and 2023, valuations were:

Life expectancy of participants:	
Healthy:	RP-2000 Male (separate for annuitants and non-annuitants) projected forward to 2013 with Scale AA.
Disabled:	RP-2000 Male Disabled Mortality Table projected to 2013 with Scale AA.

Northern California Plastering Industry Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

Retirement rates	Age	Retirement Rate	
		Service Less Then 25 Years	Service 25 Years or More
	55-59	20%	20%
	60	35%	100%
	61	20%	100%
	62	75%	100%
	63	20%	100%
	64	25%	100%
	65	100%	100%
Plan expenses	\$590,000 as of the beginning of the year.		
Investment rate of return:	7%		

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

Under the Pension Protection Act of 2006, the Plan's actuary certified that the Plan was in Green Zone status as of January 1, 2024, as described in Note 2.

6. FUNDING POLICY

The participating employers contribute such amounts as are specified in the collective bargaining agreements. The Plan's actuary has advised that the minimum funding requirements of ERISA are currently being met as of December 31, 2024.

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (the "Act"), which requires imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. Under the provisions of the Act, a portion of the Plan's unfunded vested benefit liability would be allocated to a withdrawing employer. The Plan's actuary has advised the Plan that, as of December 31, 2024 the Plan has no unfunded vested benefit liability and as of December 31, 2023, the Plan had an estimated unfunded vested benefit liability of approximately \$7 million. As of December 31, 2024 and 2023, no employers have been assessed a withdrawal liability.

7. RELATED-PARTY TRANSACTIONS

The Plan is related to Northern California Plastering Industry Health and Welfare Trust Fund (the "Health and Welfare Trust Fund") and Northern California Plasterers Supplemental Retirement (the "Supplemental Retirement Plan"), through common officers and trustees. The Health and Welfare Trust Fund receives contributions on behalf of the Plan, which are allocated based on each fund's contribution rate and are transferred to the respective fund.

As of December 31, 2024 and 2023, contributions received by the Health and Welfare Trust Fund and due to the Plan totaled \$377,529 and \$489,081, respectively.

Northern California Plastering Industry Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

8. INVESTMENTS AT FAIR VALUE HIERARCHY

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

Description	December 31, 2024	Fair Value Measurements at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets in the fair value hierarchy				
Mutual funds	\$ 115,789,898	\$ 115,789,898	\$ -	\$ -
Cash equivalents	1,000,000	1,000,000	-	-
Total assets in the fair value hierarchy	116,789,898	\$ 116,789,898	\$ -	\$ -
Investments measured at net asset value*				
Common/collective trusts	41,424,686			
Limited partnerships	11,177,637			
Total investments measured at net asset value	52,602,323			
Total investments at fair value	\$ 169,392,221			

Description	December 31, 2023	Fair Value Measurements at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets in the fair value hierarchy				
Mutual funds	\$ 108,440,739	\$ 108,440,739	\$ -	\$ -
Cash equivalents	1,000,000	1,000,000	-	-
Total assets in the fair value hierarchy	109,440,739	\$ 109,440,739	\$ -	\$ -
Investments measured at net asset value*				
Common/collective trusts	34,518,451			
Limited partnerships	10,799,509			
Total investments measured at net asset value	45,317,960			
Total investments at fair value	\$ 154,758,699			

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

Northern California Plastering Industry Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

9. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE

FASB ASC 820 allows entities to use net asset value (“NAV”) per share (or its equivalent), as a practical expedient, to measure fair value when the investment does not have a readily determinable fair value and the NAV is calculated in a manner consistent with investment company accounting. The Plan has provided additional disclosures regarding the nature and risks of investments within the scope of this guidance.

Investment Type	Fair Value as of December 31,		Unfunded Commitments		Redemption Frequency (if currently eligible)	Redemption Notice Period
	2024	2023	2024	2023		
Common/collective trusts						
Russell 3000 Index Non-Lendable	\$ 31,816,156	\$ 25,717,310 (a)	\$ -	\$ -	Daily	1 day
JPMCB Strategic Property Fund	6,707,440	7,152,307 (a)	-	-	Quarterly	45 days
SEI Secondary Opportunity Fund I	<u>2,901,090</u>	<u>1,648,834 (b)</u>	<u>3,307,692</u>	<u>4,388,278</u>	See (b) below	See (b) below
Total common/collective trusts	<u>41,424,686</u>	<u>34,518,451</u>	<u>3,307,692</u>	<u>4,388,278</u>		
Limited partnerships						
IFM Global Infrastructure (U.S.), L.P.	9,023,396	8,544,240 (c)	-	-	See (c) below	See (c) below
MC Credit Fund I LP	1,300,339	1,416,912 (d)	4,751,794	4,438,864	See (d) below	See (d) below
McMorgan Northern California Value Added/Development Fund II, LP	<u>853,902</u>	<u>838,357 (e)</u>	<u>627,692</u>	<u>977,376</u>	See (e) below	See (e) below
Total limited partnerships	<u>11,177,637</u>	<u>10,799,509</u>	<u>5,379,486</u>	<u>5,416,240</u>		
	<u>\$ 52,602,323</u>	<u>\$ 45,317,960</u>	<u>\$ 8,687,178</u>	<u>\$ 9,804,518</u>		

- (a) These investments are funds that file U.S. Department of Labor Form 5500 as direct filing entities; therefore, information regarding the investments’ strategy is not disclosed.
- (b) This investment files U.S. Department of Labor Form 5500 as direct filing entities; therefore, information regarding the investments’ strategy is not disclosed. No redemptions or tenders are permitted. This fund is fully invested in SEI Secondary Opportunity Fund I, L.P., which is made up of private assets and illiquid.
- (c) The objective of IFM Global Infrastructure (U.S.), L.P., is to acquire and maintain a diversified portfolio of global infrastructure investments within targeted sub-sectors with varied maturities that realize a 10% annual return over a three-year rolling period. A partner may withdraw all or a portion of such Limited Partner’s Capital Account balance as of the end of each quarter upon at least 90 days prior written notice to the fund, subject to a minimum withdrawal amount of \$1 million (unless such amount represents the entirety of its account). The general partner may, in its discretion, limit or suspend withdrawals when such withdrawal would result in a violation by the partnership or the general partner of any applicable laws or regulations, if any event has occurred that may result in the dissolution of the partnership or upon suspension of redemptions by the master fund.
- (d) The investment strategy of MC Credit Fund I LP is to provide primarily first-lien senior-secured debt to middle-market companies with \$15 to \$75 million of annual earnings before interest, tax, depreciation and amortization. Shares in the fund may not be redeemed at the option of the shareholders. The directors have the right to compulsorily redeem any holding of participating shares upon no later than five days prior written notice for any reason if it is in the interests of the fund to do so; or if the participating shares are or would be held by or for the benefit of a non-eligible investor; or to give effect to an exchange, conversion or roll-up policy. The term of the partnership is eight years from September 30, 2014, subject to two one-year extensions beginning at the end of the eighth year following the final closing date. The partnership is subject to earlier dissolution and termination upon the occurrence of certain other events.

Northern California Plastering Industry Pension Plan
Notes to Financial Statements
December 31, 2024 and 2023

- (e) The objective of McMorgan Northern California Value Added/Development Fund II, LP is to invest in commercial and multi-family residential real estate in Northern California, with a concentration in the Bay Area and Sacramento regions. This closed-end fund shall continue until the tenth anniversary of the final closing. The term of the fund may be extended by two-year extensions. The fund may commit to make investments only during the period commencing on the initial closing date and running to and including the third anniversary of the final closing (the investment period). At the discretion of the administrative general partner, periodic distributions may be paid in accordance with the agreement.

10. CASH CONCENTRATION

The Plan places its cash with financial institutions deemed to be creditworthy. The balances are insured by the Federal Deposit Insurance Corporation (“FDIC”) up to \$250,000. Cash balances may at times exceed the FDIC-insured deposit limits. Any loss incurred or a lack of access to such funds could have a significant adverse impact on the Plan’s financial condition, results of operations, and cash flows. As of December 31, 2024 and 2023, cash in excess of the FDIC limit consisted of the following:

	<u>2024</u>	<u>2023</u>
US Bank	\$ <u>282,785</u>	\$ <u>325,603</u>

11. SUBSEQUENT EVENTS

In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after December 31, 2024, for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through October 10, 2025, the date that the financial statements were available to be issued, and no items have come to the attention of management that require recognition or disclosure.

SUPPLEMENTARY INFORMATION

REPORT ON SUPPLEMENTARY INFORMATION

INDEPENDENT AUDITOR'S REPORT

To the Trustees of
Northern California Plastering Industry Pension Plan:

We have audited the financial statements of Northern California Plastering Industry Pension plan as of and for the years ended December 31, 2024 and 2023, and have issued our report thereon, dated October 10, 2025, which contained an unmodified opinion on those financial statements. Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedules of administrative expenses for the years ended December 31, 2024 and 2023, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, and Schedule H, Line 4j - Schedule of Reportable Transactions for the years ended December 31, 2024 and 2023, are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, and Schedule H, Line 4j - Schedule of Reportable Transactions for the year then ended, are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"). Such information is the responsibility of management and was derived from, and 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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.

Withum Smith + Brown, PC

October 10, 2025

**Northern California Plastering Industry Pension Plan
Schedules of Administrative Expenses
Years Ended December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Actuarial fees	\$ 66,250	\$ 72,875
Administrative fees	203,580	192,060
Audit and accounting fees	117,371	108,700
Bank fees	6,592	6,487
Insurance expenses	95,395	94,217
Legal and collection fees	51,512	75,366
Printing and other expenses	59,301	37,178
Travel and meeting expense	<u>921</u>	<u>1,283</u>
	<u>\$ 600,922</u>	<u>\$ 588,166</u>

See Independent Auditor's Report on Supplementary Information.

Northern California Plastering Industry Pension Plan

EIN: 94-6129382

FYE: December 31, 2024

Plan Number: 001

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

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity date	(d) Cost	(e) Current value
	US Bank	See attached (account #6746128504)	\$150,649,563	\$ 169,392,221
Total			<u>\$150,649,563</u>	<u>\$ 169,392,221</u>

See Independent Auditor's Report on Supplementary Information.

EIN: 94-6129382 Plan
 Number: 001 FYE:
 December 31, 2024

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NO. CA. PLASTERING IND DB-COMMINGLED
 ACCOUNT 6746128504

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 Period from January 1, 2024 to December 31, 2024

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Govt Ob Fd Cl Z 31846V567 Asset Minor Code 1	1,000,000.000	1,000,000.00 1.0000	1,000,000.00	.00 .00	1,000,000.00 .00	3,492.17 4.28
Total Money Markets	1,000,000.000	1,000,000.00	1,000,000.00	.00	1,000,000.00	3,492.17
				.00	.00	4.28
Total Cash And Equivalents	1,000,000.000	1,000,000.00	1,000,000.00	.00	1,000,000.00	3,492.17
				.00	.00	4.28
Mutual Funds						
Mutual Funds-Equity						
Dodge Cox International Stock Fd I 256206103 Asset Minor Code 98	176,737.743	8,819,213.38 49.9000	7,475,738.04	1,343,475.34 113,506.91	8,690,850.31 128,363.07	.00 2.25
Sei Institutional Investments Trust 783980550 Asset Minor Code 98	1,526,374.354	22,071,373.16 14.4600	16,528,967.12	5,542,406.04 2,483,151.22	19,254,470.67 2,816,902.49	.00 1.40
Sei Emerging Markets Eq A 783980618 Asset Minor Code 98	594,213.350	5,526,184.16 9.3000	5,717,517.70	- 191,333.54 137,889.03	5,396,925.71 129,258.45	.00 4.03
Sei Inst Inv Wrld Eq Ex US A 783980774 Asset Minor Code 98	1,810,235.836	21,867,648.90 12.0800	22,344,705.94	- 477,057.04 628,950.37	21,261,998.95 605,649.95	.00 3.53
Total Mutual Funds-Equity	4,107,561.283	58,284,419.60	52,066,928.80	6,217,490.80	54,604,245.64	.00
				3,363,497.53	3,680,173.96	2.57
Mutual Funds-Fixed Income						

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 ACCOUNT 6746128504

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 Period from January 1, 2024 to December 31, 2024

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Pimco Income Fund Ins 72201F490 Asset Minor Code 99	.001	.01 10.5200	.01	.00 .00	.01 .00	.00 0.00
Sei Inst Inv COR Fix Inc A 783980204 Asset Minor Code 99	1,544,048.165	13,433,219.04 8.7000	15,724,895.09	- 2,291,676.05 - 359,153.96	13,792,373.00 - 359,153.96	44.91 4.30
Sei Inst Inv H Y Bond Fd A 783980303 Asset Minor Code 99	1,323,324.014	9,435,300.22 7.1300	11,254,136.78	- 1,818,836.56 5,025.33	9,432,940.78 2,359.44	145.00 9.40
Sei Limited Duration Bond A Siit 783980592 Asset Minor Code 99	1,629,039.510	15,606,198.51 9.5800	15,388,629.92	217,568.59 33,041.91	15,573,156.60 33,041.91	55.15 4.52
Sei Inst Inv Emer Mkt Db A 783980758 Asset Minor Code 99	1,086,228.664	8,983,111.05 8.2700	10,436,295.02	- 1,453,183.97 - 348,087.41	9,331,198.46 - 348,087.41	.00 7.24
Total Mutual Funds-Fixed Income	5,582,640.354	47,457,828.83	52,803,956.82	- 5,346,127.99 - 669,174.13	48,129,668.85 - 671,840.02	245.06 5.94
Mutual Funds-Balanced						
Sei Inst Dyn Ast Alloc A 783980683 Asset Minor Code 55	554,812.241	10,047,649.68 18.1100	12,469,671.66	- 2,422,021.98 - 310,403.48	10,552,080.82 - 504,431.14	.00 2.17
Total Mutual Funds-Balanced	554,812.241	10,047,649.68	12,469,671.66	- 2,422,021.98 - 310,403.48	10,552,080.82 - 504,431.14	.00 2.17
Total Mutual Funds	10,245,013.878	115,789,898.11	117,340,557.28	- 1,550,659.17 2,383,919.92	113,285,995.31 2,503,902.80	245.06 3.92

Miscellaneous

Partnerships/Joint Ventures

EIN: 94-6129382 Plan
 Number: 001 FYE:
 December 31, 2024

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NO. CA. PLASTERING IND DB-COMMINGLED
 ACCOUNT 6746128504

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 Period from January 1, 2024 to December 31, 2024

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Jpmcb Strategic Ppty Fd 4662JPMB0 Asset Minor Code 76	606,678.692	6,707,439.62 11.0560	5,033,730.91	1,673,708.71 - 431,471.78	7,061,926.75 - 354,487.13	.00 0.00
Ifm Global Infrastructure (US) Fd LP 4892IFMG5 Asset Minor Code 77	9,023,395.670	9,023,395.67 1.0000	9,036,396.52	- 13,000.85 - 13,000.85	8,544,239.64 479,156.03	.00 0.00
Sptc Fbo Sei Second Opp Fund I Cit 95MSC5QF0 Asset Minor Code 77	2,901,089.720	2,901,089.72 1.0000	2,761,091.44	139,998.28 102,885.59	2,729,420.36 171,669.36	.00 0.00
McMorgan No Ca Value-Add Develop II 97MSCSMY9 Asset Minor Code 77 Date Last Priced: 09/30/24	853,902.000	853,902.00 1.0000 @	853,902.00	.00 .00	1,188,041.00 - 334,139.00	.00 0.00
Mc Credit Fund I LP 97MSC0BU0 Asset Minor Code 77 Date Last Priced: 09/30/24	1,300,339.000	1,300,339.00 1.0000 @	1,300,339.00	.00 .00	1,096,913.00 203,426.00	.00 0.00
Total Partnerships/Joint Ventures	14,685,405.082	20,786,166.01	18,985,459.87	1,800,706.14 - 341,587.04	20,620,540.75 165,625.26	.00 0.00
Collective Investment Funds						
Blackrock Russell 3000 NI Fund 78R3MICF2 Asset Minor Code 17	301,005.361	31,816,155.59 105.6996	13,319,809.18	18,496,346.41 6,107,827.39	25,712,407.89 6,103,747.70	.00 0.00
Total Collective Investment Funds	301,005.361	31,816,155.59	13,319,809.18	18,496,346.41 6,107,827.39	25,712,407.89 6,103,747.70	.00 0.00
Total Miscellaneous	14,986,410.443	52,602,321.60	32,305,269.05	20,297,052.55 5,766,240.35	46,332,948.64 6,269,372.96	.00 0.00

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EIN: 94-6129382 Plan
Number: 001 FYE:
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NO. CA. PLASTERING IND DB-COMMINGLED
ACCOUNT 6746128504

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Period from January 1, 2024 to December 31, 2024

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Total Assets	26,231,424.321	169,392,219.71	150,645,826.33	18,746,393.38	160,618,943.95	3,737.23
				8,150,160.27	8,773,275.76	2.70
Accrued Income	.000	3,737.23	3,737.23			
Grand Total	26,231,424.321	169,395,956.94	150,649,563.56			

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.

Yield on Market and Accrued Income are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. The estimates may not represent the actual value earned by your investments and they provide no guarantee of what your investments may earn in the future.

@ No current price is available.

The asset categories used in this statement may be general in nature. For example, assets listed under the "Mutual Funds" category may include open-end investment companies registered under the Investment Company Act of 1940 (which are commonly known as "mutual funds") but may also include closed-end investment companies, unit investment trusts, common trust funds, collective trust funds or other investments that are registered with (or not subject to registration with) the Securities and Exchange Commission.

00016304
 60- -12-C -66 -031-04
 1200 -99-04026-04

EIN: 94-6129382 Plan
 Number: 001 FYE:
 December 31, 2024



NO. CA. PLASTERING IND DB-COMMINGLED
 ACCOUNT 6746128504

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 Period from January 1, 2024 to December 31, 2024

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
BEGINNING MARKET VALUE					154,875,008.69		
COMPARATIVE VALUE (5%)					7,743,750.43		
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
NO TRANSACTIONS QUALIFIED FOR THIS SECTION							
CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE							
NO TRANSACTIONS QUALIFIED FOR THIS SECTION							
CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE							
Issue: 31846V567 - First Am Govt Ob Fd Cl Z							
01/02/2024	B	69,019.260	1.0000		- 69,019	69,019	
01/03/2024	B	4,357.410	1.0000		- 4,357	4,357	
01/10/2024	B	53,194.940	1.0000		- 53,195	53,195	
02/02/2024	B	4,579.700	1.0000		- 4,580	4,580	
03/04/2024	B	4,135.080	1.0000		- 4,135	4,135	
03/28/2024	B	759,016.100	1.0000		- 759,016	759,016	
04/02/2024	B	2,010.450	1.0000		- 2,010	2,010	
04/08/2024	B	47,576.810	1.0000		- 47,577	47,577	
05/02/2024	B	4,404.400	1.0000		- 4,404	4,404	
05/29/2024	B	950,540.660	1.0000		- 950,541	950,541	
06/04/2024	B	1,896.490	1.0000		- 1,896	1,896	
06/28/2024	B	233,437.510	1.0000		- 233,438	233,438	
07/02/2024	B	3,566.100	1.0000		- 3,566	3,566	
07/09/2024	B	52,524.550	1.0000		- 52,525	52,525	

EIN: 94-6129382 Plan
 Number: 001 FYE:
 December 31, 2024

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 60- -12-C -66 -031-04
 1200 -99-04026-04



NO. CA. PLASTERING IND DB-COMMINGLED
 ACCOUNT 6746128504

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 Period from January 1, 2024 to December 31, 2024

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/02/2024	B	4,329.340	1.0000		- 4,329	4,329	
08/29/2024	B	270,395.930	1.0000		- 270,396	270,396	
09/04/2024	B	3,318.280	1.0000		- 3,318	3,318	
09/24/2024	B	700,000.000	1.0000		- 700,000	700,000	
09/27/2024	B	920,921.830	1.0000		- 920,922	920,922	
10/02/2024	B	3,673.750	1.0000		- 3,674	3,674	
10/10/2024	B	55,816.280	1.0000		- 55,816	55,816	
11/04/2024	B	4,181.150	1.0000		- 4,181	4,181	
11/21/2024	B	157,661.000	1.0000		- 157,661	157,661	
11/27/2024	B	842,339.000	1.0000		- 842,339	842,339	
12/03/2024	B	2,777.840	1.0000		- 2,778	2,778	
12/20/2024	B	3.940	1.0000		- 4	4	
12/30/2024	B	308,573.530	1.0000		- 308,574	308,574	
Total For Buys				0	5,464,251	5,464,251	0
01/29/2024	S	- 57,552.350	1.0000		57,552	57,552	
02/29/2024	S	- 4,579.700	1.0000		4,580	4,580	
03/01/2024	S	- 580,001.000	1.0000		580,001	580,001	
03/21/2024	S	- 183,150.180	1.0000		183,150	183,150	
04/29/2024	S	- 49,587.260	1.0000		49,587	49,587	
05/10/2024	S	- 900,000.000	1.0000		900,000	900,000	
05/17/2024	S	- 54,945.060	1.0000		54,945	54,945	

EIN: 94-6129382 Plan
 Number: 001 FYE:
 December 31, 2024

00016304
 60- -12-C -66 -031-04
 1200 -99-04026-04



NO. CA. PLASTERING IND DB-COMMINGLED
 ACCOUNT 6746128504

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 Period from January 1, 2024 to December 31, 2024

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/07/2024	S	- 235,334.000	1.0000		235,334	235,334	
07/26/2024	S	- 274,725.270	1.0000		274,725	274,725	
07/29/2024	S	- 56,090.650	1.0000		56,091	56,091	
09/16/2024	S	- 114,350.000	1.0000		114,350	114,350	
09/20/2024	S	- 109,890.110	1.0000		109,890	109,890	
09/24/2024	S	- 700,000.000	1.0000		700,000	700,000	
09/25/2024	S	- 700,000.000	1.0000		700,000	700,000	
10/29/2024	S	- 59,490.030	1.0000		59,490	59,490	
11/07/2024	S	- 146,520.150	1.0000		146,520	146,520	
11/20/2024	S	- 857,661.000	1.0000		857,661	857,661	
12/17/2024	S	- 128,205.130	1.0000		128,205	128,205	
12/26/2024	S	- 183,150.180	1.0000		183,150	183,150	
Total For Sells				0	5,395,231	5,395,231	0
Total First Am Govt Ob Fd Cl Z				0	10,859,482	10,859,482	0
GRAND TOTAL				0	10,859,482	10,859,482	0

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE
 NO TRANSACTIONS QUALIFIED FOR THIS SECTION

Northern California Plastering Industry Pension Plan

EIN 946129382

Plan No. 001

Plan Year Ended December 31,2024

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

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

Northern California Plastering Industry Pension Plan

EIN 946129382

Plan No. 001

Plan Year Ended December 31,2024

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

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

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information				
For calendar plan year 2024 or fiscal plan year beginning		01/01/2024	and ending	12/31/2024
A	This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan	<input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)	
		<input type="checkbox"/> a single-employer plan	<input type="checkbox"/> a DFE (specify) _____	
B	This return/report is:	<input type="checkbox"/> the first return/report	<input type="checkbox"/> the final return/report	
		<input type="checkbox"/> an amended return/report	<input type="checkbox"/> a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here.....▶	<input checked="" type="checkbox"/>		
D	Check box if filing under:	<input checked="" type="checkbox"/> Form 5558	<input type="checkbox"/> automatic extension	<input type="checkbox"/> the DFVC program
		<input type="checkbox"/> special extension (enter description)		
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.....▶	<input type="checkbox"/>		

Part II Basic Plan Information—enter all requested information			
1a	Name of plan NORTHERN CALIFORNIA PLASTERING INDUSTRY PENSION PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 02/03/1965
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, NORTHERN CALIFORNIA PLASTERING INDUSTRY PEN 4160 DUBLIN BOULEVARD, SUITE 400 DUBLIN CA 94568-7756	2b	Employer Identification Number (EIN) 94-6129382
		2c	Plan Sponsor's telephone number (925) 833-7300
		2d	Business code (see instructions) 238900

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

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

SIGN HERE	<i>James Ruane</i>	10/08/2025	JAMES RUANE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Emilio Aldana</i>	10/08/2025	EMILIO ALDANA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <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	1,731
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)	555
	6a(2)	573
	6b	546
	6c	417
	6d	1,536
	6e	99
	6f	1,635
	6g(1)	
	6g(2)	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	81

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A

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 checked="" 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 checked="" 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 _____

Northern California Plastering Industry Pension Plan

EIN 946129382

Plan No. 001

Plan Year Ended December 31,2024

Form 5500, Schedule H, Part III

Financial Statements used to formulate IQPA's opinion

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

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

Plan Name:

Plan Sponsor:

Employer Identification Number:

Plan Number:

FYE:

Northern California Plasterers Pension Plan

Board of Trustees of Northern California Plasterers Pens

94-6129382

001

December 31, 2024

	Contribution rate	Base unit measure
Journey person	\$14.34	Hourly
Apprentice - 1st Period	\$0.00	Hourly
Apprentice - 2nd Period	\$12.85	Hourly
Apprentice - 3rd Period	\$13.07	Hourly
Apprentice - 4th Period	\$13.28	Hourly
Apprentice - 5th Period	\$13.49	Hourly
Apprentice - 6th Period	\$13.70	Hourly
Apprentice - 7th Period	\$13.92	Hourly
Apprentice - 8th Period	\$14.13	Hourly

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

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

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

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

A Name of plan NORTHERN CALIFORNIA PLASTERING INDUSTRY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOT, NORTHERN CALIFORNIA PLASTERING INDUSTRY PENION PLAN	D Employer Identification Number (EIN) 94-6129382	

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

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

b Assets

(1) Current value of assets	1b(1)	157,500,198
(2) Actuarial value of assets for funding standard account.....	1b(2)	165,765,871
c (1) Accrued liability for plan using immediate gain methods	1c(1)	171,712,292
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	0
(b) Accrued liability under entry age normal method.....	1c(2)(b)	0
(c) Normal cost under entry age normal method	1c(2)(c)	0
(3) Accrued liability under unit credit cost method.....	1c(3)	171,712,292
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	273,093,426
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	7,303,260
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	13,135,769
(3) Expected plan disbursements for the plan year.....	1d(3)	13,725,769

Statement by Enrolled Actuary

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

SIGN HERE	<i>Nancy Teague Lee</i>	<u>10/1/2025</u>
	Signature of actuary	Date
	NANCY TEAGUE LEE	2307500
	Type or print name of actuary	Most recent enrollment number
	NWPS	650-960-5700
	Firm name	Telephone number (including area code)
	160 W SANTA CLARA ST, SUITE 1550 SAN JOSE CA 95113	
	Address of the firm	

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

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

**Schedule MB (Form 5500) 2024
v. 240311**

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability 6a 3.29 %

	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1) A	A
(2) Females	6c(2) A	A
d Valuation liability interest rate	6d 7.00 %	7.00 %
e Salary scale	6e % <input checked="" type="checkbox"/> N/A	
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1) <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	13.2 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	590,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-1,663,369	-170,681

8 Miscellaneous information:

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

b Demographic, benefit, and contribution information

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

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

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

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

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

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

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

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

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

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

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

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s)	8e	
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date	9b	3,716,274
c Amortization charges as of valuation date:		
	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	69,916,085
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c	9d	964,350
e Total charges. Add lines 9a through 9d	9e	14,740,780
Credits to funding standard account:		
f Prior year credit balance, if any	9f	41,078,994
g Employer contributions. Total from column (b) of line 3	9g	9,734,588
h Amortization credits as of valuation date		
	Outstanding balance	
(1) ERISA FFL (accrued liability FFL).....	9h(1)	22,890,670
(2) "RPA '94" override (90% current liability FFL)	9h(2)	
(3) FFL credit	9h(3)	
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	3,278,837
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	62,506,577
(2) "RPA '94" override (90% current liability FFL)	9j(2)	91,806,533
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency.....	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	59,853,953
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	45,113,173
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Schedule MB (Form 5500) 2024

Plan Name: Northern California Plastering Industry Pension Plan
Employer ID: 94-6129382
Plan Number: 001

SCHEDULE MB, LINE 6 – SUMMARY OF PLAN PROVISIONS

Plan Type: Qualified defined benefit plan.

Plan Effective Date: January 1, 1973.

Plan Year: January 1 – December 31.

Normal Retirement Age: For benefits earned prior to January 1, 2010: Earlier of age 62 and 10 years of Vesting Credit or age 65 and vested. For benefits earned on or after January 1, 2010: Age 65 and vested. For participants credited with 200 or more hours in 2019 or after, age 62 with 10 years of vesting service for all benefits earned.

Monthly Normal Retirement Benefit: Benefit earned under any predecessor plans, plus a percentage of contributions (excluding deficit reduction contributions) made on the employee's behalf as shown below:

<u>Percent</u>	<u>Effective</u>
2.40%	January 1, 1973 through December 31, 1977
2.30%	January 1, 1978 through December 31, 1978
1.60%	January 1, 1979 through December 31, 1981
1.75%	January 1, 1982 through December 31, 1982
1.95%	January 1, 1983 through December 31, 2009
1.00%	January 1, 2010 through June 30, 2017
1.74%	July 1, 2017 through December 31, 2017
1.95%	January 1, 2018 through December 31, 2023
2.50%	on or after January 1, 2024

Participants who are credited with 200 hours or more in 2018 or after are eligible for the following percentage of contributions instead of what is shown above for these years:
1.95% January 1, 2016 through December 31, 2016

Participants who are credited with 200 hours or more in 2019 or after are eligible for the following percentage of contributions instead of what is shown above for these years:
1.95% January 1, 2015 through December 31, 2015
1.95% January 1, 2017 through December 31, 2017

Participants who are credited with 200 hours or more in 2020 or after are eligible for the following percentage of contributions instead of what is shown above for these years:
1.95% January 1, 2010 through December 31, 2014

Normal Form of Benefit: For benefits earned prior to January 1, 2010: Single Life Annuity with 60 months guaranteed. For benefits earned on or after January 1, 2010: Single Life Annuity.

Early Retirement Age: Age 55 and 10 years of Credited Service.

Early Retirement Benefit: Actuarially equivalent benefit to the normal retirement benefit.

Schedule MB (Form 5500) 2024

Plan Name: Northern California Plastering Industry Pension Plan
Employer ID: 94-6129382
Plan Number: 001

SCHEDULE MB, LINE 6 – SUMMARY OF PLAN PROVISIONS (CONTINUED)

Service Retirement Age: Age 60 with 25 years of service or age 55 with 25 years of service provided the participant has earned 3 years of credited service in the 5 years preceding retirement.

Service Retirement Benefit: Normal Retirement Benefit reduced 1/4% for each month between ages 55 and 60.

Disability Retirement Eligibility: Age 50 and 10 years of Credited Service, eligible for Social Security Disability, and current activity in the current or prior Plan Year.

Disability Retirement Benefit: For benefits earned prior to January 1, 2010: ¼ of 1% per month reduction for each month in which retirement precedes age 62 with no reduction for any month less than reduction to age 55. For benefits earned on and after January 1, 2010: ¼ of 1% per month reduction for each month in which retirement precedes age 65 with no reduction for any month less than reduction to age 55.

Vesting Credit: 0.2 for 200 – 299 hours plus 0.1 for each additional 100 hours to 799. One year of vesting credit is earned for each Plan Year in which 800 or more covered hours are worked. Five vesting credits are required to be fully vested.

Credited Service: Same as Vesting Credit plus any past service earned and recognized under a prior plan.

Break-in-Service: Less than 200 hours in a Plan Year.

Permanent Break-in-Service: 5 consecutive 1-year breaks-in-service.

Pre-Retirement Death Eligibility: 5 years of Vesting Credit if married or 10 years of Vesting Credit if single.

Pre-Retirement Death Benefit: Upon the death of a married and vested participant, the survivor portion of the joint and 100% survivor annuity commencing at the later of the participant's death or when the participant would have attained earliest retirement age. Upon the death of a single participant or a married participant with 10 years of Vesting Credit, 60 monthly payments of the participant's accrued benefit.

Plan Death Benefit: A pre-retirement death benefit equal to 75% of the employer contributions made on the participant's behalf is payable to beneficiaries of participants who are not otherwise eligible for the annuity form of the pre-retirement death benefit.

Optional Forms of Payment: Single Life Annuity, 50%, 66-2/3%, 75%, and 100% joint and survivor with and without pop-up, 10 year certain and life annuity, and Social Security Integration Option.

Actuarial Equivalence: For purposes of the early retirement reduction, the Group Annuity Reserving Blended mortality table and 7.0% interest.

Schedule MB (Form 5500) 2024

Plan Name: Northern California Plastering Industry Pension Plan
Employer ID: 94-6129382
Plan Number: 001

SCHEDULE MB, LINE 6 – SUMMARY OF PLAN PROVISIONS (CONTINUED)

Post-Retirement Death Benefit: Survivor benefit, if any, based on the form of payment in effect at time of death.

Plan Provisions Excluded from Measurement: None.

Changes from Prior Valuation: For hours worked on or after January 1, 2024, the benefit accrual rate was increased to 2.5% of contributions.

Schedule MB (Form 5500) 2024

Plan Name: Northern California Plastering Industry Pension Plan
 Employer ID: 94-6129382
 Plan Number: 001

SCHEDULE MB, LINE 6 – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Actuarial Cost Method: Unit Credit Cost Method.

Interest Discount Rate: For funding and ASC 960: 7.00% compounded annually.
For current liability: 3.29% compounded annually.

Investment Yield: 7.00% compounded annually, net of investment expenses.

Administrative Expenses: \$590,000 as of the beginning of the year.

Mortality: Funding: RP-2000 (separate for annuitants and nonannuitants) projected forward to 2013 with Scale AA.

Current Liability: IRS 2024 Applicable Mortality Table

Disabled Mortality: RP-2000 Male Disabled Mortality Table projected forward to 2013 with Scale AA.

Retirement:	<u>Retirement Rate</u>	<u>Service Retirement Rates</u>
<u>Age</u>	<u>Service < 25 Years</u>	<u>Service 25 Years or More</u>
55-59	20%	20%
60	35	100
61	20	100
62	75	100
63	20	100
64	25	100
65	100	100

Schedule MB (Form 5500) 2024

Plan Name: Northern California Plastering Industry Pension Plan
Employer ID: 94-6129382
Plan Number: 001

SCHEDULE MB, LINE 6 – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS (CONTINUED)

Disablement: 1985 Society of Actuaries, Class 4 Table.

Termination Before Retirement: See table of sample rates below:

<u>Age</u>	<u>Withdrawal Rate</u>
20	7.94%
25	7.72
30	7.22
35	6.28
40	5.15
45	3.98
50	2.56
55	0.94
60	0.01

Employment: Future benefit accruals are based on actual hours worked in the prior plan year.

Form of Payment: Single participants are assumed to elect a single life annuity. Married participants are assumed to elect a 50% joint and survivor annuity.

Marital Status: 80% of non-retired participants are assumed to be married. Female spouse is assumed to be five years younger than the male spouse.

Unknown Data: Participants with unreported data, such as missing birthdates, are assumed to have the same characteristics as similar participants. If not specified, participants are assumed to be male.

Exclusions: Non-vested inactive participants with a permanent break in service.

Schedule MB (Form 5500) 2024

Plan Name: Northern California Plastering Industry Pension Plan
Employer ID: 94-6129382
Plan Number: 001

SCHEDULE MB, LINE 6 – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS (CONTINUED)

Asset Valuation Method:

Adjusted market value. Difference between actual investment return and expected return on the market value is recognized over a five-year period. Actuarial value may not be less than 80% or more than 120% of market value.

Schedule MB (Form 5500) 2024

Plan Name: Northern California Plastering Industry Pension Plan
Employer ID: 94-6129382
Plan Number: 001

SCHEDULE MB, LINE 11 – JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTIONS

To comply with IRC Sections 412(b)(5)(B) and 412(1)(7)(C), the current liability interest rate was changed from 2.55% to 3.29%. The current liability mortality table was updated to the IRS 2024 Applicable Mortality Table as described in IRC 430(h)(3)(A) and in compliance with IRC 412(1)(7).

Schedule MB (Form 5500) 2024

Plan Name: Northern California Plastering Industry Pension Plan
 Employer ID: 94-6129382
 Plan Number: 001

SCHEDULE MB, LINE 8B(1) - SCHEDULE OF PROJECTION OF EXPECTED BENEFIT PAYMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	256,246	1,018,799	10,719,907	11,994,952
2025	735,370	1,351,739	11,352,891	13,440,000
2026	1,114,310	1,730,800	10,979,535	13,824,645
2027	1,446,045	2,044,106	10,593,136	14,083,287
2028	1,724,486	2,280,616	10,197,601	14,202,703
2029	1,965,278	2,400,838	9,813,615	14,179,731
2030	2,186,057	2,601,272	9,427,735	14,215,064
2031	2,373,412	2,797,535	9,032,197	14,203,144
2032	2,542,690	2,930,008	8,630,395	14,103,093
2033	2,692,925	3,007,952	8,223,950	13,924,827
2034	2,823,014	3,065,824	7,826,030	13,714,868
2035	3,021,480	3,168,905	7,428,157	13,618,542
2036	3,144,363	3,284,642	7,039,213	13,468,218
2037	3,256,082	3,271,608	6,649,750	13,177,440
2038	3,371,456	3,365,262	6,257,973	12,994,691
2039	3,443,925	3,385,919	5,868,197	12,698,041
2040	3,542,239	3,385,829	5,475,696	12,403,764
2041	3,599,480	3,416,958	5,077,173	12,093,611
2042	3,662,389	3,386,473	4,684,643	11,733,505
2043	3,711,799	3,317,287	4,291,809	11,320,895
2044	3,742,141	3,213,965	3,909,884	10,865,990
2045	3,758,255	3,129,448	3,543,921	10,431,624
2046	3,768,258	3,062,531	3,183,696	10,014,485
2047	3,746,083	2,932,105	2,839,721	9,517,909
2048	3,708,351	2,796,753	2,514,925	9,020,029
2049	3,650,598	2,648,658	2,230,746	8,530,002
2050	3,588,231	2,505,556	1,941,611	8,035,398
2051	3,528,715	2,350,412	1,684,235	7,563,362
2052	3,443,148	2,207,908	1,461,255	7,112,311
2053	3,339,229	2,046,071	1,244,895	6,630,195
2054	3,245,397	1,881,515	1,063,306	6,190,218
2055	3,162,070	1,724,575	910,397	5,797,042
2056	3,054,033	1,573,574	788,790	5,416,397
2057	2,930,657	1,421,945	692,620	5,045,222
2058	2,799,144	1,282,972	595,920	4,678,036
2059	2,668,495	1,153,955	529,494	4,351,944
2060	2,522,010	1,029,085	465,003	4,016,098
2061	2,390,189	917,835	413,440	3,721,464
2062	2,248,145	810,002	369,425	3,427,572
2063	2,107,183	711,282	332,138	3,150,603
2064	1,972,256	621,393	304,904	2,898,553
2065	1,835,045	540,001	280,169	2,655,215
2066	1,700,108	466,669	259,775	2,426,552
2067	1,569,496	400,969	238,834	2,209,299
2068	1,444,074	342,471	220,374	2,006,919
2069	1,323,991	290,683	203,187	1,817,861
2070	1,209,660	245,204	187,378	1,642,242
2071	1,101,222	205,563	172,617	1,479,402
2072	998,803	171,232	158,659	1,328,694
2073	902,475	141,763	145,369	1,189,607

Schedule MB (Form 5500) 2024

Plan Name: Northern California Plastering Industry Pension Plan
Employer ID: 94-6129382
Plan Number: 001

SCHEDULE MB, LINE 8B(3) - SCHEDULE OF PROJECTION OF EMPLOYER CONTRIBUTIONS AND WITHDRAWAL LIABILITY PAYMENTS

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	9,709,070	0	9,709,070
2025	9,709,070	0	9,709,070
2026	9,709,070	0	9,709,070
2027	9,709,070	0	9,709,070
2028	9,709,070	0	9,709,070
2029	9,709,070	0	9,709,070
2030	9,709,070	0	9,709,070
2031	9,709,070	0	9,709,070
2032	9,709,070	0	9,709,070
2033	9,709,070	0	9,709,070

Schedule MB (Form 5500) 2024

Plan Name: Northern California Plastering Industry Pension Plan
 Employer ID: 94-6129382
 Plan Number: 001

SCHEDULE MB, LINE 8B(2) - SCHEDULE OF ACTIVE PARTICIPANT DATA

Years of Credited Service

Attained Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 and up	Total
Under 25	15	28	0	0	0	0	0	0	0	43
25 to 29	5	24	11	0	0	0	0	0	0	40
30 to 34	2	25	20	3	0	0	0	0	0	50
35 to 39	3	23	31	5	3	1	0	0	0	66
40 to 44	8	21	33	13	15	5	1	0	0	96
45 to 49	1	22	21	13	13	11	7	0	0	88
50 to 54	0	8	21	13	7	10	7	4	0	70
55 to 59	3	6	10	11	16	15	9	7	2	79
60 to 64	2	3	0	3	4	3	3	1	3	22
65 to 69	0	0	0	1	0	0	0	0	0	1
70 & up	0	0	0	0	0	0	0	0	0	0
Total	39	160	147	62	58	45	27	12	5	555

Schedule MB (Form 5500) 2024

Plan Name: Northern California Plastering Industry Pension Plan
Employer ID: 94-6129382
Plan Number: 001

SCHEDULE MB, LINES 9C AND 9H - SCHEDULE OF FUNDING STANDARD ACCOUNT BASES

Description of Base	Date of Establishment	Outstanding Balance	Remaining Amortization Period	Amortization Amounts
<u>Charges</u>				
Assumption Change	1/1/1995	118,511	1	118,511
Assumption Change	1/1/1997	627,060	3	223,312
Plan Amendment	1/1/1998	1,285,884	4	354,792
Assumption Change	1/1/1999	1,897,418	5	432,488
Plan Amendment	1/1/1999	2,442,367	5	556,703
Plan Amendment	1/1/2000	3,465,583	6	679,499
Plan Amendment	1/1/2001	1,899,528	7	329,405
Plan Amendment	1/1/2002	416,153	8	65,134
Plan Amendment	1/1/2003	76,510	9	10,975
ENIL 2008	1/1/2009	16,427,205	14	1,755,484
ENIL 2010	1/1/2011	9,989,542	14	1,067,527
Actuarial Loss	1/1/2012	1,119,926	3	398,831
ENIL 2011	1/1/2012	2,138,290	14	228,507
Method Change (change in EA)	1/1/2013	1,123,448	4	309,974
ENIL 2012	1/1/2013	2,710,170	14	289,620
ENIL 2013	1/1/2014	5,460,133	14	583,494
Actuarial Loss	1/1/2015	2,076,162	6	407,076
Actuarial Loss	1/1/2016	2,044,890	7	354,614
Actuarial Loss	1/1/2017	2,336,299	8	365,658
Actuarial Loss	1/1/2018	1,617,841	9	232,071
Actuarial Loss	1/1/2019	1,162,388	10	154,671
Plan Amendment	1/1/2019	3,063,103	10	407,585
Assumption Change	1/1/2019	57,979	10	7,714
Actuarial Loss	1/1/2020	104,430	11	13,016
Plan Amendment	1/1/2020	1,419,144	11	176,872
Plan Amendment	1/1/2021	1,834,425	12	215,849
Actuarial Loss	1/1/2023	<u>3,001,696</u>	14	<u>320,774</u>
Subtotal Charges		69,916,085		10,060,156
<u>Credits</u>				
Actuarial Gain	1/1/2010	631,402	1	631,402
ENIL 2009	1/1/2010	5,649,698	14	603,753
Plan Amemdment	1/1/2010	1,318,495	1	1,318,495
Actuarial Gain	1/1/2011	2,039,393	2	1,054,180
Assumption Change	1/1/2012	31,168	3	11,097
Assumption Change	1/1/2013	691,572	4	190,814
Actuarial Gain	1/1/2013	1,262,976	4	348,470
Actuarial Gain	1/1/2014	2,624,538	5	598,225
Assumption Change	1/1/2015	521,421	6	102,236
Actuarial Gain	1/1/2021	1,742,385	12	205,018
Actuarial Gain	1/1/2022	4,714,253	13	527,163
Actuarial Gain	1/1/2024	<u>1,663,369</u>	15	<u>170,681</u>
Subtotal Credits		22,890,670		5,761,534
Net Charges/Credits		47,025,415		4,298,622