

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [] Form 5558 [X] automatic extension [] the DFVC program [] special extension... 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: WESTERN STATES OFFICE & PROFESSIONAL EMPLOYEES PEN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 05/03/1960
2a Plan sponsor's name (employer, if for a single-employer plan): WESTERN STATES OFFICE & PROFESSIONAL EMP
2b Employer Identification Number (EIN): 94-6076144
2c Plan Sponsor's telephone number
2d Business code (see instructions): 561110

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 Kelly Gschwend (plan administrator), Pati Piro-Bosley (employer/plan sponsor), and a blank row for 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	6999
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)	629
	6a(2)	469
	6b	3746
	6c	2131
	6d	6346
	6e	285
	6f	6631
	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	116

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <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>WESTERN STATES OFFICE & PROFESSIONAL EMPLOYEES PEN</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>WESTERN STATES OFFICE & PROFESSIONAL EMP</u>	D Employer Identification Number (EIN) <u>94-6076144</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>311127473</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>341010184</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>487016088</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>487016088</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>703239426</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>1359100</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>43239630</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>45458367</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>PAUL L. GRAF</u>	<u>10/09/2025</u>
Type or print name of actuary	Most recent enrollment number
<u>RAEL & LETSON</u>	<u>23-05627</u>
Firm name	Telephone number (including area code)
<u>601 UNION STREET SUITE 2415 SEATTLE, WA 98101</u>	<u>206-456-3340</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 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<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	7.25 % 7.25 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input 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)	%
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	7.6 %
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)	1452118
(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	-54992022	-5718896
3	32169004	32169004

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 checked="" type="checkbox"/> Yes <input 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 checked="" 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)	5
(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 checked="" 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	69222021

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	34092040
b Employer's normal cost for plan year as of valuation date.....	9b	2077767

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)	298470028	76817856
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		8191606
e Total charges. Add lines 9a through 9d.....	9e		121179269
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		0
g Employer contributions. Total from column (b) of line 3.....	9g		17730081
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	186556164	29372531
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		2772224
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	190868945	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	296162032	
(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		49874836
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		71304433
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)		
(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		71304433
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 WESTERN STATES OFFICE & PROFESSIONAL EMPLOYEES PEN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WESTERN STATES OFFICE & PROFESSIONAL EMP	D Employer Identification Number (EIN) 94-6076144	

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

INTECH INVESTMENT MANAGEMENT LLC

01-0614895

(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)

INVESCO

46-3793325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	429589	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)

BENESYS, INC.

32-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	357025	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)

EIDE BAILLY LLP

45-0250958

(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	261049	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)

VERUS ADVISORY, INC.

91-1320111

(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 50	NONE	235000	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)

RAEL & LETSON

94-1701048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 11	NONE	230814	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)

J.P. MORGAN INVESTMENTS MANAGEMENT

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 52 27	NONE	214259	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

ASB CAPITAL MANAGEMENT

7501 WISCONSIN AVE, 1500W
BETHESDA, MD 20814

(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?
51 28	NONE	187787	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)

JPMORGAN CHASE BANK

13-4994650

(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 24 28 50 51	NONE	167528	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)

WILLIAM C. EARHART

93-0509592

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	152313	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)

LOOMIS SAYLES & CO., LP

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28	NONE	131656	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)

JOSEPH L REINHART

7355 SW HERMOSA WAY
TIGARD, OR 97223

(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	82472	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 50	NONE	29758	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)

BLACKROCK INSTITUTIONAL

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 24 28 50 51	NONE	10134	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
J.P. MORGAN INVESTMENTS MANAGEMENT 13-3200244	27 28 52	

(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
JPMORGAN CHASE BANK 13-4994650	27 24 28 50 51	

(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
IFM INVESTORS PTY LTD 98-0569684	28 40 52	

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 <hr/> 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>WESTERN STATES OFFICE & PROFESSIONAL EMPLOYEES PEN</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>WESTERN STATES OFFICE & PROFESSIONAL EMP</u>	D Employer Identification Number (EIN) <u>94-6076144</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>LOOMIS SAYLES CIT CORE PLUS FIXED I</u>		
b Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES & COMPANY, LP</u>		
c EIN-PN <u>84-6391546-007</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>69023914</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPMCB SPECIAL SITUATION PROPERTY FU</u>		
b Name of sponsor of entity listed in (a): <u>JPMORGAN CHASE BANK, N.A</u>		
c EIN-PN <u>13-3980309-001</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>11343735</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO BALANCED-RISK ALLOCATION TR</u>		
b Name of sponsor of entity listed in (a): <u>INVESCO TRUST COMPANY</u>		
c EIN-PN <u>26-6399613-001</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>66050995</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ASB ALLEGIANCE REAL ESTATE FUND</u>		
b Name of sponsor of entity listed in (a): <u>ASB CAPITAL MANAGEMENT</u>		
c EIN-PN <u>52-6257033-006</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>17717477</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK EQUITY IND NON LEND FUND</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO.</u>		
c EIN-PN <u>80-0300291-001</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>71895352</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)

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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan WESTERN STATES OFFICE & PROFESSIONAL EMPLOYEES PEN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 WESTERN STATES OFFICE & PROFESSIONAL EMP	D Employer Identification Number (EIN) 94-6076144

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
a Total noninterest-bearing cash	1a	6636512	9905689
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	47421229	34876424
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	67519	2269956
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	16515946	5283221
(2) U.S. Government securities	1c(2)	23684050	251686
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	214865700	209392524
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	51260783	52591302
(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)	204467570	236031473
(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)	45500590	50580263
(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	610419899	601182538
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	563894	246343
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	563894	246343
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	609856005	600936195

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)	7482342	
(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)		7482342
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1411182	
(B) U.S. Government securities.....	2b(1)(B)	96065	
(C) Corporate debt instruments.....	2b(1)(C)	7935674	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		9442921
(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)	852876	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		852876
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	360496978	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	343692001	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		16804977
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-17129372	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-17129372

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		15976445
(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)		2205186
c Other income	2c		2250
d Total income. Add all income amounts in column (b) and enter total.....	2d		35637625

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	41596658	
(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)		41596658
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)	503239	
(3) Recordkeeping fees	2i(3)	240024	
(4) IQPA audit fees	2i(4)	27250	
(5) Investment advisory and investment management fees	2i(5)	1405711	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	230814	
(8) Legal fees	2i(8)	82547	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	471192	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2960777
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		44557435

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-8919810
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: EIDE BAILLY LLP

(2) EIN: 45-0250958

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 564004.

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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
--	---	--

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

A Name of plan WESTERN STATES OFFICE & PROFESSIONAL EMPLOYEES PEN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 WESTERN STATES OFFICE & PROFESSIONAL EMP	D Employer Identification Number (EIN) 94-6076144	

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.)
----------------	---

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 **OPEIU LOCAL 8**

b EIN **91-0344245**

c Dollar amount contributed by employer

229286

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 **2025**

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

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

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

a Name of contributing employer **ABF FREIGHT SYSTEM**

b EIN **71-0249444**

c Dollar amount contributed by employer

116714

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 **PAC NW IRONWORKERS FCU**

b EIN **93-6021832**

c Dollar amount contributed by employer

146262

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

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

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

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

a Name of contributing employer **IAM 751**

b EIN **91-0267919**

c Dollar amount contributed by employer

114385

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

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

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

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

a Name of contributing employer **U.A. LOCAL #290**

b EIN **93-0895184**

c Dollar amount contributed by employer

57977

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 **03** Day **31** Year **2025**

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

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

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

a Name of contributing employer **IUPAT DIST COUNCIL #5**

b EIN **91-0334921**

c Dollar amount contributed by employer

107553

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 **03** Day **31** Year **2024**

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 **IBEW & UNITED WORKERS FCU**

b EIN **93-0449716** **c** Dollar amount contributed by employer **112916**

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 **04** Day **30** Year **2024**

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 **IBEW LOCAL 46**

b EIN **91-0267931** **c** Dollar amount contributed by employer **83388**

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 **03** Day **31** Year **2026**

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 **RICHMOND SANITARY SVC**

b EIN **68-0204974** **c** Dollar amount contributed by employer **54880**

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 **01** Day **31** Year **2026**

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 **PLUMBERS & PIPEFTRS #525**

b EIN **88-0030428** **c** Dollar amount contributed by employer **58023**

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 **07** Day **31** Year **2024**

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	1316
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	1277
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	2034

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	0.92
b The corresponding number for the second preceding plan year	15b	0.97

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	1
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	0

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 25.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 54.0 %
 High-Yield Debt: 1.0 % Real Assets: 10.0 % Cash or Cash Equivalents: 1.0 % 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 _____.

Financial Statements
December 31, 2024 and 2023

Western States Office & Professional Employees Pension Fund

Western States Office & Professional Employees Pension Fund

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December 31, 2024 and 2023

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Independent Auditor's Report

The Board of Trustees
Western States Office & Professional Employees Pension Fund
Portland, Oregon

Opinion

We have audited the accompanying financial statements of Western States Office & Professional Employees Pension Fund, 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, 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 Western States Office & Professional Employees Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 Western States Office & Professional Employees Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining 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 Western States Office & Professional Employees Pension Fund'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 Western States Office & Professional Employees Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule H, line 4i – schedule of assets held at end of year, and schedule H, line 4j – schedule of reportable transactions as of or for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was

derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

Eide Bailly LLP

Walnut Creek, California

October 13, 2025

Western States Office & Professional Employees Pension Fund
 Statements of Net Assets Available for Benefits
 December 31, 2024 and 2023

	2024	2023
Assets		
Investments, at fair value	\$ 554,130,469	\$ 556,294,639
Receivables		
Employer contributions	402,125	398,920
Accrued interest and dividends	2,088,106	2,283,783
Assessed withdrawal liability, net of allowance for credit losses of \$2,268,149 and \$636,377	34,474,299	44,738,526
Total receivables	36,964,530	47,421,229
Cash	9,905,689	6,636,512
Other		
Prepaid insurance	181,850	67,519
Total assets	601,182,538	610,419,899
Liabilities		
Unprocessed contributions	40,584	-
Accounts payable and accrued expenses	205,759	563,894
Total liabilities	246,343	563,894
Net Assets Available for Benefits	\$ 600,936,195	\$ 609,856,005

Western States Office & Professional Employees Pension Fund
 Statements of Changes in Net Assets Available for Benefits
 Years Ended December 31, 2024 and 2023

	2024	2023
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 17,022,451	\$ 29,923,117
Interest and dividends	11,130,582	8,506,583
	28,153,033	38,429,700
Less investment expenses	(1,170,711)	(902,046)
Total investment income	26,982,322	37,527,654
Employer contributions	2,523,979	2,529,727
Supplemental contributions	2,013,213	2,032,812
Liquidated damages	16,488	41,248
Withdrawal liability income	2,928,662	5,306,698
PBCG Special financial assistance	-	294,717,463
Other income	2,250	4,193
Total additions	34,466,914	342,159,795
Deductions		
Pension benefits	41,596,658	73,380,156
Operating expenses		
Administrative fees	503,239	502,780
Professional services		
Actuary	230,814	173,841
Legal	82,547	201,304
Auditing	27,250	47,197
Employer payroll auditing	240,024	188,225
Investment advisor	235,000	215,000
	815,635	825,567
General expenses		
Insurance policies	65,443	139,991
PBGC insurance	259,133	258,720
PBGC interest expense	23,829	13,625
Printing, postage and storage	48,593	41,702
Meetings	21,443	14,978
Miscellaneous	52,751	30,929
	471,192	499,945
Total operating expenses	1,790,066	1,828,292
Total deductions	43,386,724	75,208,448
Net (Decrease) Increase	(8,919,810)	266,951,347
Net Assets Available for Benefits		
Beginning of year	609,856,005	342,904,658
End of year	\$ 600,936,195	\$ 609,856,005

Note 1 - Description of the Plan

The following brief description of Western States Office & Professional Employees Pension Fund (the Plan) is provided for general information purposes only. Participants should refer to the Plan's summary plan description for a more complete description of the Plan's provisions.

General

The Plan, a multiemployer defined benefit plan, was established on May 3, 1960, for the purpose of providing pension, disability and death benefits to eligible participants covered by the collective bargaining agreements between Office and Professional Employees International Union and individual employees signatory to the agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration of the Plan is the responsibility of the Board of Trustees (the Trustees) and is governed by a joint board of consisting of equal representation from the participating employers and the Office and Professional Employees International Union.

Eligibility

Eligibility conditions and benefit amount payable for the various types of pensions provided by this Plan are based on the accumulation and retention of vesting credits and years of contributory service credits. A participant becomes eligible once they have worked 200 hours in covered employment during any calendar year. A participant who incurs a five-year break in service shall cease to be a participant as of the last day of the calendar year which constituted the five-year break in service, unless they are a pensioner or vested participant.

Vesting

A participant earns a permanent right to a retirement benefit at normal retirement age as soon as they become vested. A participant is vested if: 1) they have five years of total service vesting credit, including two years of contributory service vesting credit, provided that they did not incur a Permanent Break in Service on or before December 31, 1988; or 2) they are age 55 or older and have five years of past service vesting credit at the time their "Employer", as defined in the next sentence, becomes a contributing employer on or after January 1, 2005. The term "Employer" means an Employer with a stable and large work force that participates in the plan and whose demographics are determined to be actuarially acceptable at the time the Employer becomes a contributing Employer.

Pension Benefits

Generally, participants with 5 or more years of vested services are entitled to annual pension benefits beginning at age 65. The Plan permits early retirement at ages 55-64. The pension benefit amount varies depending on the benefit level achieved when employment is terminated, earned pension credits, retirement age, and certain participant elections.

Participants will generally receive benefits under one of several options which guarantee payment of benefits during the lives of both the participant and the participant's spouse (if applicable), unless the participant, with spousal consent, elects the single life option. Alternatively, a participant may elect other options whereby pension payments are guaranteed for a certain period from the effective date of the pension. If the pensioner dies prior to the end of the period, his or her beneficiary receives the remaining payments.

On September 14, 2018, the United States Department of Treasury approved the implementation of a 30% benefit suspension. The 30% benefit suspension applies to benefits accrued prior to October 1, 2018. Subject to certain limitations, the Multiemployer Pension Reform Act of 2014 ("MPRA") benefit reduction applies to any participant, retiree, beneficiary, or alternate payee under the Plan, whether or not in pay status as of October 1, 2018.

In May 2023, the plan received Special Financial Assistance (SFA) funding from the Pension Benefit Guaranty Corporation (PBGC), which was used to reinstate benefit cuts and make lump sum payments to participants affected by benefit cuts.

Death and Disability Benefits

In the event of a death of a participant prior to retirement, the beneficiary will receive a death benefit equal to the value of the participant's accumulated pension benefits. Active participants who become totally disabled receive annual disability benefits that are equal to 50% of the retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until early retirement age at which time disabled participants begin receiving early retirement benefits computed as though they had been employed to early retirement age with their annual compensation remaining the same as at the time they became disabled.

Note 2 - Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements. The Plan's Trustees determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians.

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

The classification of investment earnings reported in the statements of changes in net assets available for benefits may differ from the classification of earnings on Form 5500 due to different reporting requirements on Form 5500.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

Expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Employer Contributions, Contributions Receivable, and Allowance for Credit Losses

The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on a rate per hour for covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. Management of the Plan evaluates participating employers' contributions receivable periodically for potential credit losses based on historical experience as well as current and reasonable and supportable forecasted economic conditions. As of December 31, 2024 and 2023 there was no allowance taken.

The Plan has an employer payroll audit system in place in which the employers are randomly audited to verify that they are contributing in accordance with their signed agreement. Delinquencies may arise due to these payroll audits and are recorded as contributions when collected.

Assessed Withdrawal Liability Receivable and Allowance for Credit Losses

The Plan's policy is to recognize a receivable at its present value, net of any allowance for collectability once a withdrawal liability has been actuarially determined and formally assessed by the Plan.

Western States Office & Professional Employees Pension Fund

Notes to Financial Statements

December 31, 2024 and 2023

At each balance sheet date, the Plan recognizes an expected allowance for credit losses. In addition, at each reporting date, this estimate is updated to reflect any changes in credit risk since the receivable was initially recorded. Each withdrawal liability receivable is evaluated individually.

The allowance for credit losses estimate is derived from a review of each individual employer's payment history. This estimate is adjusted for management's assessment of current conditions, reasonable and supportable forecasts regarding future events, and any other factors deemed relevant by the Plan. The Plan believes historical payment information is a reasonable starting point in which to calculate the expected allowance for credit losses as the employers subject to withdrawal liability have remained constant. Additionally, the Plan has determined that the current and reasonable and supportable forecasted economic conditions are consistent with the economic conditions included in the historical information. Accordingly, the allowance for credit losses at December 31, 2024 and 2023 totaled \$2,268,149 and \$636,377 respectively.

The Plan writes off withdrawal liability receivables when there is information that indicates the employer is facing significant financial difficulty and there is no possibility of recovery. If any recoveries are made from any accounts previously written off, they will offset against the allowance for credit losses in the year of recovery, in accordance with the Plan's accounting policy election. The total amount of write-offs was immaterial to the financial statements as a whole for the year ended December 31, 2024

The allowance for credit losses for withdrawal liability receivables and the related activity are as follows:

	<u>2024</u>	<u>2023</u>
Allowance for Credit Losses, Beginning of Year	\$ 636,377	\$ 746,129
Provision for credit losses	1,631,772	-
Recoveries	<u>-</u>	<u>(109,752)</u>
Allowance for Credit Losses, End of Year	<u>\$ 2,268,149</u>	<u>\$ 636,377</u>

Subsequent Events

The Plan has evaluated subsequent events through October 13, 2025, the date which the financial statements were available to be issued.

Note 3 - Funding Policy

The Plan's actuary has advised that the minimum funding requirements of ERISA were not met as of December 31, 2024. Therefore, the Trustees have adopted a Rehabilitation Plan. See the Pension Protection Act Funding Status footnote below.

Contributions

The participating employers contribute such amounts as are specified in the collective bargaining agreements. During the years ended December 31, 2024 and 2023, the Plan received contributions from employers for each hour worked by participants at the following principal rates:

January 1, 2023 - December 31, 2024	\$0.04-\$6.75
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Pension Protection Act Funding Status

On March 31, 2009, the Plan's actuary certified that the Plan was in critical status or in the "red zone" under the Pension Protection Act of 2006 (the "Act") for the plan year beginning January 1, 2009. The Plan was initially certified in the "red zone" because the credit balance in the Funding Standard Account was projected to be depleted by 2011 at that point in time. On October 16, 2009, the Trustees approved implementing the Plan's Rehabilitation Plan (the "RP") as required under the Act. The RP was originally effective November 25, 2009, and was subsequently amended effective January 1, 2010. As required under the Act, a 10% surcharge automatically applies to pension contributions on hours worked on or after January 1, 2010, and continues until the employer is no longer subject to the RP. The RP applies to collective bargaining agreements expiring on or after November 25, 2009. Bargaining parties negotiate to adopt the RP and the Supplemental Employer Contribution Schedule as part of their new agreement. The Default Supplemental Employer Contribution Schedule automatically applies under the Act if the bargaining parties fail to adopt the RP within 180 days after the Collective Bargaining Agreement expires. Effective January 1, 2013, the Trustees revised the Rehabilitation Plan to cap supplemental employer contributions at 80%.

The Plan was first certified in critical and declining status for the 2016 Plan Year. On May 15, 2018, the Board of Trustees submitted an application with the U.S. Department of the Treasury to reduce benefits under the guidelines of Code Section 432(e) to avoid plan insolvency. On September 14, 2018, the U. S. Department of the Treasury approved the application for benefit reductions, which reduced benefits accrued through September 30, 2018, by 30% for eligible participants, but not below 110% of the PBGC maximum guaranteed benefit level.

Effective November 1, 2022, the Board of Trustees elected to restore MPRA benefit suspensions for all affected participants and submitted an application with the PBGC for SFA. The Plan filed its SFA application with the PBGC on December 29, 2022. The PBGC accepted the Plan's SFA filing application and the Plan received SFA equal to \$294,717,463 in May 2023. The Plan is no longer projected to be insolvent due to receiving SFA.

For the plan year beginning January 1, 2024, the Plan's actuary certified the Plan to be in critical status, which is considered the "red zone". For the plan year beginning January 1, 2025, the plan's actuary certified the Plan will be in critical status, which is considered the "red zone".

Note 4 - Plan Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, the Plan may be terminated at any time by the Trustees by an instrument in writing executed by mutual consent, subject to the provisions of the plan document.

Certain benefits under the Plan are insured by the 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. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

Note 5 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

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

Western States Office & Professional Employees Pension Fund

Notes to Financial Statements

December 31, 2024 and 2023

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

U.S. government securities – valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate bonds – valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuer with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Common collective trusts – valued at fair value based on the NAV of units held of the collective trusts. The NAV provided by the custodian is used as a practical expedient to estimate fair value. The NAV is based on the observable market prices of the underlying investments within the fund less liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Limited partnerships – valued at fair value based on the NAV of units held. The NAV is based on the observable market prices of the underlying investments within the fund less liabilities. The NAV is used as a practical expedient to estimate fair value.

Western States Office & Professional Employees Pension Fund

Notes to Financial Statements

December 31, 2024 and 2023

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	2024			Total
	Level 1	Level 2	Level 3	
Investments - Non-SFA				
Mutual funds	\$ 50,580,265	\$ -	\$ -	\$ 50,580,265
Money market mutual funds	4,285,183	-	-	4,285,183
	<u>54,865,448</u>	<u>-</u>	<u>-</u>	<u>54,865,448</u>
Investments - SFA				
Money market mutual funds	998,037	-	-	998,037
U.S. government securities	-	251,686	-	251,686
Corporate bonds	-	209,392,523	-	209,392,523
	<u>998,037</u>	<u>209,644,209</u>	<u>-</u>	<u>210,642,246</u>
Investments in the fair value hierarchy	<u>\$ 55,863,485</u>	<u>\$ 209,644,209</u>	<u>\$ -</u>	265,507,694
Investments at net asset value (a)				<u>288,622,775</u>
Total investments at fair value				<u>\$ 554,130,469</u>
	2023			
	Level 1	Level 2	Level 3	Total
Investments - Non-SFA				
Mutual funds	\$ 45,500,590	\$ -	\$ -	\$ 45,500,590
Money market mutual funds	3,345,326	-	-	3,345,326
	<u>48,845,916</u>	<u>-</u>	<u>-</u>	<u>48,845,916</u>
Investments - SFA				
Money market mutual funds	13,170,620	-	-	13,170,620
U.S. government securities	-	23,684,050	-	23,684,050
Corporate bonds	-	214,865,700	-	214,865,700
	<u>13,170,620</u>	<u>238,549,750</u>	<u>-</u>	<u>251,720,370</u>
Investments in the fair value hierarchy	<u>\$ 62,016,536</u>	<u>\$ 238,549,750</u>	<u>\$ -</u>	300,566,286
Investments at net asset value (a)				<u>255,728,353</u>
Total investments at fair value				<u>\$ 556,294,639</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Western States Office & Professional Employees Pension Fund

Notes to Financial Statements

December 31, 2024 and 2023

Fair Value of Investments That Calculate Net Asset Value

The following table summarizes investments measured at fair value based on NAVs per share as of December 31, 2024 and 2023, respectively:

	Fair Value December 31, 2024	Fair Value December 31, 2023	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common Collective Trusts (direct-filing entities)					
JPMCB Special Situation Property Fund	\$ 11,343,735	\$ 13,038,658	-	Quarterly	45 Days
LS CIT Core Plus Fixed Income Trust	69,023,913	55,953,751	-	Daily	3-5 Days
Intech US Adaptive	-	30,312,255	-	Daily	5 Days
BlackRock Index Non-Lendable Fund	71,895,353	31,829,788	-	Daily	Daily
Invesco Balanced-Risk Allocation Trust	66,050,995	52,149,596	-	Daily	Daily
ASB Allegiance Real Estate Fund	17,717,477	21,183,522	-	Quarterly	30 Days
Limited Partnerships (non direct-filing entities)					
IFM Global Infrastructure LP	14,107,513	13,290,252	-	Quarterly	90 Days
IIF ERISA LP	7,558,013	7,074,792	-	Mar 31 or Sep 30	45 Days
WCM Focused Intl Growth Fund LP	30,925,776	30,895,739	-	Monthly	5 Days
	<u>\$ 288,622,775</u>	<u>\$ 255,728,353</u>			

IFM Global Infrastructure (US), L.P. seeks to acquire and maintain a diversified portfolio of global infrastructure investments (in the target sub-sectors with varied maturities) that returns 10% per annum (net of advisory fees, any performance fee, allocable expenses and investment-level taxes) over a rolling three-year period.

IIF ERISA LP seeks to focus on core/core-plus infrastructure assets that offer stable yield and inflation-linked return characteristics through an open-ended investment vehicle that is diversified both geographically and by sub-sector. The fund seeks to avoid competitive trophy auction processes, instead investing in middle-market opportunities with a target investment size of \$200-500 million equity each.

WCM Focused Intl Growth Fund LP seeks to provide returns based on long-term appreciation in primarily international equities.

Note 6 - 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 participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are accumulated based on hours worked. The accumulated plan benefits for active participants will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to participant service rendered to the valuation date.

Western States Office & Professional Employees Pension Fund

Notes to Financial Statements
December 31, 2024 and 2023

The actuarial present value of accumulated plan benefits is determined by an independent actuary and it is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2023, were as follows:

Assumed rate of return on investments	7.25% per annum
Mortality	RP-2014 Blue Collar Mortality Table for males and females, adjusted backward to 2006 using MP-2014, then projected forward from 2006 with Fully Generational Mortality Improvement under MP-2016
Assumed retirement age	Table of rates based on ages 55-71+

The actuarial present value of accumulated plan benefits as of December 31, 2023, follows:

Vested benefits of participants and beneficiaries	
currently receiving benefits	\$ 378,561,981
Other vested benefits	134,717,441
Non-vested benefits	<u>548,502</u>
	<u><u>\$ 513,827,924</u></u>

The changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2023, are as follows:

Actuarial present value of accumulated plan benefits, December 31, 2022	\$ 518,395,212
Increase (decrease) during the year attributable to	
Increase for interest	37,197,393
Benefits accumulated and actuarial experience	1,059,763
Benefits paid and expense paid	(74,993,448)
Plan amendments	<u>32,169,004</u>
Actuarial present value of accumulated plan benefits, December 31, 2023	<u><u>\$ 513,827,924</u></u>

Plan Amendment during 2022 is the restoration of MPRA reduced benefits, effective November 1, 2022. Plan Amendment during 2023 is the one-time retroactive lump sum for certain participants, which was triggered by the Plan's receiving SFA funding.

The foregoing 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 the actuarial present value of accumulated Plan benefits.

Western States Office & Professional Employees Pension Fund

Notes to Financial Statements

December 31, 2024 and 2023

The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would be no material differences.

Note 7 - Assessed Withdrawal Liability

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a participating employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. A withdrawal liability is usually paid in monthly or quarterly installments as determined by a statutory formula over a maximum of 20 years. The Plan entered into various settlement agreements with participating employers who withdrew from the Plan and were subject to withdrawal liability assessments. Monthly assessments are being paid through December 31, 2043. The Trustees, at times, approve settlements and payment plan arrangements for assessment amounts owed to the Plan.

During the years ended December 31, 2024 and 2023, the Plan recognized withdrawal liability income of \$2,928,662 and \$5,306,698, respectively and is comprised of the following:

	2024	2023
Withdrawal liability payments received	\$ 13,192,889	\$ 5,690,056
Year end present value of newly assessed withdrawn employers	1,130,232	2,255,099
Less payments received on prior assessed withdrawal liability	(13,192,889)	(5,690,056)
Year end present value adjustment	(4,058,894)	3,051,599
Withdrawal liability income	\$ 2,928,662	\$ 5,306,698

At December 31, 2024 and 2023, the Plan was receiving withdrawal assessment payments under payment plan arrangements from 104 and 102 former participating employers, respectively. The receivable amount represents the present value of the remaining payments using a discount rate of 7.25% net of an allowance for uncollectible accounts of \$2,268,149 and \$636,377 as of December 31, 2024 and 2023 respectively.

Note 8 - Tax Status

The Plan obtained its latest determination letter on July 18, 2016, in which the IRS states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Periodically, the Plan is subject to Federal and California taxes on its unrelated business taxable income (UBTI). UBTI is derived from a trade or business that is unrelated to the exempt organization's purpose. For this Plan, UBTI is mainly derived from investing in entities that also use third party debt financing. The Plan, as amended, continues to qualify and to operate in accordance with the applicable provision of the Internal Revenue Code for which the Plan has received a favorable tax exemption letter.

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

Note 9 - Related Party and Party-in-Interest Transactions

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party-in-interest transactions under ERISA.

Note 10 - Risks and Uncertainties

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

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

In May 2023, the plan received SFA funding from the PBGC in the amount of \$294,717,463. The Plan has received inquiries from the PBCG regarding the number, if any, of participants included in data submitted to the PBGC during the SFA application process that were deceased as of the application date. On June 4, 2025, the PBGC issued a repayment request totaling \$3,181,850. This amount corresponds to benefit payments made to participants who were determined to be deceased as of the application date.

Supplementary Information
December 31, 2024

Western States Office & Professional Employees Pension Fund

Western States Office & Professional Employees Pension Fund

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

December 31, 2024

EIN: 94-6076144

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Mutual Fund				
Causeway Internatl Value Ins	Mutual Fund	\$ 28,222,733	\$ 33,531,556	
Vanguard Small Cap Index Ins #857	Mutual Fund	15,306,475	17,048,709	
Total mutual fund		<u>43,529,208</u>	<u>50,580,265</u>	
Money market mutual fund				
First Am Govt Ob Fd Cl Z	Money Market Mutual Fund	4,527,853	4,527,852	
First Am Govt Ob Fd Cl Z	Money Market Mutual Fund	755,368	755,368	
Total money market mutual fund		<u>5,283,221</u>	<u>5,283,220</u>	
U.S. government securities				
U S Treasury Nt	3.000% 9/30/25 9128285C0	248,394	251,686	
Corporate bonds				
Aflac Inc	1.125% 3/15/26	1,342,672	1,436,552	
At T Inc	4.100% 2/15/28	265,486	277,840	
At T Inc	2.950% 7/15/26	325,893	342,085	
Abbott Laboratories	2.950% 3/15/25	2,445,644	2,483,403	
Abbvie Inc	3.200% 5/14/26	1,112,877	1,126,595	
Air Lease	3.250% 10/01/29	401,659	434,757	
Air Lease	3.000% 2/01/30	330,532	362,019	
Alexandria	4.500% 7/30/29	438,011	460,393	
Alexandria	3.950% 1/15/27	300,371	314,800	
Alphabet Inc	1.998% 8/15/26	2,050,082	2,084,224	
Alphabet Inc	0.450% 8/15/25	330,818	342,625	
Altria Group	4.800% 2/14/29	737,859	763,786	
American Express Co	2.550% 3/04/27	1,856,436	1,971,225	
American Intl	4.200% 4/01/28	238,341	248,140	
American Tower Corp	1.500% 1/31/28	741,185	807,657	
Ameriprise	5.700% 12/15/28	1,848,347	1,816,419	
Amgen Inc	2.600% 8/19/26	461,982	484,567	
Amgen Inc	2.200% 2/21/27	280,154	295,835	
Appalachian	3.400% 6/01/25 037735CU9	1,107,378	1,147,053	
Apple Inc	3.250% 2/23/26	2,434,415	2,462,934	
Apple Inc	1.125% 5/11/25	1,908,796	1,971,199	
Applied Materials	3.300% 4/01/27	1,771,112	1,780,009	
Atlantic City	4.000% 10/15/28	332,191	345,320	

Western States Office & Professional Employees Pension Fund

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

December 31, 2024

EIN: 94-6076144

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Corporate bonds (continued)				
Avalonbay Mtn	2.900% 10/15/26	\$ 1,128,143	\$ 1,183,650	
Avalonbay	3.300% 6/01/29	706,116	746,458	
Baker Hughes	3.138% 11/07/29	1,831,784	1,944,951	
Bank Of America Mtn	3.500% 4/19/26	1,832,155	1,911,036	
Bank Of Ny	3.850% 4/28/28	865,047	865,260	
Bank Of Ny Mtn	2.050% 1/26/27	716,094	762,824	
Bank Of America Na	5.526% 8/18/26	615,812	627,171	
Baxter Internationa	2.600% 8/15/26	742,998	783,953	
Blackstone Hldgs	5.900% 11/03/27	1,820,891	1,870,213	
Bristol Myers Squibb	3.400% 7/26/29	1,822,432	1,816,044	
Broadcom Inc	4.750% 4/15/29	761,115	798,597	
Cigna Corp	4.375% 10/15/28	510,263	506,805	
Cigna Corp	2.400% 3/15/30	221,760	222,283	
Capital One	3.800% 1/31/28	737,151	786,662	
Cargill Inc	3.625% 4/22/27	653,548	676,703	
Cargill Inc	4.500% 6/24/26	1,184,479	1,211,182	
Caterpillar Finl Mtn	4.900% 1/17/25	1,612,910	1,625,098	
Centerpoint Energy	5.250% 3/01/28	1,854,119	1,895,000	
Charter	2.250% 1/15/29	741,475	756,524	
Citigroup Inc	3.700% 1/12/26	502,719	522,725	
Citigroup Inc	3.200% 10/21/26	1,334,371	1,405,248	
Conagra Brands Inc	1.375% 11/01/27	737,282	799,825	
Constellation Brands	3.700% 12/06/26	736,047	766,607	
Corebridge Finl Inc	3.850% 4/05/29	727,507	771,567	
Cox Communications	3.500% 8/15/27	740,283	783,108	
Crown Castle	3.100% 11/15/29	731,739	781,535	
D R Horton	1.300% 10/15/26	739,125	794,086	
Danaher Corp	3.350% 9/15/25	966,042	998,485	
John Deere	4.950% 7/14/28	1,852,138	1,833,488	
Digital Rlty	5.500% 1/15/28	734,095	761,089	
Walt Disney	1.850% 7/30/26	652,231	689,330	
Disney Walt	3.350% 3/24/25	689,635	710,996	
Dollar Gen Corp Sr	5.200% 7/05/28	731,171	755,613	
Duke Energy	2.450% 8/15/29	1,851,525	1,965,255	
Eog Resources	4.150% 1/15/26	1,847,470	1,892,490	
Erp Operating	2.500% 2/15/30	513,459	549,903	
Ebay Inc	5.950% 11/22/27	729,545	745,970	
Ecolab Inc Nt	1.650% 2/01/27	1,858,035	1,974,517	
Energy Transfer	5.250% 4/15/29	726,023	757,688	
Enterprise Products	3.950% 2/15/27	741,000	768,117	
Enterprise Products	4.150% 10/16/28	520,726	516,315	
Enterprise Products	3.125% 7/31/29	332,228	332,196	
Enterprise Products	2.800% 1/31/30	229,230	229,621	
Essex Portfolio L P	1.700% 3/01/28	742,590	802,921	

Western States Office & Professional Employees Pension Fund

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

December 31, 2024

EIN: 94-6076144

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Corporate bonds (continued)				
Exelon Corp	2.750% 3/15/27	\$ 743,464	\$ 784,225	
Expedia Group	3.250% 2/15/30	326,404	354,079	
Expedia Group	4.625% 8/01/27	411,066	429,246	
Meta Platforms Inc	3.500% 8/15/27	1,821,296	1,833,940	
Federal Realty Op LP	5.375% 5/01/28	618,402	642,424	
Fifth Third Bank	3.950% 7/28/25	601,674	623,070	
Fifth Third Bancorp	2.550% 5/05/27	735,025	792,883	
Fox Corp	4.709% 1/25/29	736,642	768,477	
Georgia Power	3.250% 3/30/27	731,562	768,707	
Gilead Sciences Inc	3.500% 2/01/25	286,292	294,599	
Gilead Sciences Inc	2.950% 3/01/27	447,726	453,209	
Global Payments Inc	3.200% 8/15/29	739,573	793,239	
Goldman Sachs	2.600% 2/07/30	1,839,378	1,980,626	
Ww Grainger	1.850% 2/15/25	1,840,228	1,929,764	
Gulf Power Co	3.300% 5/30/27	1,719,213	1,794,112	
Hershey Company	4.250% 5/04/28	1,842,509	1,827,436	
High Street	4.111% 2/15/28	742,285	776,860	
Home Depot	2.125% 9/15/26	239,507	244,366	
Home Depot	4.900% 4/15/29	1,601,740	1,580,868	
Intel Corp	3.700% 7/29/25	1,850,464	1,900,145	
Intercontinental	4.350% 6/15/29	1,834,408	1,909,812	
IBM Corp	7.000% 10/30/25	361,105	357,823	
International	4.150% 7/27/27	1,487,407	1,540,052	
Interpublic Group	4.650% 10/01/28	330,895	347,883	
Intuit Inc	5.125% 9/15/28	1,819,769	1,800,557	
Jpmorgan Chase Co	3.125% 1/23/25	1,853,197	1,917,177	
Johnson Johnson	2.450% 3/01/26	1,727,195	1,755,823	
Johnson Johnson Sr	0.550% 9/01/25	1,954,243	2,024,183	
Jp Morgan Chase Mtn	5.110% 12/08/26	617,222	615,413	
Kenvue Inc	5.500% 3/22/25	1,001,641	1,005,737	
Kenvue Inc	5.350% 3/22/26	860,558	870,983	
Kimberly Clark	3.100% 3/26/30	1,837,045	1,834,010	
Lam Research	3.800% 3/15/25	341,723	350,354	
Lowes Cos Inc	3.375% 9/15/25	743,729	770,625	
Mplx LP	4.800% 2/15/29	740,041	773,183	
Marsh McLennan Cos	4.375% 3/15/29	1,823,863	1,806,954	
Massmutual	5.050% 6/14/28	2,443,025	2,520,050	
Mastercard	3.300% 3/26/27	1,832,424	1,842,228	
McDonalds Corp Mtn	3.700% 1/30/26	727,316	733,273	
Merck Co Inc	2.750% 2/10/25	919,760	937,216	
Merck Co Inc	1.700% 6/10/27	920,580	938,498	
Met Life Glob	3.050% 6/17/29	2,457,115	2,613,279	
Microsoft Corp	2.700% 2/12/25	1,763,460	1,796,256	
Microsoft Corp	3.125% 11/03/25	343,366	347,336	

Western States Office & Professional Employees Pension Fund

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

December 31, 2024

EIN: 94-6076144

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Corporate bonds (continued)				
Moodys Corp Sr Glbg	3.750% 3/24/25	\$ 731,027	\$ 751,102	
Morgan Stanley Bk	4.754% 4/21/26	607,413	621,664	
Morgan Stanley Mtn	3.625% 1/20/27	1,849,696	1,943,905	
National Rural Mtn	5.450% 10/30/25	601,266	606,346	
National Rural Util	3.050% 4/25/27	733,832	767,177	
National Rural Util	3.900% 11/01/28	497,800	515,609	
National Secs	5.100% 11/21/27	2,440,692	2,505,346	
Netflix Inc	5.375% 11/15/29	732,083	762,399	
New York Life	4.900% 6/13/28	1,467,923	1,513,797	
Nextera Energy Cap	6.051% 3/01/25	742,052	742,314	
Nike Inc	2.750% 3/27/27	739,629	748,072	
Nike Inc	2.850% 3/27/30	1,064,672	1,057,358	
Northern Tr	4.000% 5/10/27	1,620,362	1,687,496	
Northwestern	4.350% 9/15/27	2,807,856	2,902,475	
Nucor Corp Sr	2.000% 6/01/25	238,552	250,901	
Nucor Corp	3.950% 5/23/25	1,601,449	1,646,003	
Oklahoma G E	3.800% 8/15/28	1,850,899	1,927,285	
Omnicom Group	3.600% 4/15/26	731,987	760,221	
Oncor Electric	5.750% 3/15/29	1,857,751	1,895,415	
Oneok Inc	3.400% 9/01/29	742,075	794,032	
Pnc Financial	3.450% 4/23/29	362,691	388,921	
Pnc Financial	2.550% 1/22/30	1,469,148	1,599,360	
Paccar Financial Mtn	4.950% 8/10/28	1,816,988	1,786,457	
Packing Corp	3.000% 12/15/29	388,660	413,807	
Paypal Holdings Inc	2.650% 10/01/26	1,835,563	1,928,443	
Pepsico Inc	3.600% 2/18/28	1,829,306	1,823,663	
Pfizer Inc	2.750% 6/03/26	961,581	977,126	
Pfizer Inc Sr	0.800% 5/28/25	886,117	918,650	
Philip Morris	3.375% 8/15/29	1,592,798	1,695,418	
Philip Morris	5.625% 11/17/29	251,861	261,625	
Phillips 66	3.150% 12/15/29	734,784	778,099	
Pioneer Nat	5.100% 3/29/26	726,771	741,071	
Booking Holdings Inc	3.600% 6/01/26	1,840,259	1,908,858	
Prcoa Global	5.550% 8/28/26	2,474,000	2,511,234	
Principal Financial	3.400% 5/15/25	243,639	252,720	
Principal Financial	3.100% 11/15/26	452,628	474,873	
Principal Financial	3.700% 5/15/29	406,144	429,514	
Procter Gamble Co	4.100% 1/26/26	1,245,758	1,247,410	
Prologis L P	2.875% 11/15/29	1,799,479	1,918,825	
Public Service Mtn	2.450% 1/15/30	1,049,087	1,119,129	
Public Storage Gbl	5.125% 1/15/29	1,216,376	1,249,832	
Qualcomm Inc	3.450% 5/20/25	841,857	852,473	
Qualcomm Inc	1.300% 5/20/28	1,003,459	1,019,957	
Rtx Corporation	3.500% 3/15/27	742,525	777,386	

Western States Office & Professional Employees Pension Fund

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

December 31, 2024

EIN: 94-6076144

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Corporate bonds (continued)				
Realty Income		4.700% 12/15/28	\$ 1,819,812	\$ 1,897,446
Ross Stores		4.600% 4/15/25	728,681	743,070
Ryder Sys Inc		5.250% 6/01/28	729,413	757,778
S P Global		4.250% 5/01/29	1,625,743	1,683,207
Charles Schwab Corp		3.250% 5/22/29	263,056	282,043
Schwab Charles Corp		2.000% 3/20/28	1,591,044	1,722,042
Simon Property LP		2.450% 9/13/29	1,663,291	1,799,319
Southwestern		4.100% 9/15/28	741,904	776,224
Starbucks Corp		3.500% 3/01/28	733,303	734,972
State Str Corp		5.272% 8/03/26	1,816,578	1,843,049
Stryker Corporation		4.850% 12/08/28	738,249	731,920
Tele Communications		7.875% 2/15/26	525,198	518,660
T C I Communications		7.125% 2/15/28	1,320,547	1,328,739
Target Corp		2.250% 4/15/25	1,456,185	1,488,885
Target Corp		1.950% 1/15/27	385,311	391,981
Tennessee Gas Pipeline		7% 10/15/28	717,546	736,714
3M Company		2.000% 2/14/25	240,551	253,129
3M Co ST Nt		2.650% 4/15/25	497,690	520,500
Transcont Gas Pipe		4.000% 3/15/28	699,624	729,536
Truist Bank		1.500% 3/10/25	1,369,540	1,460,695
Truist Finl Corp Mtn		1.125% 8/03/27	490,951	535,562
Udr Inc Mtn		3.200% 1/15/30	559,912	596,782
Union Electric Co		2.950% 6/15/27	1,841,517	1,929,648
Union Pacific Corp		3.250% 8/15/25	1,855,274	1,916,454
United Parcel		3.050% 11/15/27	1,837,093	1,849,156
US Bancorp		3.900% 4/26/28	1,824,499	1,920,342
Unitedhealth Group		2.875% 8/15/29	1,832,684	1,828,349
Valero Energy		4.500% 3/15/28	742,247	769,918
Verizon		3.000% 3/22/27	743,638	783,418
Visa Inc		3.150% 12/14/25	1,630,153	1,649,068
Wec Energy Group Inc		4.750% 1/09/26	737,412	754,400
Wells Fargo		5.450% 8/07/26	616,292	627,347
Wells Fargo		4.150% 1/24/29	1,844,463	1,940,979
Western Gas Partners		4.750% 8/15/28	739,269	777,902
Total corporate obligations			<u>202,791,450</u>	<u>209,392,523</u>

Western States Office & Professional Employees Pension Fund

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

December 31, 2024

EIN: 94-6076144

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Common Collective Trusts				
JPMCB Special Situation Property Fund	Common Collective Trust	\$ 9,729,962	\$ 11,343,735	
LS CIT Core Plus Fixed Income Trust	Common Collective Trust	59,027,927	69,023,913	
BlackRock Index Non-Lendable Fund	Common Collective Trust	36,877,135	71,895,353	
Invesco Balanced-Risk Allocation Trust	Common Collective Trust	47,307,940	66,050,995	
ASB Allegiance Real Estate Fund	Common Collective Trust	14,502,526	17,717,477	
Total common collective trusts		<u>167,445,490</u>	<u>236,031,473</u>	
Limited partnerships				
IFM Global Infrastructure LP	Limited Partnership	14,107,513	14,107,512	
IIF ERISA LP	Limited Partnership	4,199,539	7,558,013	
WCM Focused Intl Growth Fund LP	Limited Partnership	30,925,778	30,925,777	
Total limited partnership		<u>49,232,830</u>	<u>52,591,302</u>	
Total investments		<u>\$ 468,530,593</u>	<u>\$ 554,130,469</u>	

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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					545,780,906.58		
COMPARATIVE VALUE (5%)					27,289,045.32		
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
Issue: 31846V567 - First Am Govt Ob Fd CI Z							
01/10/2024 19-517603	B	30,418,506.070	1.0000		- 30,418,506 *	30,418,506	
01/11/2024 19-517603	S	- 30,418,506.070	1.0000		30,418,506 *	30,418,506	
02/01/2024 19-521081	B	41,916,390.570	1.0000		- 41,916,391 *	41,916,391	
02/02/2024 19-521081	S	- 44,280,585.610	1.0000		44,280,586 *	44,280,586	
Issue: 9SPMTJE24 - Intech U.S. Adaptive Volatility CI B							
01/09/2024 19-517606	S	- 2,119,738.135	14.3501		30,418,506 *	21,197,381	9,221,125
Issue: 9SPMTJ3C4 - Blackrock Equity Indx Non-Lend Fd							
01/31/2024 19-517603	B	352,805.967	86.2188		- 30,418,506 *	30,418,506	
GRAND TOTAL				0	207,871,001	198,649,876	9,221,125

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

Broker: Barclays Capital, Bbplc London

Issue: 136385AX9 - Canadian Natl 3.850% 6/01/27							
01/30/2024 19-521081	S	- 787,000.000	.9643		758,912	734,177	24,735

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/30/2024 19-521081	Issue: 136375CD2 - Canadian Natl S	2.950% 11/21/24 - 1,906,000.000	.9811		1,869,881	1,846,590	23,291
01/30/2024 19-521081	Issue: 80685XAC5 - Schlumberger Finance S	1.400% 9/17/25 - 1,073,000.000	.9476		1,016,786	989,113	27,673
01/30/2024 19-521081	Issue: 89236TKC8 - Toyota Motor Mtn S	3.950% 6/30/25 - 2,427,000.000	.9879		2,397,512	2,363,419	34,093
01/30/2024 19-521081	Issue: 582839AH9 - Mead Johnson S	4.125% 11/15/25 - 1,893,000.000	.9834		1,861,614	1,833,957	27,657
01/30/2024 19-521081	Issue: 66989HAJ7 - Novartis Capital S	3.000% 11/20/25 - 2,579,000.000	.9722		2,507,201	2,457,194	50,007
01/31/2024 19-521081	Issue: 58933YBC8 - Merck Co Inc B	1.700% 6/10/27 1,001,000.000	.9197		- 920,580	920,580	
01/31/2024 19-521081	Issue: 427866BH0 - Hershey Company B	4.250% 5/04/28 1,845,000.000	.9987		- 1,842,509	1,842,509	
01/31/2024 19-521081	Issue: 855244AP4 - Starbucks Corp B	3.500% 3/01/28 762,000.000	.9623		- 733,303	733,303	
01/31/2024 19-521081	Issue: 742718FY0 - Procter Gamble Co B	4.100% 1/26/26 1,251,000.000	.9958		- 1,245,758	1,245,758	
01/31/2024 19-521081	Issue: 594918BJ2 - Microsoft Corp B	3.125% 11/03/25 351,000.000	.9783		- 343,366	343,366	
01/31/2024 19-521081	Issue: 478160BY9 - Johnson Johnson B	2.450% 3/01/26 1,796,000.000	.9617		- 1,727,195	1,727,195	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/31/2024 19-521081	Issue: 00287YAY5 - Abbvie Inc B	3.200% 5/14/26 1,147,000.000	.9703		- 1,112,877	1,112,877	
01/31/2024 19-521081	Issue: 717081DV2 - Pfizer Inc B	2.750% 6/03/26 1,001,000.000	.9606		- 961,581	961,581	
03/19/2024 19-521081	Issue: 037833DT4 - Apple Inc B	1.125% 5/11/25 1,995,000.000	.9568		- 1,908,796	1,908,796	
03/19/2024 19-521081	Issue: 27409LAA1 - East Ohio Gas Sr S	1.300% 6/15/25 - 2,009,000.000	.9489		1,906,380	1,857,461	48,919
10/01/2024 19-521081	Issue: 912797LU9 - U S Treasury Bill B	10/22/24 4,500,000.000	.9973		- 4,487,663	4,487,663	
Total For Barclays Capital, Bbplc London				0	27,601,914	27,365,539	236,375

Broker: Direct From Issuer

01/09/2024 19-517606	Issue: 9SPMTJE24 - Intech U.S. Adaptive Volatility CI B S	- 2,119,738.135	14.3501		30,418,506 *	21,197,381	9,221,125
01/31/2024 19-517603	Issue: 9SPMTJ3C4 - Blackrock Equity Indx Non-Lend Fd B	352,805.967	86.2188		- 30,418,506 *	30,418,506	
01/31/2024 19-517609	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) S	- 8,258.181	10.0701		83,161	63,305	19,856
01/31/2024 19-517609	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) S	- 6,121.257	10.0701		61,642	46,924	14,718

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/31/2024 19-517610	S	- 18,980.460	.8403		15,949	8,297	7,652
01/31/2024 19-517610	B	12,891.250	.8026		- 10,346	10,346	
01/31/2024 19-517610	S	- 31,794.080	.8403		26,716	14,391	12,325
02/29/2024 19-517611	B	50,136.638	16.4700		- 825,750	825,750	
03/20/2024 19-517611	B	30,521.671	16.4800		- 502,997	502,997	
03/27/2024 19-517611	B	150,602.410	16.6000		- 2,500,000	2,500,000	
03/31/2024 19-517601	B	33.350	1.0000		- 33	33	
03/31/2024 19-517601	B	171.160	1.0000		- 171	171	
03/31/2024 19-517601	S	- 31.258	1,653.9713		51,700	36,018	15,682
04/04/2024 19-517616	S	- 2,500,000.000	1.0000		2,500,000	2,500,000	
04/30/2024 19-517609	S	- 6,013.986	9.3093		55,986	46,468	9,518

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/30/2024 19-517609	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) S	- 8,290.821	9.3093		77,182	64,060	13,122
04/30/2024 19-517610	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP B	31,794.080	.8403		- 26,716	26,716	
04/30/2024 19-517610	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP S	- 18,939.650	.8419		15,945	9,072	6,873
04/30/2024 19-517610	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP S	- 44,607.160	.8419		37,553	21,366	16,188
04/30/2024 19-517611	Issue: 543497861 - Ls Core Plus Fixed Income Class B B	241,985.109	16.2900		- 3,941,937	3,941,937	
06/30/2024 19-517601	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr B	127.900	1.0000		- 128	128	
06/30/2024 19-517601	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr B	3,539.600	1.0000		- 3,540	3,540	
06/30/2024 19-517601	Issue: 97MSCGG48 - Asb Allegiance Real Estate Fund S	- 96.206	1,541.1142		148,264	110,856	37,408
07/31/2024 19-517608	Issue: 97MSCGFF4 - Invesco Balanced-Risk Allocation Tr B	283,515.117	28.9100		- 8,196,422	8,196,422	
07/31/2024 19-517609	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) S	- 8,057.634	9.0760		73,131	62,110	11,021
07/31/2024 19-517609	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) S	- 5,530.178	9.0760		50,192	42,628	7,564

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/31/2024 19-517610	B	44,607.160	.8419		- 37,553	37,553	
07/31/2024 19-517610	S	- 18,898.930	.8488		16,042	9,087	6,955
07/31/2024 19-517610	S	- 50,685.980	.8488		43,024	24,371	18,654
07/31/2024 19-517611	B	52,772.528	16.6400		- 878,135	878,135	
09/30/2024 19-517601	B	80.090	1.0000		- 80	80	
09/30/2024 19-517601	S	- 4,100.480	1.0000		4,100	4,100	
09/30/2024 19-517601	S	- 94.669	1,421.3156		134,555	109,086	25,469
10/31/2024 19-517609	S	- 5,116.800	9.0758		46,439	39,541	6,898
10/31/2024 19-517610	B	50,685.980	.8488		- 43,024	43,024	
10/31/2024 19-517610	S	- 17,981.170	.8692		15,629	8,684	6,945
10/31/2024 19-517610	S	- 57,572.860	.8692		50,040	27,804	22,236

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/19/2024 19-517611	Issue: 520JXW913 - Pending Cash Held For Purchase B	3,000,000.000	1.0000		- 3,000,000	3,000,000	
12/23/2024 19-517616	Issue: 97MSCGTR3 - Wcm Focused Intl Growth Fund, L.P. B	5,000,000.000	1.0000		- 5,000,000	5,000,000	
12/31/2024 19-517601	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr B	18.350	1.0000		- 18	18	
12/31/2024 19-517601	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr S	- 296.870	1.0000		297	297	
12/31/2024 19-517601	Issue: 97MSCGG48 - Asb Allegiance Real Estate Fund S	- 30.842	1,407.1949		43,400	35,538	7,862
12/31/2024 19-517603	Issue: 9SPMTJ3C4 - Blackrock Equity Indx Non-Lend Fd S	- 54,266.077	110.5663		6,000,000	2,993,123	3,006,877
12/31/2024 19-517608	Issue: 97MSCGFF4 - Invesco Balanced-Risk Allocation Tr B	103,842.160	28.8900		- 3,000,000	3,000,000	
Total For Direct From Issuer				0	98,354,809	85,859,863	12,494,948
GRAND TOTAL				0	125,956,723	113,225,402	12,731,323

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

01/02/2024 19-521081	Issue: 31846V567 - First Am Govt Ob Fd CI Z B	47,933.250	1.0000		- 47,933	47,933	
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01/03/2024 19-517600	B	13,013.120	1.0000		- 13,013	13,013	
01/03/2024 19-517603	B	.020	1.0000				
01/03/2024 19-517605	B	2.550	1.0000		- 3	3	
01/03/2024 19-517608	B	.030	1.0000				
01/03/2024 19-517609	B	2.270	1.0000		- 2	2	
01/03/2024 19-517610	B	1,053.840	1.0000		- 1,054	1,054	
01/03/2024 19-517616	B	.230	1.0000				
01/03/2024 19-517617	B	1.220	1.0000		- 1	1	
01/03/2024 19-521081	B	59,348.940	1.0000		- 59,349	59,349	
01/05/2024 19-521081	B	22,623.470	1.0000		- 22,623	22,623	
01/08/2024 19-521081	B	4,124.250	1.0000		- 4,124	4,124	
01/09/2024 19-517609	B	83,338.240	1.0000		- 83,338	83,338	
01/09/2024 19-521081	B	17,907.500	1.0000		- 17,908	17,908	
01/10/2024 19-517603	B	30,418,506.070	1.0000		- 30,418,506 *	30,418,506	

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01/10/2024 19-521081	B	17,174.520	1.0000		- 17,175	17,175	
01/12/2024 19-521081	B	13,680.500	1.0000		- 13,681	13,681	
01/16/2024 19-521081	B	159,968.250	1.0000		- 159,968	159,968	
01/17/2024 19-521081	B	91,148.790	1.0000		- 91,149	91,149	
01/18/2024 19-521081	B	35,007.500	1.0000		- 35,008	35,008	
01/22/2024 19-521081	B	58,850.250	1.0000		- 58,850	58,850	
01/23/2024 19-521081	B	67,105.630	1.0000		- 67,106	67,106	
01/24/2024 19-521081	B	41,541.500	1.0000		- 41,542	41,542	
01/25/2024 19-521081	B	18,318.010	1.0000		- 18,318	18,318	
01/26/2024 19-521081	B	8,210.250	1.0000		- 8,210	8,210	
01/30/2024 19-521081	B	17,239.000	1.0000		- 17,239	17,239	
01/31/2024 19-521081	B	22,197.500	1.0000		- 22,198	22,198	
02/01/2024 19-521081	B	41,916,390.570	1.0000		- 41,916,391 *	41,916,391	
02/01/2024 19-521081	B	52,032.640	1.0000		- 52,033	52,033	

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02/02/2024 19-517600	B	13,014.450	1.0000		- 13,014	13,014	
02/02/2024 19-517603	B	4,342.510	1.0000		- 4,343	4,343	
02/02/2024 19-517605	B	2.550	1.0000		- 3	3	
02/02/2024 19-517608	B	.030	1.0000				
02/02/2024 19-517609	B	276.190	1.0000		- 276	276	
02/02/2024 19-517610	B	1,846.500	1.0000		- 1,847	1,847	
02/02/2024 19-517616	B	.230	1.0000				
02/02/2024 19-517617	B	1.220	1.0000		- 1	1	
02/05/2024 19-521081	B	51,414.500	1.0000		- 51,415	51,415	
02/07/2024 19-521081	B	45,775.280	1.0000		- 45,775	45,775	
02/12/2024 19-521081	B	81,093.000	1.0000		- 81,093	81,093	
02/14/2024 19-521081	B	21,092.000	1.0000		- 21,092	21,092	
02/15/2024 19-521081	B	382,401.810	1.0000		- 382,402	382,402	
02/16/2024 19-521081	B	37,943.000	1.0000		- 37,943	37,943	

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02/20/2024 19-521081	B	57,365.970	1.0000		- 57,366	57,366	
02/21/2024 19-517606	B	19,896.770	1.0000		- 19,897	19,897	
02/21/2024 19-521081	B	3,432.000	1.0000		- 3,432	3,432	
02/23/2024 19-521081	B	40,511.250	1.0000		- 40,511	40,511	
02/28/2024 19-521081	B	68,653.500	1.0000		- 68,654	68,654	
02/29/2024 19-521081	B	6,044,500.000	1.0000		- 6,044,500	6,044,500	
03/01/2024 19-521081	B	141,718.960	1.0000		- 141,719	141,719	
03/04/2024 19-517600	B	12,143.830	1.0000		- 12,144	12,144	
03/04/2024 19-517603	B	17.280	1.0000		- 17	17	
03/04/2024 19-517605	B	2.380	1.0000		- 2	2	
03/04/2024 19-517606	B	25.460	1.0000		- 25	25	
03/04/2024 19-517608	B	.020	1.0000				
03/04/2024 19-517609	B	346.580	1.0000		- 347	347	
03/04/2024 19-517610	B	1,724.220	1.0000		- 1,724	1,724	

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03/04/2024 19-517616	B	.220	1.0000				
03/04/2024 19-517617	B	1.140	1.0000		- 1	1	
03/04/2024 19-521081	B	65,794.200	1.0000		- 65,794	65,794	
03/11/2024 19-521081	B	15,152.500	1.0000		- 15,153	15,153	
03/13/2024 19-521081	B	24,512.250	1.0000		- 24,512	24,512	
03/15/2024 19-517610	B	81,144.230	1.0000		- 81,144	81,144	
03/15/2024 19-521081	B	373,316.000	1.0000		- 373,316	373,316	
03/19/2024 19-517611	B	502,997.130	1.0000		- 502,997	502,997	
03/20/2024 19-521081	B	18,800.000	1.0000		- 18,800	18,800	
03/22/2024 19-521081	B	62,860.250	1.0000		- 62,860	62,860	
03/25/2024 19-517606	B	1,231.530	1.0000		- 1,232	1,232	
03/25/2024 19-521081	B	26,061.500	1.0000		- 26,062	26,062	
03/26/2024 19-521081	B	59,847.820	1.0000		- 59,848	59,848	
03/27/2024 19-517611	B	2,500,000.000	1.0000		- 2,500,000	2,500,000	

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04/01/2024 19-521081	B	165,487.000	1.0000		- 165,487	165,487	
04/02/2024 19-517600	B	13,018.940	1.0000		- 13,019	13,019	
04/02/2024 19-517603	B	19.200	1.0000		- 19	19	
04/02/2024 19-517605	B	2.550	1.0000		- 3	3	
04/02/2024 19-517606	B	88.890	1.0000		- 89	89	
04/02/2024 19-517608	B	.030	1.0000				
04/02/2024 19-517609	B	216.270	1.0000		- 216	216	
04/02/2024 19-517610	B	1,272.020	1.0000		- 1,272	1,272	
04/02/2024 19-517611	B	71.400	1.0000		- 71	71	
04/02/2024 19-517616	B	.230	1.0000				
04/02/2024 19-517617	B	1.220	1.0000		- 1	1	
04/02/2024 19-521081	B	47,479.450	1.0000		- 47,479	47,479	
04/05/2024 19-521081	B	15,554.000	1.0000		- 15,554	15,554	
04/08/2024 19-517609	B	77,323.410	1.0000		- 77,323	77,323	

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04/08/2024 19-517616	B	2,500,000.000	1.0000		- 2,500,000	2,500,000	
04/09/2024 19-517611	B	3,941,937.430	1.0000		- 3,941,937	3,941,937	
04/15/2024 19-521081	B	187,537.110	1.0000		- 187,537	187,537	
04/16/2024 19-521081	B	10,976.750	1.0000		- 10,977	10,977	
04/17/2024 19-517601	B	96,563.820	1.0000		- 96,564	96,564	
04/18/2024 19-521081	B	6,242,809.800	1.0000		- 6,242,810	6,242,810	
04/19/2024 19-521081	B	33,950.000	1.0000		- 33,950	33,950	
04/22/2024 19-521081	B	50,405.550	1.0000		- 50,406	50,406	
04/23/2024 19-521081	B	7,089.750	1.0000		- 7,090	7,090	
04/25/2024 19-521081	B	12,139.000	1.0000		- 12,139	12,139	
04/29/2024 19-521081	B	27,654.250	1.0000		- 27,654	27,654	
04/30/2024 19-521081	B	28,689.500	1.0000		- 28,690	28,690	
05/01/2024 19-521081	B	70,133.630	1.0000		- 70,134	70,134	
05/02/2024 19-517600	B	12,635.840	1.0000		- 12,636	12,636	

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05/02/2024 19-517601	B	191.860	1.0000		- 192	192	
05/02/2024 19-517603	B	18.650	1.0000		- 19	19	
05/02/2024 19-517605	B	2.480	1.0000		- 2	2	
05/02/2024 19-517606	B	90.380	1.0000		- 90	90	
05/02/2024 19-517608	B	.030	1.0000				
05/02/2024 19-517609	B	254.580	1.0000		- 255	255	
05/02/2024 19-517610	B	357.840	1.0000		- 358	358	
05/02/2024 19-517611	B	558.770	1.0000		- 559	559	
05/02/2024 19-517616	B	354.560	1.0000		- 355	355	
05/02/2024 19-517617	B	1.190	1.0000		- 1	1	
05/02/2024 19-521081	B	44,286.200	1.0000		- 44,286	44,286	
05/03/2024 19-521081	B	59,115.380	1.0000		- 59,115	59,115	
05/06/2024 19-521081	B	49,852.500	1.0000		- 49,853	49,853	
05/07/2024 19-521081	B	33,058.830	1.0000		- 33,059	33,059	

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05/10/2024 19-521081	B	34,200.000	1.0000		- 34,200	34,200	
05/13/2024 19-521081	B	11,221.880	1.0000		- 11,222	11,222	
05/14/2024 19-521081	B	18,352.000	1.0000		- 18,352	18,352	
05/15/2024 19-521081	B	93,026.500	1.0000		- 93,027	93,027	
05/16/2024 19-521081	B	2,970,800.000	1.0000		- 2,970,800	2,970,800	
05/17/2024 19-521081	B	7,143.750	1.0000		- 7,144	7,144	
05/20/2024 19-521081	B	22,156.500	1.0000		- 22,157	22,157	
05/21/2024 19-521081	B	73,198.000	1.0000		- 73,198	73,198	
05/22/2024 19-521081	B	26,370.750	1.0000		- 26,371	26,371	
05/23/2024 19-521081	B	32,627.000	1.0000		- 32,627	32,627	
05/28/2024 19-521081	B	1,734.830	1.0000		- 1,735	1,735	
05/29/2024 19-521081	B	57,857.000	1.0000		- 57,857	57,857	
05/30/2024 19-521081	B	30,574.500	1.0000		- 30,575	30,575	
06/03/2024 19-521081	B	103,555.250	1.0000		- 103,555	103,555	

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06/04/2024 19-517600	B	13,116.110	1.0000		- 13,116	13,116	
06/04/2024 19-517601	B	178.850	1.0000		- 179	179	
06/04/2024 19-517603	B	19.370	1.0000		- 19	19	
06/04/2024 19-517605	B	2.580	1.0000		- 3	3	
06/04/2024 19-517606	B	93.880	1.0000		- 94	94	
06/04/2024 19-517608	B	.030	1.0000				
06/04/2024 19-517609	B	144.680	1.0000		- 145	145	
06/04/2024 19-517610	B	371.870	1.0000		- 372	372	
06/04/2024 19-517611	B	2.690	1.0000		- 3	3	
06/04/2024 19-517616	B	1.750	1.0000		- 2	2	
06/04/2024 19-517617	B	1.240	1.0000		- 1	1	
06/04/2024 19-521081	B	56,599.730	1.0000		- 56,600	56,600	
06/06/2024 19-521081	B	14,430.000	1.0000		- 14,430	14,430	
06/10/2024 19-521081	B	41,770.950	1.0000		- 41,771	41,771	

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06/13/2024 19-521081	B	3,248,221.500	1.0000		- 3,248,222	3,248,222	
06/14/2024 19-517610	B	104,982.570	1.0000		- 104,983	104,983	
06/14/2024 19-521081	B	89,396.000	1.0000		- 89,396	89,396	
06/17/2024 19-521081	B	260,541.600	1.0000		- 260,542	260,542	
06/24/2024 19-521081	B	27,247.500	1.0000		- 27,248	27,248	
07/01/2024 19-521081	B	6,039.250	1.0000		- 6,039	6,039	
07/02/2024 19-517600	B	12,739.350	1.0000		- 12,739	12,739	
07/02/2024 19-517601	B	1.500	1.0000		- 2	2	
07/02/2024 19-517603	B	18.830	1.0000		- 19	19	
07/02/2024 19-517605	B	2.510	1.0000		- 3	3	
07/02/2024 19-517606	B	91.260	1.0000		- 91	91	
07/02/2024 19-517608	B	.030	1.0000				
07/02/2024 19-517609	B	1.640	1.0000		- 2	2	
07/02/2024 19-517610	B	615.080	1.0000		- 615	615	

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07/02/2024 19-517611	B	2.700	1.0000		- 3	3	
07/02/2024 19-517611	B	878,134.860	1.0000		- 878,135	878,135	
07/02/2024 19-517616	B	1.750	1.0000		- 2	2	
07/02/2024 19-517617	B	1.200	1.0000		- 1	1	
07/02/2024 19-521081	B	53,704.820	1.0000		- 53,705	53,705	
07/05/2024 19-521081	B	19,578.000	1.0000		- 19,578	19,578	
07/09/2024 19-517609	B	73,280.020	1.0000		- 73,280	73,280	
07/09/2024 19-521081	B	17,907.500	1.0000		- 17,908	17,908	
07/11/2024 19-521081	B	2,878,300.000	1.0000		- 2,878,300	2,878,300	
07/12/2024 19-521081	B	9,768.000	1.0000		- 9,768	9,768	
07/15/2024 19-521081	B	187,792.130	1.0000		- 187,792	187,792	
07/17/2024 19-521081	B	39,812.500	1.0000		- 39,813	39,813	
07/18/2024 19-517601	B	94,254.810	1.0000		- 94,255	94,255	
07/22/2024 19-521081	B	58,850.250	1.0000		- 58,850	58,850	

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07/23/2024 19-521081	B	29,984.380	1.0000		- 29,984	29,984	
07/24/2024 19-521081	B	41,541.500	1.0000		- 41,542	41,542	
07/25/2024 19-521081	B	18,318.010	1.0000		- 18,318	18,318	
07/26/2024 19-517608	B	8,196,422.020	1.0000		- 8,196,422	8,196,422	
07/26/2024 19-521081	B	56,394.230	1.0000		- 56,394	56,394	
07/29/2024 19-521081	B	80,082.500	1.0000		- 80,083	80,083	
07/30/2024 19-521081	B	30,910.500	1.0000		- 30,911	30,911	
07/31/2024 19-521081	B	31,331.630	1.0000		- 31,332	31,332	
08/01/2024 19-521081	B	38,428.130	1.0000		- 38,428	38,428	
08/02/2024 19-517600	B	13,205.350	1.0000		- 13,205	13,205	
08/02/2024 19-517601	B	108.390	1.0000		- 108	108	
08/02/2024 19-517603	B	19.540	1.0000		- 20	20	
08/02/2024 19-517605	B	2.600	1.0000		- 3	3	
08/02/2024 19-517606	B	94.680	1.0000		- 95	95	

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08/02/2024 19-517608	B	3,494.950	1.0000		- 3,495	3,495	
08/02/2024 19-517609	B	209.730	1.0000		- 210	210	
08/02/2024 19-517610	B	838.120	1.0000		- 838	838	
08/02/2024 19-517611	B	127.560	1.0000		- 128	128	
08/02/2024 19-517616	B	1.810	1.0000		- 2	2	
08/02/2024 19-517617	B	1.250	1.0000		- 1	1	
08/02/2024 19-521081	B	54,955.000	1.0000		- 54,955	54,955	
08/05/2024 19-521081	B	51,414.500	1.0000		- 51,415	51,415	
08/07/2024 19-521081	B	45,963.000	1.0000		- 45,963	45,963	
08/08/2024 19-521081	B	254,000.000	1.0000		- 254,000	254,000	
08/12/2024 19-521081	B	81,093.000	1.0000		- 81,093	81,093	
08/14/2024 19-521081	B	21,092.000	1.0000		- 21,092	21,092	
08/15/2024 19-521081	B	420,344.810	1.0000		- 420,345	420,345	
08/19/2024 19-521081	B	57,365.970	1.0000		- 57,366	57,366	

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08/21/2024 19-521081	B	3,432.000	1.0000		- 3,432	3,432	
08/23/2024 19-521081	B	40,511.250	1.0000		- 40,511	40,511	
08/28/2024 19-521081	B	68,653.500	1.0000		- 68,654	68,654	
09/03/2024 19-521081	B	141,718.960	1.0000		- 141,719	141,719	
09/04/2024 19-517600	B	13,223.910	1.0000		- 13,224	13,224	
09/04/2024 19-517601	B	.460	1.0000				
09/04/2024 19-517603	B	19.580	1.0000		- 20	20	
09/04/2024 19-517605	B	2.600	1.0000		- 3	3	
09/04/2024 19-517606	B	94.900	1.0000		- 95	95	
09/04/2024 19-517608	B	14.880	1.0000		- 15	15	
09/04/2024 19-517609	B	.890	1.0000		- 1	1	
09/04/2024 19-517610	B	839.970	1.0000		- 840	840	
09/04/2024 19-517611	B	3.330	1.0000		- 3	3	
09/04/2024 19-517616	B	1.810	1.0000		- 2	2	

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09/04/2024 19-517617	B	1.250	1.0000		- 1	1	
09/04/2024 19-521081	B	64,780.230	1.0000		- 64,780	64,780	
09/10/2024 19-521081	B	11,025.000	1.0000		- 11,025	11,025	
09/11/2024 19-521081	B	254,000.000	1.0000		- 254,000	254,000	
09/11/2024 19-521081	B	4,127.500	1.0000		- 4,128	4,128	
09/13/2024 19-521081	B	24,512.250	1.0000		- 24,512	24,512	
09/16/2024 19-521081	B	889,316.000	1.0000		- 889,316	889,316	
09/17/2024 19-517610	B	92,829.090	1.0000		- 92,829	92,829	
09/17/2024 19-521081	B	6,500,000.000	1.0000		- 6,500,000	6,500,000	
09/20/2024 19-521081	B	18,800.000	1.0000		- 18,800	18,800	
09/23/2024 19-521081	B	62,860.250	1.0000		- 62,860	62,860	
09/24/2024 19-521081	B	26,061.500	1.0000		- 26,062	26,062	
09/26/2024 19-521081	B	59,973.160	1.0000		- 59,973	59,973	
09/27/2024 19-521081	B	27,214.250	1.0000		- 27,214	27,214	

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09/30/2024 19-521081	B	2,552,012.250	1.0000		- 2,552,012	2,552,012	
10/01/2024 19-521081	B	77,674.750	1.0000		- 77,675	77,675	
10/02/2024 19-517600	B	12,435.870	1.0000		- 12,436	12,436	
10/02/2024 19-517601	B	.450	1.0000				
10/02/2024 19-517603	B	18.430	1.0000		- 18	18	
10/02/2024 19-517605	B	2.450	1.0000		- 2	2	
10/02/2024 19-517606	B	89.310	1.0000		- 89	89	
10/02/2024 19-517608	B	14.470	1.0000		- 14	14	
10/02/2024 19-517609	B	.870	1.0000		- 1	1	
10/02/2024 19-517610	B	963.030	1.0000		- 963	963	
10/02/2024 19-517611	B	3.150	1.0000		- 3	3	
10/02/2024 19-517616	B	1.710	1.0000		- 2	2	
10/02/2024 19-517617	B	1.180	1.0000		- 1	1	
10/02/2024 19-521081	B	22,647.280	1.0000		- 22,647	22,647	

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10/07/2024 19-521081	B	15,554.000	1.0000		- 15,554	15,554	
10/08/2024 19-517609	B	45.170	1.0000		- 45	45	
10/15/2024 19-521081	B	197,988.130	1.0000		- 197,988	197,988	
10/16/2024 19-521081	B	10,976.750	1.0000		- 10,977	10,977	
10/18/2024 19-521081	B	1,955,809.800	1.0000		- 1,955,810	1,955,810	
10/21/2024 19-521081	B	71,831.170	1.0000		- 71,831	71,831	
10/22/2024 19-521081	B	4,512,524.380	1.0000		- 4,512,524	4,512,524	
10/23/2024 19-521081	B	7,089.750	1.0000		- 7,090	7,090	
10/25/2024 19-521081	B	12,139.000	1.0000		- 12,139	12,139	
10/28/2024 19-521081	B	53,727.200	1.0000		- 53,727	53,727	
10/29/2024 19-521081	B	2,351,000.000	1.0000		- 2,351,000	2,351,000	
10/30/2024 19-521081	B	12,285.000	1.0000		- 12,285	12,285	
10/30/2024 19-521081	B	16,404.500	1.0000		- 16,405	16,405	
11/01/2024 19-521081	B	70,133.630	1.0000		- 70,134	70,134	

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11/04/2024 19-517600	B	12,221.140	1.0000		- 12,221	12,221	
11/04/2024 19-517601	B	.440	1.0000				
11/04/2024 19-517603	B	18.130	1.0000		- 18	18	
11/04/2024 19-517605	B	2.410	1.0000		- 2	2	
11/04/2024 19-517606	B	87.840	1.0000		- 88	88	
11/04/2024 19-517608	B	14.230	1.0000		- 14	14	
11/04/2024 19-517609	B	.990	1.0000		- 1	1	
11/04/2024 19-517610	B	1,152.350	1.0000		- 1,152	1,152	
11/04/2024 19-517611	B	3.100	1.0000		- 3	3	
11/04/2024 19-517616	B	1.680	1.0000		- 2	2	
11/04/2024 19-517617	B	1.160	1.0000		- 1	1	
11/04/2024 19-521081	B	123,622.520	1.0000		- 123,623	123,623	
11/05/2024 19-521081	B	10,646.250	1.0000		- 10,646	10,646	
11/07/2024 19-521081	B	33,058.830	1.0000		- 33,059	33,059	

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11/12/2024 19-521081	B	45,421.880	1.0000		- 45,422	45,422	
11/14/2024 19-521081	B	18,352.000	1.0000		- 18,352	18,352	
11/15/2024 19-521081	B	93,026.500	1.0000		- 93,027	93,027	
11/18/2024 19-521081	B	7,143.750	1.0000		- 7,144	7,144	
11/19/2024 19-521081	B	9,300,000.000	1.0000		- 9,300,000	9,300,000	
11/20/2024 19-521081	B	22,156.500	1.0000		- 22,157	22,157	
11/21/2024 19-521081	B	839,198.000	1.0000		- 839,198	839,198	
11/22/2024 19-521081	B	26,370.750	1.0000		- 26,371	26,371	
11/25/2024 19-521081	B	32,627.000	1.0000		- 32,627	32,627	
11/29/2024 19-521081	B	2,523,589.000	1.0000		- 2,523,589	2,523,589	
12/02/2024 19-521081	B	120,366.000	1.0000		- 120,366	120,366	
12/03/2024 19-517600	B	11,425.330	1.0000		- 11,425	11,425	
12/03/2024 19-517601	B	.410	1.0000				
12/03/2024 19-517603	B	16.960	1.0000		- 17	17	

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12/03/2024 19-517605	B	2.260	1.0000		- 2	2	
12/03/2024 19-517606	B	82.190	1.0000		- 82	82	
12/03/2024 19-517608	B	13.310	1.0000		- 13	13	
12/03/2024 19-517609	B	.970	1.0000		- 1	1	
12/03/2024 19-517610	B	1,078.230	1.0000		- 1,078	1,078	
12/03/2024 19-517611	B	2.900	1.0000		- 3	3	
12/03/2024 19-517616	B	1.570	1.0000		- 2	2	
12/03/2024 19-517617	B	1.080	1.0000		- 1	1	
12/03/2024 19-521081	B	31,573.450	1.0000		- 31,573	31,573	
12/06/2024 19-521081	B	14,430.000	1.0000		- 14,430	14,430	
12/09/2024 19-521081	B	33,262.450	1.0000		- 33,262	33,262	
12/10/2024 19-521081	B	8,508.500	1.0000		- 8,509	8,509	
12/13/2024 19-521081	B	36,921.500	1.0000		- 36,922	36,922	
12/16/2024 19-517603	B	6,000,000.000	1.0000		- 6,000,000	6,000,000	

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12/16/2024 19-521081	B	296,776.750	1.0000		- 296,777	296,777	
12/17/2024 19-521081	B	9,543,111.750	1.0000		- 9,543,112	9,543,112	
12/18/2024 19-517608	B	3,000,000.000	1.0000		- 3,000,000	3,000,000	
12/18/2024 19-517611	B	3,000,000.000	1.0000		- 3,000,000	3,000,000	
12/20/2024 19-517600	B	13.730	1.0000		- 14	14	
12/20/2024 19-517603	B	27.020	1.0000		- 27	27	
12/20/2024 19-517606	B	.100	1.0000				
12/20/2024 19-517608	B	.020	1.0000				
12/20/2024 19-517610	B	1.300	1.0000		- 1	1	
12/20/2024 19-521081	B	45.220	1.0000		- 45	45	
12/23/2024 19-517617	B	1,000,000.000	1.0000		- 1,000,000	1,000,000	
12/24/2024 19-521081	B	27,247.500	1.0000		- 27,248	27,248	
12/27/2024 19-517610	B	160,214.870	1.0000		- 160,215	160,215	
12/31/2024 19-521081	B	696,239.250	1.0000		- 696,239	696,239	

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Total For Buys				0	176,205,250	176,205,250	0
01/11/2024 19-517603	S	- 30,418,506.070	1.0000		30,418,506 *	30,418,506	
01/29/2024 19-517600	S	- 2,385.260	1.0000		2,385	2,385	
01/29/2024 19-521081	S	- 3,683,917.010	1.0000		3,683,917	3,683,917	
01/30/2024 19-521081	S	- 10,007.980	1.0000		10,008	10,008	
02/02/2024 19-521081	S	- 44,280,585.610	1.0000		44,280,586 *	44,280,586	
02/07/2024 19-521081	S	- 8,462.040	1.0000		8,462	8,462	
02/26/2024 19-517600	S	- 2,402.370	1.0000		2,402	2,402	
02/26/2024 19-521081	S	- 2,093.080	1.0000		2,093	2,093	
02/27/2024 19-521081	S	- 3,771,898.690	1.0000		3,771,899	3,771,899	
03/19/2024 19-517609	S	- 84,181.530	1.0000		84,182	84,182	
03/19/2024 19-517610	S	- 418,815.600	1.0000		418,816	418,816	
03/20/2024 19-517611	S	- 502,997.130	1.0000		502,997	502,997	
03/21/2024 19-521081	S	- 3,555.930	1.0000		3,556	3,556	

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03/26/2024 19-517600	S	- 2,403.160	1.0000		2,403	2,403	
03/27/2024 19-517611	S	- 2,500,000.000	1.0000		2,500,000	2,500,000	
03/27/2024 19-521081	S	- 3,744,684.440	1.0000		3,744,684	3,744,684	
04/09/2024 19-517616	S	- 2,500,000.000	1.0000		2,500,000	2,500,000	
04/10/2024 19-517611	S	- 3,941,937.430	1.0000		3,941,937	3,941,937	
04/26/2024 19-517600	S	- 2,428.530	1.0000		2,429	2,429	
04/26/2024 19-521081	S	- 3,735,343.990	1.0000		3,735,344	3,735,344	
05/14/2024 19-517601	S	- 96,563.820	1.0000		96,564	96,564	
05/14/2024 19-517609	S	- 77,886.260	1.0000		77,886	77,886	
05/28/2024 19-517600	S	- 2,442.770	1.0000		2,443	2,443	
05/31/2024 19-521081	S	- 3,771,898.690	1.0000		3,771,899	3,771,899	
06/26/2024 19-517600	S	- 2,484.810	1.0000		2,485	2,485	
06/26/2024 19-521081	S	- 3,773,880.450	1.0000		3,773,880	3,773,880	
07/03/2024 19-517611	S	- 878,134.860	1.0000		878,135	878,135	

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07/26/2024 19-517600	S	- 2,495.350	1.0000		2,495	2,495	
07/26/2024 19-517601	S	- 94,627.020	1.0000		94,627	94,627	
07/26/2024 19-521081	S	- 3,763,688.440	1.0000		3,763,688	3,763,688	
07/29/2024 19-517608	S	- 8,196,422.020	1.0000		8,196,422	8,196,422	
07/29/2024 19-517609	S	- 73,680.920	1.0000		73,681	73,681	
08/22/2024 19-521081	S	- 7,969,897.780	1.0000		7,969,898	7,969,898	
08/26/2024 19-517600	S	- 2,518.220	1.0000		2,518	2,518	
08/26/2024 19-521081	S	- 1,942.340	1.0000		1,942	1,942	
08/29/2024 19-521081	S	- 1,500,000.000	1.0000		1,500,000	1,500,000	
09/04/2024 19-521081	S	- 774,725.110	1.0000		774,725	774,725	
09/26/2024 19-517600	S	- 2,540.920	1.0000		2,541	2,541	
09/30/2024 19-521081	S	- 3,771,898.690	1.0000		3,771,899	3,771,899	
10/01/2024 19-521081	S	- 4,487,662.500	1.0000		4,487,663	4,487,663	
10/02/2024 19-521081	S	- 246,330.000	1.0000		246,330	246,330	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/28/2024 19-517600	S	- 2,559.680	1.0000		2,560	2,560	
10/29/2024 19-521081	S	- 3,761,319.190	1.0000		3,761,319	3,761,319	
11/04/2024 19-521081	S	- 9,282,236.610	1.0000		9,282,237	9,282,237	
11/25/2024 19-521081	S	- 3,771,898.690	1.0000		3,771,899	3,771,899	
11/26/2024 19-517600	S	- 2,553.980	1.0000		2,554	2,554	
11/26/2024 19-521081	S	- 1,896.050	1.0000		1,896	1,896	
12/04/2024 19-521081	S	- 9,484,747.750	1.0000		9,484,748	9,484,748	
12/18/2024 19-521081	S	- 6,000,000.000	1.0000		6,000,000	6,000,000	
12/19/2024 19-517608	S	- 3,000,000.000	1.0000		3,000,000	3,000,000	
12/19/2024 19-517611	S	- 3,000,000.000	1.0000		3,000,000	3,000,000	
12/23/2024 19-517603	S	- 6,000,000.000	1.0000		6,000,000	6,000,000	
12/23/2024 19-521081	S	- 3,771,898.690	1.0000		3,771,899	3,771,899	
12/24/2024 19-517617	S	- 1,000,000.000	1.0000		1,000,000	1,000,000	
12/26/2024 19-517600	S	- 2,542.930	1.0000		2,543	2,543	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/26/2024 19-521081	S	- 1,856.190	1.0000		1,856	1,856	
Total For Sells				0	188,191,838	188,191,838	0
Total First Am Govt Ob Fd Cl Z				0	364,397,088	364,397,088	0
Issue: 9SPMTJE24 - Intech U.S. Adaptive Volatility Cl B							
01/09/2024 19-517606	S	- 2,119,738.135	14.3501		30,418,506 *	21,197,381	9,221,125
Total For Sells				0	30,418,506	21,197,381	9,221,125
Issue: 9SPMTJ3C4 - Blackrock Equity Indx Non-Lend Fd							
01/31/2024 19-517603	B	352,805.967	86.2188		- 30,418,506 *	30,418,506	
Total For Buys				0	30,418,506	30,418,506	0
12/31/2024 19-517603	S	- 54,266.077	110.5663		6,000,000	2,993,123	3,006,877
Total For Sells				0	6,000,000	2,993,123	3,006,877
Total Blackrock Equity Indx Non-Lend Fd				0	36,418,506	33,411,629	3,006,877
GRAND TOTAL				0	431,234,100	419,006,098	12,228,002

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE							
Broker: Direct From Issuer							
01/09/2024 19-517606	S	Issue: 9SPMTJE24 - Intech U.S. Adaptive Volatility CI B - 2,119,738.135	14.3501		30,418,506 *	21,197,381	9,221,125
01/31/2024 19-517603	B	Issue: 9SPMTJ3C4 - Blackrock Equity Indx Non-Lend Fd 352,805.967	86.2188		- 30,418,506 *	30,418,506	
01/31/2024 19-517609	S	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) - 8,258.181	10.0701		83,161	63,305	19,856
01/31/2024 19-517609	S	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) - 6,121.257	10.0701		61,642	46,924	14,718
01/31/2024 19-517610	S	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP - 18,980.460	.8403		15,949	8,297	7,652
01/31/2024 19-517610	B	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP 12,891.250	.8026		- 10,346	10,346	
01/31/2024 19-517610	S	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP - 31,794.080	.8403		26,716	14,391	12,325
02/29/2024 19-517611	B	Issue: 543497861 - Ls Core Plus Fixed Income Class B 50,136.638	16.4700		- 825,750	825,750	
03/20/2024 19-517611	B	Issue: 543497861 - Ls Core Plus Fixed Income Class B 30,521.671	16.4800		- 502,997	502,997	
03/27/2024 19-517611	B	Issue: 543497861 - Ls Core Plus Fixed Income Class B 150,602.410	16.6000		- 2,500,000	2,500,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/31/2024 19-517601	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr B	33.350	1.0000		- 33	33	
03/31/2024 19-517601	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr B	171.160	1.0000		- 171	171	
03/31/2024 19-517601	Issue: 97MSCGG48 - Asb Allegiance Real Estate Fund S	- 31.258	1,653.9713		51,700	36,018	15,682
04/04/2024 19-517616	Issue: 97MSCGTR3 - Wcm Focused Intl Growth Fund, L.P. S	- 2,500,000.000	1.0000		2,500,000	2,500,000	
04/30/2024 19-517609	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) S	- 6,013.986	9.3093		55,986	46,468	9,518
04/30/2024 19-517609	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) S	- 8,290.821	9.3093		77,182	64,060	13,122
04/30/2024 19-517610	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP B	31,794.080	.8403		- 26,716	26,716	
04/30/2024 19-517610	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP S	- 18,939.650	.8419		15,945	9,072	6,873
04/30/2024 19-517610	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP S	- 44,607.160	.8419		37,553	21,366	16,188
04/30/2024 19-517611	Issue: 543497861 - Ls Core Plus Fixed Income Class B B	241,985.109	16.2900		- 3,941,937	3,941,937	
06/30/2024 19-517601	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr B	127.900	1.0000		- 128	128	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/30/2024 19-517601	B	3,539.600	1.0000		- 3,540	3,540	
06/30/2024 19-517601	S	- 96.206	1,541.1142		148,264	110,856	37,408
07/31/2024 19-517608	B	283,515.117	28.9100		- 8,196,422	8,196,422	
07/31/2024 19-517609	S	- 8,057.634	9.0760		73,131	62,110	11,021
07/31/2024 19-517609	S	- 5,530.178	9.0760		50,192	42,628	7,564
07/31/2024 19-517610	B	44,607.160	.8419		- 37,553	37,553	
07/31/2024 19-517610	S	- 18,898.930	.8488		16,042	9,087	6,955
07/31/2024 19-517610	S	- 50,685.980	.8488		43,024	24,371	18,654
07/31/2024 19-517611	B	52,772.528	16.6400		- 878,135	878,135	
09/30/2024 19-517601	B	80.090	1.0000		- 80	80	
09/30/2024 19-517601	S	- 4,100.480	1.0000		4,100	4,100	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/30/2024 19-517601	S	Issue: 97MSCGG48 - Asb Allegiance Real Estate Fund - 94.669	1,421.3156		134,555	109,086	25,469
10/31/2024 19-517609	S	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) - 5,116.800	9.0758		46,439	39,541	6,898
10/31/2024 19-517610	B	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP 50,685.980	.8488		- 43,024	43,024	
10/31/2024 19-517610	S	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP - 17,981.170	.8692		15,629	8,684	6,945
10/31/2024 19-517610	S	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP - 57,572.860	.8692		50,040	27,804	22,236
12/19/2024 19-517611	B	Issue: 520JXW913 - Pending Cash Held For Purchase 3,000,000.000	1.0000		- 3,000,000	3,000,000	
12/23/2024 19-517616	B	Issue: 97MSCGTR3 - Wcm Focused Intl Growth Fund, L.P. 5,000,000.000	1.0000		- 5,000,000	5,000,000	
12/31/2024 19-517601	B	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr 18.350	1.0000		- 18	18	
12/31/2024 19-517601	S	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr - 296.870	1.0000		297	297	
12/31/2024 19-517601	S	Issue: 97MSCGG48 - Asb Allegiance Real Estate Fund - 30.842	1,407.1949		43,400	35,538	7,862
12/31/2024 19-517603	S	Issue: 9SPMTJ3C4 - Blackrock Equity Indx Non-Lend Fd - 54,266.077	110.5663		6,000,000	2,993,123	3,006,877

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/31/2024	Issue: 97MSCGFF4 - Invesco Balanced-Risk Allocation Tr B	103,842.160	28.8900		- 3,000,000	3,000,000	
19-517608							
Total For Direct From Issuer				0	98,354,809	85,859,863	12,494,948
GRAND TOTAL				0	98,354,809	85,859,863	12,494,948

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Account Number: 19-521080
WESTERN STATES OFFICE AND
PROFESSIONAL EMPLOYEES PENSION FUND
- VANGUARD SMALL-CAP INDEX FD VSCIX

This statement is for the period from January 1, 2024 to December 31, 2024

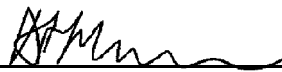
Questions?

If you have any questions regarding your account or this statement, please contact your Account Manager.

Account Manager:
ISAAC PEMBERTON
555 SOUTHWEST OAK ST, PL-6
PORTLAND OR 97204
Phone: 503-464-3792
E-mail: ISAAC.PEMBERTON@USBANK.COM

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WESTERN STATES OFFICE & PROF. PLAN
C/O WM. C. EARHART CO.
ATTN: AMY CORNELL
12029 NE GLENN WIDING DR.
PORTLAND, OR 97220

U.S. Bank National Association hereby certifies that the attached statement, furnished pursuant to 29 CFR 2520.103-5(c), is complete and accurate. However, assets marked with *** are excluded from that certification.

By: 
Authorized Signature

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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					11,689,293.11		
COMPARATIVE VALUE (5%)					584,464.65		
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
Issue: 31846V567 - First Am Govt Ob Fd Cl Z							
01/03/2024	B	1,249,895.410	1.0000		- 1,249,895 *	1,249,895	
01/05/2024	S	- 1,249,895.410	1.0000		1,249,895 *	1,249,895	
05/14/2024	B	1,619,551.420	1.0000		- 1,619,551 *	1,619,551	
05/16/2024	S	- 1,619,551.420	1.0000		1,619,551 *	1,619,551	
07/31/2024	B	815,227.790	1.0000		- 815,228 *	815,228	
Issue: 922908876 - Vanguard Small Cap Index Ins #857							
01/04/2024	B	12,641.807	98.8700		- 1,249,895 *	1,249,895	
05/15/2024	B	14,892.427	108.7500		- 1,619,551 *	1,619,551	
GRAND TOTAL				0	9,423,566	9,423,566	0

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							
01/03/2024	B	74.120	1.0000		- 74	74	
01/03/2024	B	1,249,895.410	1.0000		- 1,249,895 *	1,249,895	
02/02/2024	B	360.780	1.0000		- 361	361	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/04/2024	B	3.900	1.0000		- 4	4	
04/02/2024	B	4.230	1.0000		- 4	4	
05/02/2024	B	4.110	1.0000		- 4	4	
05/14/2024	B	1,619,551.420	1.0000		- 1,619,551 *	1,619,551	
06/04/2024	B	464.030	1.0000		- 464	464	
06/05/2024	B	438,166.210	1.0000		- 438,166	438,166	
07/02/2024	B	68.100	1.0000		- 68	68	
07/29/2024	B	73,680.920	1.0000		- 73,681	73,681	
07/31/2024	B	815,227.790	1.0000		- 815,228 *	815,228	
08/02/2024	B	133.070	1.0000		- 133	133	
09/04/2024	B	3,263.540	1.0000		- 3,264	3,264	
10/02/2024	B	3,071.120	1.0000		- 3,071	3,071	
11/04/2024	B	3,020.540	1.0000		- 3,021	3,021	
12/03/2024	B	2,826.310	1.0000		- 2,826	2,826	
12/20/2024	B	3.400	1.0000		- 3	3	
Total For Buys				0	4,209,818	4,209,818	0
01/05/2024	S	- 1,249,895.410	1.0000		1,249,895 *	1,249,895	
05/16/2024	S	- 1,619,551.420	1.0000		1,619,551 *	1,619,551	
06/06/2024	S	- 438,166.210	1.0000		438,166	438,166	
07/30/2024	S	- 73,680.920	1.0000		73,681	73,681	
08/01/2024	S	- 73,680.920	1.0000		73,681	73,681	

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 ACCOUNT 19-521080

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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
Total For Sells				0	3,454,974	3,454,974	0
Total First Am Govt Ob Fd Cl Z				0	7,664,792	7,664,792	0
Issue: 922908876 - Vanguard Small Cap Index Ins #857							
01/04/2024	B	12,641.807	98.8700		- 1,249,895 *	1,249,895	
05/15/2024	B	14,892.427	108.7500		- 1,619,551 *	1,619,551	
06/05/2024	B	4,143.808	105.7400		- 438,166	438,166	
07/29/2024	B	665.110	110.7800		- 73,681	73,681	
07/31/2024	B	659.691	111.6900		- 73,681	73,681	
Total For Buys				0	3,454,974	3,454,974	0
03/22/2024	R	382.817	107.3500		- 41,095	41,095	
06/28/2024	R	566.855	104.5900		- 59,287	59,287	
09/27/2024	R	440.654	113.5700		- 50,045	50,045	
12/23/2024	R	554.247	115.9000		- 64,237	64,237	
Total For Reinvestments				0	214,664	214,664	0
Total Vanguard Small Cap Index Ins #857				0	3,669,638	3,669,638	0
GRAND TOTAL				0	11,334,430	11,334,430	0

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ACCOUNT 19-521080

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
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CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE
NO TRANSACTIONS QUALIFIED FOR THIS SECTION

Attachment to: 2024 Schedule MB (Form 5500), Line 6
 Plan Name: Western States Office & Professional Employees Pension Fund
 Employer ID: 94-6076144
 Plan Number: 001

Schedule MB, Line 6 - Summary of Plan Provisions

The Western States Office & Professional Employees Plan became effective 1959 as a result of collective bargaining between the contributing Employers and the Union. The Plan was last restated as of January 1, 2017, and last amended effective November 1, 2022. The principal provisions of the Plan as of January 1, 2024 are summarized below.

NORMAL RETIREMENT	
Eligibility	Age 65 and vested. Special eligibility if age 65 with 2 years of Vesting Credit (one immediately prior to retirement) and at least a \$10.00 Total Service Benefit.
Monthly Benefit	<p>Service after 2009: 0.75% of Benefit Accruing Employer Contributions.</p> <p>2004 - 2009: 1.8% of Employer Contributions.</p> <p>2003 Service: 2.2% of Employer Contributions up to \$6,240, plus 1.8% of excess.</p> <p>2001 - 2002 Service: 3.2% of Employer Contributions up to \$6,240 each year; plus 1.8% of excess.</p> <p>1997 - 2000 Service: 3.65% of Employer Contributions up to \$6,240 each year, plus 1.8% of excess.</p> <p>Prior to 1997: 3.65% of Employer Contributions.</p> <p>Past Service: \$8.20 per year of past service (maximum 15 years).</p>
EARLY RETIREMENT	
Eligibility	Age 55 and vested.
Monthly Benefit	Normal Retirement Benefit actuarially reduced from age 62 for benefits earned before January 1, 2010 and from age 65 for benefits earned on or after January 1, 2010.
POSTPONED RETIREMENT	
Eligibility	After Normal Retirement Age.
Monthly Benefit	<p>Normal Retirement Benefit increased 6% per year (½% per month) past age 62 for benefits earned before January 1, 2010 and past age 65 for benefits earned on or after January 1, 2010.</p> <p>Effective for annuity starting dates on or after September 1, 2015, participants who continue working for a contributing employer will receive <u>the greater of (a) or (b)</u> below:</p> <p>(a) Normal Retirement Benefit increased ½ of 1% for each full month retirement is postponed.</p> <p>(b) Accrued benefit as of the participant's postponed retirement date.</p>

Attachment to: 2024 Schedule MB (Form 5500), Line 6
 Plan Name: Western States Office & Professional Employees Pension Fund
 Employer ID: 94-6076144
 Plan Number: 001

Schedule MB, Line 6 – Summary of Plan Provisions (Continued)

DISABILITY RETIREMENT (Effective January 1, 2010)	
Eligibility	Vested with at least 200 hours in year prior to onset of Total and Permanent Disability.
Monthly Benefit	50% of Normal Retirement Benefit payable until age 55.
PRE-RETIREMENT DEATH BENEFIT (Effective January 1, 2010)	
Eligibility	Vested at time of death.
Monthly Benefit	Married: 50% Spousal Joint and Survivor Annuity (reduced for Early Retirement and for joint lives). All Others: Lump sum payment of \$500 per year of service (maximum of \$5,000 total).
FORMS OF ANNUITY PAYMENTS	
Normal Form	For Married Participants: An actuarially reduced benefit payable as a 50% Spousal Joint and Survivor Annuity. For Unmarried Participants: A life annuity.
Optional Forms	Straight Life Annuity 50%, 66-2/3% or 100% Spousal Joint and Survivor Annuity 50%, 66-2/3% or 100% Spousal Joint and Survivor Annuity with Pop-up 50%, 66-2/3% or 100% Non-Spousal Joint and Survivor Annuity Lump Sum if present value of accrued benefit ≤ \$5,000
OTHER	
Vesting Service	A Participant will receive one year of Vesting Credit if 200 or more hours are worked in a plan year.
Break in Service Rules	A one-year break in service is incurred if a Participant works less than 200 hours in a plan year.
CHANGES SINCE PRIOR VALUATION	
	The approval of the SFA application and receipt of SFA funds triggered lump sum retroactive payments payable to participants in pay status who had their benefit suspended under MPRA. No other changes to Plan provisions have been made since the prior valuation as of January 1, 2023.

Western States Office & Professional Employees Pension Fund

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

December 31, 2024

EIN: 94-6076144

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Mutual Fund				
Causeway Internatl Value Ins	Mutual Fund	\$ 28,222,733	\$ 33,531,556	
Vanguard Small Cap Index Ins #857	Mutual Fund	15,306,475	17,048,709	
Total mutual fund		<u>43,529,208</u>	<u>50,580,265</u>	
Money market mutual fund				
First Am Govt Ob Fd Cl Z	Money Market Mutual Fund	4,527,853	4,527,852	
First Am Govt Ob Fd Cl Z	Money Market Mutual Fund	755,368	755,368	
Total money market mutual fund		<u>5,283,221</u>	<u>5,283,220</u>	
U.S. government securities				
U S Treasury Nt	3.000% 9/30/25 9128285C0	248,394	251,686	
Corporate bonds				
Aflac Inc	1.125% 3/15/26	1,342,672	1,436,552	
At T Inc	4.100% 2/15/28	265,486	277,840	
At T Inc	2.950% 7/15/26	325,893	342,085	
Abbott Laboratories	2.950% 3/15/25	2,445,644	2,483,403	
Abbvie Inc	3.200% 5/14/26	1,112,877	1,126,595	
Air Lease	3.250% 10/01/29	401,659	434,757	
Air Lease	3.000% 2/01/30	330,532	362,019	
Alexandria	4.500% 7/30/29	438,011	460,393	
Alexandria	3.950% 1/15/27	300,371	314,800	
Alphabet Inc	1.998% 8/15/26	2,050,082	2,084,224	
Alphabet Inc	0.450% 8/15/25	330,818	342,625	
Altria Group	4.800% 2/14/29	737,859	763,786	
American Express Co	2.550% 3/04/27	1,856,436	1,971,225	
American Intl	4.200% 4/01/28	238,341	248,140	
American Tower Corp	1.500% 1/31/28	741,185	807,657	
Ameriprise	5.700% 12/15/28	1,848,347	1,816,419	
Amgen Inc	2.600% 8/19/26	461,982	484,567	
Amgen Inc	2.200% 2/21/27	280,154	295,835	
Appalachian	3.400% 6/01/25 037735CU9	1,107,378	1,147,053	
Apple Inc	3.250% 2/23/26	2,434,415	2,462,934	
Apple Inc	1.125% 5/11/25	1,908,796	1,971,199	
Applied Materials	3.300% 4/01/27	1,771,112	1,780,009	
Atlantic City	4.000% 10/15/28	332,191	345,320	

Western States Office & Professional Employees Pension Fund

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

December 31, 2024

EIN: 94-6076144

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Corporate bonds (continued)				
Avalonbay Mtn	2.900% 10/15/26	\$ 1,128,143	\$ 1,183,650	
Avalonbay	3.300% 6/01/29	706,116	746,458	
Baker Hughes	3.138% 11/07/29	1,831,784	1,944,951	
Bank Of America Mtn	3.500% 4/19/26	1,832,155	1,911,036	
Bank Of Ny	3.850% 4/28/28	865,047	865,260	
Bank Of Ny Mtn	2.050% 1/26/27	716,094	762,824	
Bank Of America Na	5.526% 8/18/26	615,812	627,171	
Baxter Internationa	2.600% 8/15/26	742,998	783,953	
Blackstone Hldgs	5.900% 11/03/27	1,820,891	1,870,213	
Bristol Myers Squibb	3.400% 7/26/29	1,822,432	1,816,044	
Broadcom Inc	4.750% 4/15/29	761,115	798,597	
Cigna Corp	4.375% 10/15/28	510,263	506,805	
Cigna Corp	2.400% 3/15/30	221,760	222,283	
Capital One	3.800% 1/31/28	737,151	786,662	
Cargill Inc	3.625% 4/22/27	653,548	676,703	
Cargill Inc	4.500% 6/24/26	1,184,479	1,211,182	
Caterpillar Finl Mtn	4.900% 1/17/25	1,612,910	1,625,098	
Centerpoint Energy	5.250% 3/01/28	1,854,119	1,895,000	
Charter	2.250% 1/15/29	741,475	756,524	
Citigroup Inc	3.700% 1/12/26	502,719	522,725	
Citigroup Inc	3.200% 10/21/26	1,334,371	1,405,248	
Conagra Brands Inc	1.375% 11/01/27	737,282	799,825	
Constellation Brands	3.700% 12/06/26	736,047	766,607	
Corebridge Finl Inc	3.850% 4/05/29	727,507	771,567	
Cox Communications	3.500% 8/15/27	740,283	783,108	
Crown Castle	3.100% 11/15/29	731,739	781,535	
D R Horton	1.300% 10/15/26	739,125	794,086	
Danaher Corp	3.350% 9/15/25	966,042	998,485	
John Deere	4.950% 7/14/28	1,852,138	1,833,488	
Digital Rlty	5.500% 1/15/28	734,095	761,089	
Walt Disney	1.850% 7/30/26	652,231	689,330	
Disney Walt	3.350% 3/24/25	689,635	710,996	
Dollar Gen Corp Sr	5.200% 7/05/28	731,171	755,613	
Duke Energy	2.450% 8/15/29	1,851,525	1,965,255	
Eog Resources	4.150% 1/15/26	1,847,470	1,892,490	
Erp Operating	2.500% 2/15/30	513,459	549,903	
Ebay Inc	5.950% 11/22/27	729,545	745,970	
Ecolab Inc Nt	1.650% 2/01/27	1,858,035	1,974,517	
Energy Transfer	5.250% 4/15/29	726,023	757,688	
Enterprise Products	3.950% 2/15/27	741,000	768,117	
Enterprise Products	4.150% 10/16/28	520,726	516,315	
Enterprise Products	3.125% 7/31/29	332,228	332,196	
Enterprise Products	2.800% 1/31/30	229,230	229,621	
Essex Portfolio L P	1.700% 3/01/28	742,590	802,921	

Western States Office & Professional Employees Pension Fund

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

December 31, 2024

EIN: 94-6076144

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Corporate bonds (continued)				
Exelon Corp	2.750% 3/15/27	\$ 743,464	\$ 784,225	
Expedia Group	3.250% 2/15/30	326,404	354,079	
Expedia Group	4.625% 8/01/27	411,066	429,246	
Meta Platforms Inc	3.500% 8/15/27	1,821,296	1,833,940	
Federal Realty Op LP	5.375% 5/01/28	618,402	642,424	
Fifth Third Bank	3.950% 7/28/25	601,674	623,070	
Fifth Third Bancorp	2.550% 5/05/27	735,025	792,883	
Fox Corp	4.709% 1/25/29	736,642	768,477	
Georgia Power	3.250% 3/30/27	731,562	768,707	
Gilead Sciences Inc	3.500% 2/01/25	286,292	294,599	
Gilead Sciences Inc	2.950% 3/01/27	447,726	453,209	
Global Payments Inc	3.200% 8/15/29	739,573	793,239	
Goldman Sachs	2.600% 2/07/30	1,839,378	1,980,626	
Ww Grainger	1.850% 2/15/25	1,840,228	1,929,764	
Gulf Power Co	3.300% 5/30/27	1,719,213	1,794,112	
Hershey Company	4.250% 5/04/28	1,842,509	1,827,436	
High Street	4.111% 2/15/28	742,285	776,860	
Home Depot	2.125% 9/15/26	239,507	244,366	
Home Depot	4.900% 4/15/29	1,601,740	1,580,868	
Intel Corp	3.700% 7/29/25	1,850,464	1,900,145	
Intercontinental	4.350% 6/15/29	1,834,408	1,909,812	
IBM Corp	7.000% 10/30/25	361,105	357,823	
International	4.150% 7/27/27	1,487,407	1,540,052	
Interpublic Group	4.650% 10/01/28	330,895	347,883	
Intuit Inc	5.125% 9/15/28	1,819,769	1,800,557	
Jpmorgan Chase Co	3.125% 1/23/25	1,853,197	1,917,177	
Johnson Johnson	2.450% 3/01/26	1,727,195	1,755,823	
Johnson Johnson Sr	0.550% 9/01/25	1,954,243	2,024,183	
Jp Morgan Chase Mtn	5.110% 12/08/26	617,222	615,413	
Kenvue Inc	5.500% 3/22/25	1,001,641	1,005,737	
Kenvue Inc	5.350% 3/22/26	860,558	870,983	
Kimberly Clark	3.100% 3/26/30	1,837,045	1,834,010	
Lam Research	3.800% 3/15/25	341,723	350,354	
Lowes Cos Inc	3.375% 9/15/25	743,729	770,625	
Mplx LP	4.800% 2/15/29	740,041	773,183	
Marsh McLennan Cos	4.375% 3/15/29	1,823,863	1,806,954	
Massmutual	5.050% 6/14/28	2,443,025	2,520,050	
Mastercard	3.300% 3/26/27	1,832,424	1,842,228	
McDonalds Corp Mtn	3.700% 1/30/26	727,316	733,273	
Merck Co Inc	2.750% 2/10/25	919,760	937,216	
Merck Co Inc	1.700% 6/10/27	920,580	938,498	
Met Life Glob	3.050% 6/17/29	2,457,115	2,613,279	
Microsoft Corp	2.700% 2/12/25	1,763,460	1,796,256	
Microsoft Corp	3.125% 11/03/25	343,366	347,336	

Western States Office & Professional Employees Pension Fund

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

December 31, 2024

EIN: 94-6076144

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Corporate bonds (continued)				
Moodys Corp Sr Glbg	3.750% 3/24/25	\$ 731,027	\$ 751,102	
Morgan Stanley Bk	4.754% 4/21/26	607,413	621,664	
Morgan Stanley Mtn	3.625% 1/20/27	1,849,696	1,943,905	
National Rural Mtn	5.450% 10/30/25	601,266	606,346	
National Rural Util	3.050% 4/25/27	733,832	767,177	
National Rural Util	3.900% 11/01/28	497,800	515,609	
National Secs	5.100% 11/21/27	2,440,692	2,505,346	
Netflix Inc	5.375% 11/15/29	732,083	762,399	
New York Life	4.900% 6/13/28	1,467,923	1,513,797	
Nextera Energy Cap	6.051% 3/01/25	742,052	742,314	
Nike Inc	2.750% 3/27/27	739,629	748,072	
Nike Inc	2.850% 3/27/30	1,064,672	1,057,358	
Northern Tr	4.000% 5/10/27	1,620,362	1,687,496	
Northwestern	4.350% 9/15/27	2,807,856	2,902,475	
Nucor Corp Sr	2.000% 6/01/25	238,552	250,901	
Nucor Corp	3.950% 5/23/25	1,601,449	1,646,003	
Oklahoma G E	3.800% 8/15/28	1,850,899	1,927,285	
Omnicom Group	3.600% 4/15/26	731,987	760,221	
Oncor Electric	5.750% 3/15/29	1,857,751	1,895,415	
Oneok Inc	3.400% 9/01/29	742,075	794,032	
Pnc Financial	3.450% 4/23/29	362,691	388,921	
Pnc Financial	2.550% 1/22/30	1,469,148	1,599,360	
Paccar Financial Mtn	4.950% 8/10/28	1,816,988	1,786,457	
Packing Corp	3.000% 12/15/29	388,660	413,807	
Paypal Holdings Inc	2.650% 10/01/26	1,835,563	1,928,443	
Pepsico Inc	3.600% 2/18/28	1,829,306	1,823,663	
Pfizer Inc	2.750% 6/03/26	961,581	977,126	
Pfizer Inc Sr	0.800% 5/28/25	886,117	918,650	
Philip Morris	3.375% 8/15/29	1,592,798	1,695,418	
Philip Morris	5.625% 11/17/29	251,861	261,625	
Phillips 66	3.150% 12/15/29	734,784	778,099	
Pioneer Nat	5.100% 3/29/26	726,771	741,071	
Booking Holdings Inc	3.600% 6/01/26	1,840,259	1,908,858	
Prcoa Global	5.550% 8/28/26	2,474,000	2,511,234	
Principal Financial	3.400% 5/15/25	243,639	252,720	
Principal Financial	3.100% 11/15/26	452,628	474,873	
Principal Financial	3.700% 5/15/29	406,144	429,514	
Procter Gamble Co	4.100% 1/26/26	1,245,758	1,247,410	
Prologis L P	2.875% 11/15/29	1,799,479	1,918,825	
Public Service Mtn	2.450% 1/15/30	1,049,087	1,119,129	
Public Storage Gbl	5.125% 1/15/29	1,216,376	1,249,832	
Qualcomm Inc	3.450% 5/20/25	841,857	852,473	
Qualcomm Inc	1.300% 5/20/28	1,003,459	1,019,957	
Rtx Corporation	3.500% 3/15/27	742,525	777,386	

Western States Office & Professional Employees Pension Fund

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

December 31, 2024

EIN: 94-6076144

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Corporate bonds (continued)				
Realty Income		4.700% 12/15/28	\$ 1,819,812	\$ 1,897,446
Ross Stores		4.600% 4/15/25	728,681	743,070
Ryder Sys Inc		5.250% 6/01/28	729,413	757,778
S P Global		4.250% 5/01/29	1,625,743	1,683,207
Charles Schwab Corp		3.250% 5/22/29	263,056	282,043
Schwab Charles Corp		2.000% 3/20/28	1,591,044	1,722,042
Simon Property LP		2.450% 9/13/29	1,663,291	1,799,319
Southwestern		4.100% 9/15/28	741,904	776,224
Starbucks Corp		3.500% 3/01/28	733,303	734,972
State Str Corp		5.272% 8/03/26	1,816,578	1,843,049
Stryker Corporation		4.850% 12/08/28	738,249	731,920
Tele Communications		7.875% 2/15/26	525,198	518,660
T C I Communications		7.125% 2/15/28	1,320,547	1,328,739
Target Corp		2.250% 4/15/25	1,456,185	1,488,885
Target Corp		1.950% 1/15/27	385,311	391,981
Tennessee Gas Pipeline		7% 10/15/28	717,546	736,714
3M Company		2.000% 2/14/25	240,551	253,129
3M Co ST Nt		2.650% 4/15/25	497,690	520,500
Transcont Gas Pipe		4.000% 3/15/28	699,624	729,536
Truist Bank		1.500% 3/10/25	1,369,540	1,460,695
Truist Finl Corp Mtn		1.125% 8/03/27	490,951	535,562
Udr Inc Mtn		3.200% 1/15/30	559,912	596,782
Union Electric Co		2.950% 6/15/27	1,841,517	1,929,648
Union Pacific Corp		3.250% 8/15/25	1,855,274	1,916,454
United Parcel		3.050% 11/15/27	1,837,093	1,849,156
US Bancorp		3.900% 4/26/28	1,824,499	1,920,342
Unitedhealth Group		2.875% 8/15/29	1,832,684	1,828,349
Valero Energy		4.500% 3/15/28	742,247	769,918
Verizon		3.000% 3/22/27	743,638	783,418
Visa Inc		3.150% 12/14/25	1,630,153	1,649,068
Wec Energy Group Inc		4.750% 1/09/26	737,412	754,400
Wells Fargo		5.450% 8/07/26	616,292	627,347
Wells Fargo		4.150% 1/24/29	1,844,463	1,940,979
Western Gas Partners		4.750% 8/15/28	739,269	777,902
Total corporate obligations			<u>202,791,450</u>	<u>209,392,523</u>

Western States Office & Professional Employees Pension Fund

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

December 31, 2024

EIN: 94-6076144

Plan: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Common Collective Trusts				
JPMCB Special Situation Property Fund	Common Collective Trust	\$ 9,729,962	\$ 11,343,735	
LS CIT Core Plus Fixed Income Trust	Common Collective Trust	59,027,927	69,023,913	
BlackRock Index Non-Lendable Fund	Common Collective Trust	36,877,135	71,895,353	
Invesco Balanced-Risk Allocation Trust	Common Collective Trust	47,307,940	66,050,995	
ASB Allegiance Real Estate Fund	Common Collective Trust	14,502,526	17,717,477	
Total common collective trusts		<u>167,445,490</u>	<u>236,031,473</u>	
Limited partnerships				
IFM Global Infrastructure LP	Limited Partnership	14,107,513	14,107,512	
IIF ERISA LP	Limited Partnership	4,199,539	7,558,013	
WCM Focused Intl Growth Fund LP	Limited Partnership	30,925,778	30,925,777	
Total limited partnership		<u>49,232,830</u>	<u>52,591,302</u>	
Total investments		<u>\$ 468,530,593</u>	<u>\$ 554,130,469</u>	

Attachment to: 2024 Schedule MB (Form 5500), Line 8b(2)
Plan Name: Western States Office & Professional Employees Pension Fund
Employer ID: 94-6076144
Plan Number: 001

Schedule MB, Line 8b(2) - Schedule of Active Participant Data

DISTRIBUTION OF ACTIVE PARTICIPANTS BY AGE AND CREDITED SERVICE (FOR 2024 SCHEDULE MB)

Age Group	Years Of Credited Service										Total
	< 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	
	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	
Under 25	0	13	0	0	0	0	0	0	0	0	13
25 - 29	0	43	5	0	0	0	0	0	0	0	48
30 - 34	0	39	8	0	0	0	0	0	0	0	47
35 - 39	0	29	14	4	5	0	0	0	0	0	52
40 - 44	0	20	10	5	9	2	0	0	0	0	46
45 - 49	0	21	16	7	8	4	2	0	0	0	58
50 - 54	0	15	9	5	5	9	6	0	2	0	51
55 - 59	0	10	19	7	4	6	4	2	4	1	57
60 - 64	0	11	6	3	9	8	7	3	5	2	54
65 - 69	0	1	4	1	2	1	4	7	0	1	21
70 and Over	0	0	0	2	3	0	3	2	0	1	11
Unknown	0	0	0	0	0	0	0	0	0	0	0
Total	0	202	91	34	45	30	26	14	11	5	458

Attachment to: 2024 Schedule MB (Form 5500), Line 4b
Plan Name: Western States Office & Professional Employees Pension Fund
Employer ID: 94-6076144
Plan Number: 001



Rael & Letson
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**ACTUARIAL CERTIFICATION REQUIRED UNDER
INTERNAL REVENUE CODE SECTION 432(b)**

***Western States Office and Professional Employees Pension Fund
Plan Year Beginning January 1, 2024***

To: Secretary of the Treasury
Board of Trustees of the Western States Office and Professional
Employees Pension Fund

From: Paul L. Graf, Plan Actuary

Date: April 1, 2024

Re: Western States Office and Professional Employees Pension Fund
EIN = 94-6076144; PN = 001
Plan Sponsor: Board of Trustees, Western States Office and Professional
Employees Pension Fund
5331 S Macadam Avenue, Suite 258
Portland, Oregon 97239
(503) 222-7694

The following certifies that, in accordance with Internal Revenue Code Section 432(b), the Western States Office and Professional Employees Pension Fund ("the Plan"), as of the beginning of its 2024 Plan Year:

is **not** in critical and declining status
is in critical status
is **not** in endangered (or seriously endangered) status

As of January 1, 2024, the projections used for this certification estimate the Plan's funded percentage to be 70.0%. The Plan is no longer projected to be insolvent due to receiving Special Financial Assistance ("SFA") in May 2023. Accordingly, the Plan is in critical status for the 2024 Plan Year based on the criteria for plans receiving SFA as outlined in Section 4262.17 of ERISA.

We understand your plans.®

Attachment to: 2024 Schedule MB (Form 5500), Line 4b
Plan Name: Western States Office & Professional Employees Pension Fund
Employer ID: 94-6076144
Plan Number: 001

Rael & Letson

The basis for this certification is as follows:

1. The projected present value of Plan liabilities as of the beginning of the 2024 Plan Year is based on the actuarial valuation as of January 1, 2023, and assumes no future liability gains or losses. The data, methodology, plan provisions and assumptions utilized in the projection are those used for the January 1, 2023 actuarial valuation (except where noted otherwise in this document). The methods and assumptions are outlined in Exhibit I.
2. An actuarial projection of the Actuarial Value of Assets is based on the preliminary 2023 investment return, as provided by the investment consultant, unaudited financial statements as of December 31, 2023, as provided by the Administrator, and assumes no investment gains or losses on market values after that date. The 2023 cash flow components provided by the Administrator and the 2023 estimated Market Value return are shown below. The 2023 benefit payments include lump sum make-up payments as a result of the Plan receiving SFA in May 2023.
 - a. 2023 Non-SFA Estimated Return (net of investment expenses) 7.35%
 - b. 2023 Employer Contributions and Withdrawal
Liability Payments 10,226,760
 - c. 2023 Benefit Payments 73,385,671
 - d. 2023 Operating Expenses 1,506,526

As of December 31, 2023, the market value of SFA assets is \$253,990,006.

The assumptions and methodology utilized in the projection are those used for the January 1, 2023 actuarial valuation (except where noted otherwise in this document) and are outlined in Exhibit I.

3. Contributions for the current and succeeding plan years are projected assuming the terms of the current collective bargaining agreements pursuant to which the Plan is maintained continue in effect for succeeding plan years. The percent of total projected contributions attributable to surcharges and enhancements is assumed to be 80% of the accruing contributions. In addition, the scheduled withdrawal liability payments for employers known to have withdrawn prior to January 1, 2024 are reflected in the projections.

Based on input from the Board of Trustees, our projections assume that total hours worked remain constant at 804,000 hours per year.

4. The projections reflect the provisions of the Multiemployer Pension Reform Act of 2014 (MPRA). The Plan's annual operating expense assumption is based on analysis performed in conjunction with the Plan's Special Financial Assistance application. The 2024 expected expenses are \$1,502,916, which are composed of expected PBGC premiums of \$246,330, and other administrative expenses of \$1,256,586. Future expected expenses are calculated as the sum of the following two components:
 - a. total Plan headcounts are projected in each future year and multiplied by the expected PBGC flat rate premium for multiemployer plans (flat rate premium increasing by 2% in each year to \$52 in 2031, then increasing by 2% in each year thereafter); and

Attachment to: 2024 Schedule MB (Form 5500), Line 4b
Plan Name: Western States Office & Professional Employees Pension Fund
Employer ID: 94-6076144
Plan Number: 001

Rael & Letson

- b. Non-PBGC related expenses are assumed to increase by 4% per year until 2025, and then by 2% in each future year.
5. The Plan was initially certified in critical status as of January 1, 2009. On October 16, 2009 the Board of Trustees adopted a Rehabilitation Plan under the guidelines of 432(e), which is updated and monitored annually. The Rehabilitation Plan includes certain adopted reductions in adjustable benefits effective January 1, 2010, and the Rehabilitation Period began January 1, 2012. Based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, it was determined that the Plan could not emerge from Critical Status, as described in Code Section 432(e)(3)(A)(ii). In 2012, the adopted Rehabilitation Plan was updated by the Plan Sponsor to include reasonable measures to forestall possible insolvency. The Plan was first certified in critical and declining status for the 2016 Plan Year. On May 15, 2018 the Board of Trustees submitted an application with the U.S. Department of the Treasury to reduce benefits under the guidelines of Code Section 432(e) to avoid plan insolvency. On September 14, 2018, the U. S. Department of the Treasury approved the application for benefit reductions, which reduced benefits accrued through September 30, 2018 by 30% for eligible participants, but not below 110% of the PBGC maximum guaranteed benefit level.
6. Effective November 1, 2022, the Board of Trustees elected to restore MPRA benefit suspensions for all affected participants and submitted an application with the PBGC for SFA. The Plan filed its SFA application with the PBGC on December 29, 2022. The PBGC accepted the Plan's SFA filing application and the Plan received SFA equal to \$294,717,463 in May 2023.

Attachment to: 2024 Schedule MB (Form 5500), Line 4b
Plan Name: Western States Office & Professional Employees Pension Fund
Employer ID: 94-6076144
Plan Number: 001


Rael & Letson

Comments and Certification

This certification has been prepared in accordance with our understanding of the requirements of Internal Revenue Code Section 432, the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010, and the Multiemployer Pension Reform Act of 2014. To the best of our knowledge, the information supplied in this certification is complete and accurate and, in our opinion, the individual assumptions used in the projections: (a) are reasonably related to the experience of the Plan and to reasonable expectations; and (b) represent our best estimate of anticipated experience under the Plan.

As an actuary for Rael & Letson, I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

April 1, 2024
Date



Paul L. Graf, ASA, EA, MAAA
Enrolled Actuary Number 23-05627
Rael & Letson
601 Union Street, Suite 2415
Seattle, Washington 98101
(206) 456-3340

cc: Lee Centrone
Joe Reinhart, Esq.
Alex Miller

Attachment to: 2024 Schedule MB (Form 5500), Line 4b
 Plan Name: Western States Office & Professional Employees Pension Fund
 Employer ID: 94-6076144
 Plan Number: 001



EXHIBIT I
ACTUARIAL METHODS AND ASSUMPTIONS

METHODS:	
Asset Valuation	Assets are valued according to a method which recognizes 20% of each year's excess (or deficiency) of actual investment return on the Market Value of Assets over the expected return on the Market Value of Assets in the year the excess (or deficiency) occurs. An additional 20% of the excess (or deficiency) is recognized in each of the succeeding four years until it is totally recognized. In no event will the Actuarial Value of Assets be less than 80% or more than 120% of the Market Value of Assets.
Actuarial Cost Method	<p><u>Unit Credit Cost Method</u></p> <p>Under this method, we determine the present value of all benefits earned through the valuation date. An individual's normal cost is the present value of the benefit expected to be earned in the valuation year. The total accrued liability is the sum of the individual present values for all participants. The Unfunded Accrued Liability is the difference between the accrued liability and the assets of the Trust. If the assets exceed the accrued liability, the Plan is in a surplus position. This method requires that each year's contributions be applied first to the normal cost, and the balance of the contributions applied to amortize the Unfunded Accrued Liability. The normal cost is adjusted at the close of the plan year to reflect the actual level of contributions received during that plan year.</p>

Attachment to: 2024 Schedule MB (Form 5500), Line 4b
 Plan Name: Western States Office & Professional Employees Pension Fund
 Employer ID: 94-6076144
 Plan Number: 001



EXHIBIT I
ACTUARIAL METHODS AND ASSUMPTIONS
(CONTINUED)

ASSUMPTIONS:	
Interest Discount Rate	7.25% for funding.
Assumed Rate of Return on Investments	7.25% compounded annually, net of investment expenses for non-SFA assets and 4.00% compounded annually, net of investment expenses for SFA assets.
Derivation of Net Investment Return and Discount Rate	The expected return assumptions are established based on a long-term outlook and are based on past experience, future expectations and professional judgment. We have modeled the assumptions based on average long-term future expected returns and their respective capital market assumptions as provided by several investment professionals. Based on the inputs of the Plan's specific target asset allocation, we have established the reasonability of the Plan's assumption.
Justification for Demographic Assumptions	The mortality, termination, retirement and disability assumptions are reviewed with each valuation to ensure they are reasonable and represent the actuary's best estimate of the long-term expectations for the Plan. Past experience and anticipated future experience based on industry-specific knowledge and professional judgement are used to verify the reasonability of each of these assumptions.
Operating Expenses	<p>The 2023 expected expenses are \$1,572,031 (\$1,518,897 at beginning of year), which are composed of expected PBGC premiums of \$243,775, ARPA-related expenses of \$120,000, and other administrative expenses of \$1,208,256. Future expected expenses are calculated as the sum of the following three components:</p> <ul style="list-style-type: none"> a. total Plan headcounts are projected in each future year and multiplied by the expected PBGC flat rate premium for multiemployer plans (flat rate premium increasing by 2% in each year, and increasing to \$52 in 2031, increasing by 2% thereafter); b. Non-PBGC related expenses are assumed to increase by 4% per year until 2025, and then by 2% in each future year; and
Mortality	<p>Healthy Lives: RP-2014 Blue Collar Mortality Table for males and females, adjusted backward to 2006 using MP-2014, then projected forward from 2006 with Fully Generational Mortality Improvement under MP-2016.</p> <p>Disabled Lives: RP-2014 Disabled Retiree Mortality Table for males and females, adjusted backward to 2006 using MP-2014, then projected forward from 2006 with Fully Generational Mortality Improvement under MP-2016.</p>

Attachment to: 2024 Schedule MB (Form 5500), Line 4b
 Plan Name: Western States Office & Professional Employees Pension Fund
 Employer ID: 94-6076144
 Plan Number: 001



EXHIBIT I
ACTUARIAL METHODS AND ASSUMPTIONS
(CONTINUED)

ASSUMPTIONS:																															
Mortality Improvement	The mortality assumption has been updated to reflect fully generational mortality improvements using the MP-2016 scaling factors.																														
Disability Rates	1952 Society of Actuaries Table, Period 2, Benefit 5.																														
Termination Rates	Table T-7 (Less 51 GAT) of The Actuary's Pension Handbook. Non-Vested Participants are assumed to earn one year of vesting credit annually until vested.																														
Retirement Rates	<p>Active participants are assumed to retire based on the following rate table:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="background-color: #0056b3; color: white;">Age</th> <th style="background-color: #0056b3; color: white;">Rate of Retirement</th> </tr> </thead> <tbody> <tr><td>55</td><td>20%</td></tr> <tr><td>56</td><td>15%</td></tr> <tr><td>57-59</td><td>12%</td></tr> <tr><td>60</td><td>15%</td></tr> <tr><td>61</td><td>20%</td></tr> <tr><td>62</td><td>40%</td></tr> <tr><td>63-70</td><td>35%</td></tr> <tr><td>71+</td><td>100%</td></tr> </tbody> </table> <p>Vested inactive participants are assumed to retire based on the following rate table:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="background-color: #0056b3; color: white;">Age</th> <th style="background-color: #0056b3; color: white;">Rate of Retirement</th> </tr> </thead> <tbody> <tr><td>55</td><td>15%</td></tr> <tr><td>56-61</td><td>5%</td></tr> <tr><td>62</td><td>18%</td></tr> <tr><td>63-64</td><td>3%</td></tr> <tr><td>65+</td><td>100%</td></tr> </tbody> </table>	Age	Rate of Retirement	55	20%	56	15%	57-59	12%	60	15%	61	20%	62	40%	63-70	35%	71+	100%	Age	Rate of Retirement	55	15%	56-61	5%	62	18%	63-64	3%	65+	100%
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Form of Benefit	For those not yet in pay status, 55% of participants are assumed to elect a Life Annuity and 45% of participants are assumed to elect a 50% Joint and Survivor Annuity.																														
Marital Status	80% of non-retired male participants and 75% of non-retired female participants are assumed to be married. Beneficiaries are assumed to be one year younger than participants.																														
Active Participant	Worked at least 200 hours in covered employment.																														

Attachment to: 2024 Schedule MB (Form 5500), Line 4b
Plan Name: Western States Office & Professional Employees Pension Fund
Employer ID: 94-6076144
Plan Number: 001



EXHIBIT I
ACTUARIAL METHODS AND ASSUMPTIONS
(CONTINUED)

ASSUMPTIONS:	
Future Employment	Each active participant is assumed to work the same amount of hours worked in the prior plan year.
Missing Data	If not specified, participants are assumed to be female and the same age as the average of participants with the same status code.

Attachment to: 2024 Schedule MB (Form 5500), Line 4b
 Plan Name: Western States Office & Professional Employees Pension Fund
 Employer ID: 94-6076144
 Plan Number: 001



EXHIBIT II
PROJECTIONS USED TO TEST FUND STATUS
For the January 1, 2024 – December 31, 2024 Plan Year

1. Funding Standard Account Credit Balance (used in Exhibit III, Item 2)

Credit Balance Projection (in Millions)											
As of January 1	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Credit Balance	(34.1)	(48.6)	(65.3)	(77.5)	(82.5)	(78.2)	(57.8)	(31.4)	0.1	34.2	71.4

2. Critical and Declining Solvency Projection (used in Exhibit III, Item 5)

The solvency projections are tracked over 19 years based on the ratio of inactive participants to active participants of 14.2 from the January 1, 2023 actuarial valuation, in which there were 458 actives and 6,507 inactives and an estimated funding ratio of 70.0% as of January 1, 2024.

As of January 1	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Market Value of Assets	311.7	344.5	379.8	417.6	458.1	501.6	548.2	566.0	571.3	577.6
As of January 1	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Market Value of Assets	584.3	591.9	600.3	610.2	621.7	633.3	646.6	662.2	680.3	701.0

The projection market value of assets phases in the SFA received by the Plan over the SFA payout period.

Attachment to: 2024 Schedule MB (Form 5500), Line 4b
 Plan Name: Western States Office & Professional Employees Pension Fund
 Employer ID: 94-6076144
 Plan Number: 001



EXHIBIT III
TESTS OF FUND STATUS

For the January 1, 2024 – December 31, 2024 Plan Year

Critical Status Test	
1. Is the Plan in critical status for the preceding plan year?	YES
2. Is the Plan projected to have an accumulated funding deficiency for the 2024 Plan Year or any of the 9 succeeding plan years, without regard to the use of the shortfall funding method but taking into account any extensions of the amortization periods under Section 431(d) of the Code?	NO
3. If 2 is no, is the Plan projected to become insolvent in any of the 30 succeeding plan years?	NO
4. Result: If 1 and 2 are both yes, then the Plan is in critical status based on the criteria outlined in Internal Revenue Code Section 432(e)(4)(B). If 2 and 3 are both no, then the Plan is projected to emerge from the Red Zone, and the zone status will be determined based on the criteria outlined in Internal Revenue Code Section 432(b).	N/A (see special rule for Plans that received Special Financial Assistance)
Critical and Declining Status	
5. Is the Plan in critical status and projected to become insolvent within the current or the next 19 plan years (if the Fund's number of inactive is more than twice the number of active or the funding level is below 80%)?	NO
6. Result: If 4. is critical status and 5. is yes, then the Plan is in critical and declining status. If 4. is critical status and 5. is no, then the Plan is in critical status	N/A
Critical Status Test for Plans that Received Special Financial Assistance	
7. Has the Plan received Special Financial Assistance under ARPA?	YES
8. Result: If 7. is yes, then the Plan is in critical status based on the requirement to certify as a critical status plan through 2051 as outlined in Section 4262.17 of ERISA	Critical Status

Attachment to: 2024 Schedule MB (Form 5500), Line 4b
Plan Name: Western States Office & Professional Employees Pension Fund
Employer ID: 94-6076144
Plan Number: 001

Illustration Supporting Actuarial Certification of Status

Under Internal Revenue Code Section 432(b)(7), if an eligible multiemployer plan receiving special financial assistance under section 4262 of the Employee Retirement Income Security Act of 1974 meets the requirements of Internal Revenue Code Section 432(k)(2), the plan is deemed to be in critical status for plan years beginning with the plan year in which the effective date for such assistance occurs and ending with the last plan year ending in 2051. On May 24, 2023, the Plan received \$294,717,463 in Special Financial Assistance from the PBGC under the American Rescue Plan Act. As a result, the Plan is deemed to be in critical status for the 2024 Plan Year and all Plan Years through the Plan Year ending on December 31, 2051.

Attachment to: 2024 Schedule MB (Form 5500), Line 3(d)
Plan Name: Western States Office & Professional Employees Pension Fund
Employer ID: 94-6076144
Plan Number: 001

Schedule MB, Line 3(d) - Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
2024	\$ 13,192,889	\$ 0	\$ 13,192,889

The figure in the Total Amounts shown above is the total of all withdrawal liability payments made to the Plan during the 2024 Plan Year. The dates and amounts of the individual payments were not available at the time of this filing.

Attachment to: 2024 Schedule MB (Form 5500), Lines 9c and 9h
Plan Name: Western States Office & Professional Employees Pension Fund
Employer ID: 94-6076144
Plan Number: 001

Schedule MB, Lines 9c and 9h - Schedule of Funding Standard Account Bases

Type of Base	Description	Date Established	Beginning Of Year		
			Balance	Remaining Period	Payment
Charges	3 Plan Amendment	1/1/1980	\$ 22,633	1.00	\$ 22,633
	3 Plan Amendment	1/1/1981	408,818	2.00	211,562
	3 Plan Amendment	1/1/1990	122,274	1.00	122,274
	3,4 Plan Amendment+Act Assump	1/1/1991	470,237	2.00	243,346
	3 Plan Amendment	1/1/1992	416,868	3.00	148,790
	3 Plan Amendment	1/1/1993	1,893,019	4.00	524,040
	3,4 Plan Amendment+Act Assump	1/1/1994	1,688,855	5.00	386,626
	3 Plan Amendment	1/1/1995	1,352,150	6.00	266,543
	4 Actuarial Assumption	1/1/1996	912,426	7.00	159,236
	3 Plan Amendment	1/1/1996	7,709,826	7.00	1,345,523
	3 Plan Amendment	1/1/1997	5,271,637	8.00	831,144
	3 Plan Amendment	1/1/1998	6,179,269	9.00	893,747
	4 Actuarial Assumption	1/1/1998	2,721,099	9.00	393,572
	4 Actuarial Assumption	1/1/1999	261,551	10.00	35,122
	3 Plan Amendment	1/1/1999	11,306,595	10.00	1,518,376
	3 Plan Amendment	1/1/2000	4,463,568	11.00	561,942
	4 Actuarial Assumption	1/1/2000	2,468,393	11.00	310,759
	3 Plan Amendment	1/1/2001	7,638,771	12.00	908,708
	3 Plan Amendment	1/1/2002	1,438,066	13.00	162,714
	3 Plan Amendment	1/1/2003	1,976,840	14.00	213,933
	1 Experience Loss	1/1/2005	1,028,341	1.00	1,028,341
	3 Plan Amendment	1/1/2005	726,891	16.00	72,938
	4 Actuarial Assumption	1/1/2005	772,358	16.00	77,502
	1 Experience Loss	1/1/2006	1,064,485	2.00	550,865
	3 Plan Amendment	1/1/2006	1,099,294	17.00	106,809
	3 Plan Amendment	1/1/2007	1,148,959	18.00	108,429
	3 Plan Amendment	1/1/2008	441,322	4.00	122,173
	1 Experience Loss	1/1/2009	48,251,711	5.00	11,046,176
	1 Experience Loss	1/1/2011	1,125,388	2.00	582,379
	1 Experience Loss	1/1/2012	11,415,603	3.00	4,074,425
	1 Experience Loss	1/1/2013	12,409,414	4.00	3,435,249
	1 Experience Loss	1/1/2016	301,880	7.00	52,686
	1 Experience Loss	1/1/2017	673,794	8.00	106,233
	1 Experience Loss	1/1/2018	1,159,663	9.00	167,729
	1 Experience Loss	1/1/2019	5,719,706	10.00	768,106
	1 Experience Loss	1/1/2020	4,300,016	11.00	541,350
	1 Experience Loss	1/1/2023	5,382,387	14.00	582,478
	3 Plan Amendment	1/1/2023	110,556,917	14.00	11,964,394
	3 Plan Amendment	1/1/2024	32,169,004	1.00	32,169,004
			\$ 298,470,028		\$ 76,817,856

Attachment to: 2024 Schedule MB (Form 5500), Lines 9c and 9h
Plan Name: Western States Office & Professional Employees Pension Fund
Employer ID: 94-6076144
Plan Number: 001

**Schedule MB, Lines 9c and 9h - Schedule of Funding Standard Account Bases
(Continued)**

Type of Base	Description	Date Established	Beginning Of Year			
			Balance	Remaining Period	Payment	
Credits	1	Experience Gain	1/1/2010	\$ (2,843,840)	1.00	\$ (2,843,840)
	3	Plan Amendment	1/1/2010	(3,332,557)	1.00	(3,332,557)
	1	Experience Gain	1/1/2014	(6,616,188)	5.00	(1,514,630)
	1	Experience Gain	1/1/2015	(4,365,527)	6.00	(860,559)
	4	Assumption Change	1/1/2017	(4,349,871)	8.00	(685,815)
	3	Plan Amendment	1/1/2019	(91,117,321)	10.00	(12,236,252)
	1	Experience Gain	1/1/2021	(6,380,142)	12.00	(758,982)
	1	Experience Gain	1/1/2022	(12,558,696)	13.00	(1,421,000)
	1	Experience Gain	1/1/2024	(54,992,022)	15.00	(5,718,896)
				<u>\$ (186,556,164)</u>	<u>\$ (29,372,531)</u>	

Attachment to: 2024 Schedule MB (Form 5500), Line 11
Plan Name: Western States Office & Professional Employees Pension Fund
Employer ID: 94-6076144
Plan Number: 001

Schedule MB, Line 11 - Justification for Change in Actuarial Assumptions

The current liability interest rate was changed from 2.55% to 3.29% to be within the permissible corridor under IRC Section 431 (c)(6)(E). Additionally, the current liability mortality table was updated in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

The withdrawal liability interest rate assumption was updated pursuant to § 4262.16(g)(1) of PBGC's SFA regulation.

Attachment to: 2024 Schedule MB (Form 5500), Line 6
 Plan Name: Western States Office & Professional Employees Pension Fund
 Employer ID: 94-6076144
 Plan Number: 001

Schedule MB, Line 6 - Statement of Actuarial Assumptions / Methods

METHODOLOGY:	
Asset Valuation Method	<p>Assets are valued according to a method which recognizes 20% of each year's excess (or deficiency) of actual investment return on the Market Value of Assets over the expected return on the Market Value of Assets in the year the excess (or deficiency) occurs. An additional 20% of the excess (or deficiency) is recognized in each of the succeeding four years until it is totally recognized. In no event will the Actuarial Value of Assets be less than 80% or more than 120% of the Market Value of Assets.</p> <p>SFA assets are tracked separately from non-SFA assets and used to pay benefits and operating expenses. Over time, SFA assets are phased into the actuarial value of assets through recognition of market gains attributed to the payment of benefits and operating expenses from SFA assets</p>
Actuarial Cost Method	<p><u>Unit Credit Cost Method</u></p> <p>Under this method, we determine the present value of all benefits earned through the valuation date. An individual's normal cost is the present value of the benefit expected to be earned in the valuation year. The total accrued liability is the sum of the individual present values for all participants. The Unfunded Accrued Liability is the difference between the accrued liability and the assets of the Trust. If the assets exceed the accrued liability, the Plan is in a surplus position. This method requires that each year's contributions be applied first to the normal cost, and the balance of the contributions applied to amortize the Unfunded Accrued Liability. The normal cost is adjusted at the close of the Plan Year to reflect the actual level of contributions received during that Plan Year.</p>

Attachment to: 2024 Schedule MB (Form 5500), Line 6
Plan Name: Western States Office & Professional Employees Pension Fund
Employer ID: 94-6076144
Plan Number: 001

Schedule MB, Line 6 - Statement of Actuarial Assumptions / Methods (Continued)

ASSUMPTIONS:	
Interest Discount Rate	7.25% for funding.
Assumed Rate of Return on Investments	7.25% compounded annually, net of investment expenses.
Derivation of Net Investment Return and Discount Rate for FASB ASC 960 Accounting	The expected return assumptions are established based on a long run outlook and are based on past experience, future expectations and professional judgment. We have modeled the assumptions based on average long-term future expected returns and their respective capital market assumptions as provided by several investment professionals. Based on the inputs of the Plan's specific target asset allocation, we have established the reasonability of the Plan's assumption.
Operating Expenses	<p>The 2024 expected expenses are \$1,502,916 (\$1,452,118 at beginning of year), which are composed of expected PBGC premiums of \$246,330, and other administrative expenses of \$1,256,586.</p> <p>This assumption was developed based on the Plan's 2022 SFA application and continues to align with the projected operating expenses from that application.</p>
Investment Expenses	Assumed covered by investment earnings.
Justification for Demographic Assumptions	The mortality, termination, retirement and disability assumptions are reviewed with each valuation to ensure they are reasonable and represent the actuary's best estimate of the long-term expectations for the Plan. Past experience and anticipated future experience based on industry-specific knowledge and professional judgment are used to verify the reasonability of each of these assumptions.
Mortality	<p>Healthy Lives: RP-2014 Blue Collar Mortality Table for males and females, adjusted backward to 2006 using MP-2014, then projected forward from 2006 with Fully Generational Mortality Improvement under MP-2016.</p> <p>Disabled Lives: RP-2014 Disabled Retiree Mortality Table for males and females, adjusted backward to 2006 using MP-2014, then projected forward from 2006 with Fully Generational Mortality Improvement under MP-2016.</p>
Mortality Improvement	<p>The mortality assumption has been updated to reflect fully generational mortality improvements using the MP-2016 scaling factors.</p> <p>The current mortality assumption, with generational improvement, is assumed to be reasonable at this time.</p>
Termination Rates	Table T-7 (Less 51 GAT) of The Actuary's Pension Handbook. Non-Vested Participants are assumed to earn one year of vesting credit annually until vested.

Attachment to: 2024 Schedule MB (Form 5500), Line 6
 Plan Name: Western States Office & Professional Employees Pension Fund
 Employer ID: 94-6076144
 Plan Number: 001

Schedule MB, Line 6 - Statement of Actuarial Assumptions / Methods (Continued)

ASSUMPTIONS:

Retirement Rates	<p>Active participants are assumed to retire based on the following rate table:</p> <table border="1" data-bbox="532 552 1122 919"> <thead> <tr> <th>Age</th> <th>Rate of Retirement</th> </tr> </thead> <tbody> <tr> <td>55</td> <td>20%</td> </tr> <tr> <td>56</td> <td>15%</td> </tr> <tr> <td>57-59</td> <td>12%</td> </tr> <tr> <td>60</td> <td>15%</td> </tr> <tr> <td>61</td> <td>20%</td> </tr> <tr> <td>62</td> <td>40%</td> </tr> <tr> <td>63-70</td> <td>35%</td> </tr> <tr> <td>71+</td> <td>100%</td> </tr> </tbody> </table> <p>Vested inactive participants are assumed to retire based on the following rate table:</p> <table border="1" data-bbox="532 1039 1122 1285"> <thead> <tr> <th>Age</th> <th>Rate of Retirement</th> </tr> </thead> <tbody> <tr> <td>55</td> <td>15%</td> </tr> <tr> <td>56-61</td> <td>5%</td> </tr> <tr> <td>62</td> <td>18%</td> </tr> <tr> <td>63-64</td> <td>3%</td> </tr> <tr> <td>65+</td> <td>100%</td> </tr> </tbody> </table>	Age	Rate of Retirement	55	20%	56	15%	57-59	12%	60	15%	61	20%	62	40%	63-70	35%	71+	100%	Age	Rate of Retirement	55	15%	56-61	5%	62	18%	63-64	3%	65+	100%
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Attachment to: 2024 Schedule MB (Form 5500), Line 6
Plan Name: Western States Office & Professional Employees Pension Fund
Employer ID: 94-6076144
Plan Number: 001

Schedule MB, Line 6 - Statement of Actuarial Assumptions / Methods (Continued)

CHANGES SINCE PRIOR VALUATION

The current liability interest rate was changed from 2.55% to 3.29% due to a change in the allowable interest rate range, and the current liability mortality table was updated as required.

The withdrawal liability interest rate assumption was updated pursuant to §4262.16(g)(1) of PBGC's SFA regulation.

**WESTERN STATES OFFICE AND PROFESSIONAL EMPLOYEES
PENSION FUND**

REHABILITATION PLAN CONTRIBUTION POLICY

Effective: December 1, 2011

Policy Statement:

This Rehabilitation Plan Contribution Policy (“Policy”) is adopted by the Board of Trustees of Trustees (“Board”) of the Western States Office and Professional Employees Pension Fund (“Plan”) in order to establish uniform administrative rules for: (a) Supplemental Employer Contributions; (b) determining when Default Supplemental Employer Contribution Schedule is applied; and (c) the appropriate interest rate for retroactive adoptions of the Rehabilitation Plan.

The following definitions apply for purposes of this Policy:

“*Default Schedule*” means the applicable Default Supplemental Employer Contribution Schedule under the Rehabilitation Plan.

“*Default Supplemental Contributions*” means employer contributions due after the Default Schedule applies.

“*Regular Employer Contributions*” means employer contributions required under the applicable collective bargaining agreement.

“*Rehabilitation Plan*” means the Rehabilitation Plan adopted by the Board, as amended.

“*Supplemental Employer Contributions*” means employer contributions due after the bargaining parties adopt the Rehabilitation Plan. Supplemental Employer Contributions are determined under the applicable Supplemental Employer Contribution Schedule under the Rehabilitation Plan.

A. Benefit Accrual Rates under the Rehabilitation Plan. The Plan’s benefit accrual rate is .75% of regular employer contributions. Participants accrue benefits on regular employer contributions, but do not accrue benefits on Supplemental Employer Contributions or Default Supplemental Contributions. However, as required by the Pension Protection Act, the benefit accrual rate on regular employer contributions increases to 1% if the Default Schedule applies.

B. Default Schedule Imposed. The Default Schedule is imposed the first day of the month on or after the 180th day after a CBA expires.

Example: Assume the Default Schedule is imposed on September 30, 2011. Default Supplemental Employer Contributions start with October 1, 2011, work hours.

Note: This rule supersedes and replaces a statement made in the Plan’s Rehabilitation Plan Notice of November 25, 2009, which states:

**WESTERN STATES OFFICE AND PROFESSIONAL EMPLOYEES
PENSION FUND**

REHABILITATION PLAN CONTRIBUTION POLICY

Effective: December 1, 2011

Example of the 180 day rule:

<u>Date</u>	<u>Action</u>
Nov. 30, 2009	CBA expires
May 28, 2010	The 179 th day after the CBA expired. The bargaining parties have until this date to adopt a new CBA incorporating the Supplemental Employer Contribution Schedule retroactive to December 1, 2009.

[The following Example is now superseded]

May 29, 2010	The default schedule <i>automatically applies</i> on this date, retroactive to December 1, 2009, if the bargaining parties have not adopted a new CBA incorporating the Supplemental Employer Contribution Schedule.
--------------	--

- C. Rehabilitation Plan Adopted After Default Schedule Imposed.** The bargaining parties may adopt the Rehabilitation Plan after the Default Schedule is imposed. In that case: (a) the Rehabilitation Plan must be adopted prospectively; and (b) Supplemental Employer Contributions begin the first day of next month on or after the Rehabilitation Plan is adopted.

Example: Assume the Default Schedule is imposed on September 30, 2011, and the bargaining parties adopt the Rehabilitation Plan on October 3, 2011. The employer pays Default Supplemental Contributions for October, 2011, and starts paying Supplemental Employer Contributions with November, 2011, work hours.

- D. Rehabilitation Plan Adopted Before Default Schedule Imposed.** The bargaining parties may adopt the Supplemental Employer Contribution Schedule under the Rehabilitation Plan after the CBA expires, but before the Default Schedule is imposed, subject to the following rules:
1. The bargaining parties may adopt the Rehabilitation Plan retroactively to the CBA expiration date in order to avoid imposition of the Default Schedule.


WESTERN STATES OFFICE AND PROFESSIONAL EMPLOYEES
PENSION FUND

REHABILITATION PLAN CONTRIBUTION POLICY


Effective: December 1, 2011

2. The retroactive Supplemental Employer Contributions due under the Supplemental Employer Contribution Schedule are offset by the surcharge the employer paid for the retroactive time period.
 3. Interest is due on the retroactive Supplemental Employer Contributions as provided in this Policy [but the retroactive Supplemental Employer Contributions are not treated as delinquent contributions under the Delinquent Reporting and Late Contribution Policy].
- E. **Rehabilitation Plan Adopted Prior to Expiration of the CBA.** The bargaining parties may adopt the Supplemental Employer Contribution Schedule under the Rehabilitation Plan effective as of a date before the CBA expiration date. In that case, Supplemental Employer Contributions must begin no later than the CBA expiration date. This means that there cannot be a time period between the date on which the 10% surcharge applies and the date on which Supplemental Employer Contributions start.
- F. **Interest Rate on Retroactive Supplemental Contributions.** Retroactive Supplemental Employer Contributions are subject to simple interest at the annual rate of 7.25%. This rule is effective January 1, 2012.
- G. **Authority to Modify Policy.** The Board may modify this Policy at any time. As used in the preceding sentence the term "modify" includes but is not limited to: interpretation, modification, extension, correction, amendment, suspension or termination.

Signed on behalf of the Board of Trustees:



Judith Jenk, Co-Chair
Date signed: 3-7-12



Michael Parmelee, Co-Chair
Date signed: 3-12-12

Notes:

1. This policy was originally adopted at the Board of Trustee meeting on December 1, 2011.

Attachment to: 2024 Schedule MB (Form 5500), Line 8b(1)
Plan Name: Western States Office & Professional Employees Pension Fund
Employer ID: 94-6076144
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	\$ 537,361	\$ 1,983,743	\$ 41,434,347	\$ 43,955,451
2025	926,837	2,844,850	40,286,753	44,058,440
2026	1,163,514	3,819,569	39,084,006	44,067,089
2027	1,348,273	4,754,655	37,829,520	43,932,448
2028	1,503,181	5,670,062	36,526,052	43,699,295
2029	1,643,708	6,588,251	35,176,302	43,408,261
2030	1,730,907	7,411,676	33,783,358	42,925,941
2031	1,796,957	8,346,187	32,350,963	42,494,106
2032	1,852,751	9,115,460	30,883,586	41,851,797
2033	1,897,007	9,799,685	29,386,316	41,083,008
2034	1,925,229	10,315,770	27,864,780	40,105,779
2035	1,941,785	10,884,671	26,325,341	39,151,797
2036	1,949,761	11,328,353	24,775,090	38,053,204
2037	1,958,635	11,561,733	23,221,701	36,742,068
2038	1,953,794	11,754,400	21,673,374	35,381,568
2039	1,945,742	11,893,650	20,138,561	33,977,952
2040	1,934,141	11,939,645	18,625,802	32,499,588
2041	1,920,502	11,948,774	17,143,719	31,012,995
2042	1,902,724	11,965,598	15,700,660	29,568,981
2043	1,875,943	11,895,475	14,304,380	28,075,798
2044	1,843,016	11,773,033	12,962,078	26,578,128
2045	1,812,418	11,629,231	11,680,363	25,122,011
2046	1,767,225	11,414,588	10,464,957	23,646,769
2047	1,722,197	11,173,482	9,320,735	22,216,414
2048	1,678,357	10,903,577	8,251,588	20,833,523
2049	1,621,879	10,588,060	7,260,279	19,470,218
2050	1,573,299	10,243,418	6,348,476	18,165,193
2051	1,504,821	9,863,409	5,516,590	16,884,820
2052	1,437,106	9,464,776	4,763,804	15,665,687
2053	1,368,510	9,037,343	4,088,271	14,494,124
2054	1,295,120	8,590,001	3,487,261	13,372,382
2055	1,226,631	8,125,909	2,957,259	12,309,799
2056	1,155,858	7,651,860	2,494,069	11,301,788
2057	1,085,756	7,169,698	2,092,928	10,348,382
2058	1,017,781	6,687,370	1,748,643	9,453,794
2059	955,081	6,201,643	1,455,816	8,612,540
2060	889,006	5,721,738	1,208,967	7,819,710
2061	827,827	5,248,909	1,002,658	7,079,395
2062	767,509	4,788,201	831,643	6,387,353
2063	708,624	4,343,004	690,926	5,742,555
2064	652,926	3,916,399	575,875	5,145,201
2065	600,660	3,511,059	482,306	4,594,026
2066	551,647	3,129,146	406,497	4,087,290
2067	505,982	2,772,243	345,169	3,623,395
2068	463,524	2,441,463	295,495	3,200,482
2069	424,101	2,137,436	255,083	2,816,620
2070	387,568	1,860,325	221,948	2,469,842
2071	353,762	1,609,836	194,494	2,158,092
2072	322,506	1,385,207	171,454	1,879,167
2073	293,620	1,185,260	151,847	1,630,728

Attachment to: 2024 Schedule MB (Form 5500), Line 2b
Plan Name: Western States Office & Professional Employees Pension Fund
Employer ID: 94-6076144
Plan Number: 001

Schedule MB, Line 2b - Participant Count

The participant count excludes 142 inactive non-vested participants whose liabilities are included in the active non-vested current liability.

EMPLOYER	EIN	REPORTED AMT	PCT OF TOTAL	CBA EXP DT	CTRB RATE
OPEIU LOCAL 8	910344245	229,285.72	8.95	12/31/2019	\$3.40, \$5.95, \$5.41
PAC NW IRONWORKERS FCU	936021832	146,262.10	5.71	6/30/2025	\$ 3.70
ABF FREIGHT SYSTEM LU 0030	710249444	116,714.33	4.55	12/31/2028	\$ 4.71
IAM 751	910267919	114,384.81	4.46	5/31/2025	\$4.10, \$3.98, \$3.86
IBEW & UNITED WORKERS FCU	930449716	112,916.28	4.41	N/A	\$ 2.33
IUPAT DIST COUNCIL #5 OP8 & OP11	910334921	107,553.45	4.2	5/7/2024	\$3.93, \$3.30
IBEW LOCAL 46	910267931	83,388.40	3.25	N/A	\$ 3.40
PLUMBERS & PIPEFTRS #525	880030428	58,023.23	2.26	7/31/2024	\$ 4.52
U.A. LOCAL #290	930895184	57,976.81	2.26	N/A	\$ 3.93
RICHMOND SANITARY SVC	680204974	54,880.31	2.14	1/31/2026	\$ 3.40

Attachment to: 2024 Schedule MB (Form 5500), Lines 3 and 9g
Plan Name: Western States Office & Professional Employees Pension Fund
Employer ID: 94-6076144
Plan Number: 001

Schedule MB, Lines 3 and 9g - Employer Contributions

Employer contributions shown in lines 3 and 9g are paid pursuant to Collective Bargaining Agreements and are received monthly throughout the year. Contributions also include withdrawal liability payments and settlements. Contributions are assumed to occur mid-year.

Attachment to: 2024 Schedule MB (Form 5500), Line 8b(3)
 Plan Name: Western States Office & Professional Employees Pension Fund
 Employer ID: 94-6076144
 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	\$ 4,536,704	\$ 5,690,056	\$ 10,226,760
2025	4,471,635	5,409,580	9,881,215
2026	4,471,635	5,441,904	9,913,539
2027	4,471,635	5,441,904	9,913,539
2028	4,471,635	5,441,904	9,913,539
2029	4,471,635	5,441,904	9,913,539
2030	4,471,635	5,441,904	9,913,539
2031	4,471,635	5,436,527	9,908,162
2032	4,471,635	5,433,888	9,905,523
2033	4,471,635	5,427,336	9,898,971

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan WESTERN STATES OFFICE & PROFESSIONAL EMPLOYEES PEN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 05/03/1960
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) WESTERN STATES OFFICE & PROFESSIONAL EMP 1220 SW MORRISON ST, SUITE 300 PMB 116 PORTLAND CA 97205-2222	2b Employer Identification Number (EIN) 94-6076144
	2c Plan Sponsor's telephone number
	2d Business code (see instructions) 561110

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.

DocuSigned by:

SIGN HERE	<i>Kelly Gschwend</i> Signature of plan administrator	10/13/2025 Date	Kelly Gschwend Enter name of individual signing as plan administrator
SIGN HERE	<i>Pati Piro-Bosley</i> Signature of employer/plan sponsor	10/10/2025 Date	Pati Piro-Bosley 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

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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					545,780,906.58		
COMPARATIVE VALUE (5%)					27,289,045.32		
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
Issue: 31846V567 - First Am Govt Ob Fd CI Z							
01/10/2024 19-517603	B	30,418,506.070	1.0000		- 30,418,506 *	30,418,506	
01/11/2024 19-517603	S	- 30,418,506.070	1.0000		30,418,506 *	30,418,506	
02/01/2024 19-521081	B	41,916,390.570	1.0000		- 41,916,391 *	41,916,391	
02/02/2024 19-521081	S	- 44,280,585.610	1.0000		44,280,586 *	44,280,586	
Issue: 9SPMTJE24 - Intech U.S. Adaptive Volatility CI B							
01/09/2024 19-517606	S	- 2,119,738.135	14.3501		30,418,506 *	21,197,381	9,221,125
Issue: 9SPMTJ3C4 - Blackrock Equity Indx Non-Lend Fd							
01/31/2024 19-517603	B	352,805.967	86.2188		- 30,418,506 *	30,418,506	
GRAND TOTAL				0	207,871,001	198,649,876	9,221,125

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

Broker: Barclays Capital, Bbplc London

Issue: 136385AX9 - Canadian Natl 3.850% 6/01/27							
01/30/2024 19-521081	S	- 787,000.000	.9643		758,912	734,177	24,735

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/30/2024 19-521081	Issue: 136375CD2 - Canadian Natl S	2.950% 11/21/24 - 1,906,000.000	.9811		1,869,881	1,846,590	23,291
01/30/2024 19-521081	Issue: 80685XAC5 - Schlumberger Finance S	1.400% 9/17/25 - 1,073,000.000	.9476		1,016,786	989,113	27,673
01/30/2024 19-521081	Issue: 89236TKC8 - Toyota Motor Mtn S	3.950% 6/30/25 - 2,427,000.000	.9879		2,397,512	2,363,419	34,093
01/30/2024 19-521081	Issue: 582839AH9 - Mead Johnson S	4.125% 11/15/25 - 1,893,000.000	.9834		1,861,614	1,833,957	27,657
01/30/2024 19-521081	Issue: 66989HAJ7 - Novartis Capital S	3.000% 11/20/25 - 2,579,000.000	.9722		2,507,201	2,457,194	50,007
01/31/2024 19-521081	Issue: 58933YBC8 - Merck Co Inc B	1.700% 6/10/27 1,001,000.000	.9197		- 920,580	920,580	
01/31/2024 19-521081	Issue: 427866BH0 - Hershey Company B	4.250% 5/04/28 1,845,000.000	.9987		- 1,842,509	1,842,509	
01/31/2024 19-521081	Issue: 855244AP4 - Starbucks Corp B	3.500% 3/01/28 762,000.000	.9623		- 733,303	733,303	
01/31/2024 19-521081	Issue: 742718FY0 - Procter Gamble Co B	4.100% 1/26/26 1,251,000.000	.9958		- 1,245,758	1,245,758	
01/31/2024 19-521081	Issue: 594918BJ2 - Microsoft Corp B	3.125% 11/03/25 351,000.000	.9783		- 343,366	343,366	
01/31/2024 19-521081	Issue: 478160BY9 - Johnson Johnson B	2.450% 3/01/26 1,796,000.000	.9617		- 1,727,195	1,727,195	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/31/2024 19-521081	Issue: 00287YAY5 - Abbvie Inc B	3.200% 5/14/26 1,147,000.000	.9703		- 1,112,877	1,112,877	
01/31/2024 19-521081	Issue: 717081DV2 - Pfizer Inc B	2.750% 6/03/26 1,001,000.000	.9606		- 961,581	961,581	
03/19/2024 19-521081	Issue: 037833DT4 - Apple Inc B	1.125% 5/11/25 1,995,000.000	.9568		- 1,908,796	1,908,796	
03/19/2024 19-521081	Issue: 27409LAA1 - East Ohio Gas Sr S	1.300% 6/15/25 - 2,009,000.000	.9489		1,906,380	1,857,461	48,919
10/01/2024 19-521081	Issue: 912797LU9 - U S Treasury Bill B	10/22/24 4,500,000.000	.9973		- 4,487,663	4,487,663	
Total For Barclays Capital, Bbplc London				0	27,601,914	27,365,539	236,375

Broker: Direct From Issuer

01/09/2024 19-517606	Issue: 9SPMTJE24 - Intech U.S. Adaptive Volatility CI B S	- 2,119,738.135	14.3501		30,418,506 *	21,197,381	9,221,125
01/31/2024 19-517603	Issue: 9SPMTJ3C4 - Blackrock Equity Indx Non-Lend Fd B	352,805.967	86.2188		- 30,418,506 *	30,418,506	
01/31/2024 19-517609	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) S	- 8,258.181	10.0701		83,161	63,305	19,856
01/31/2024 19-517609	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) S	- 6,121.257	10.0701		61,642	46,924	14,718

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/31/2024 19-517610	S	- 18,980.460	.8403		15,949	8,297	7,652
01/31/2024 19-517610	B	12,891.250	.8026		- 10,346	10,346	
01/31/2024 19-517610	S	- 31,794.080	.8403		26,716	14,391	12,325
02/29/2024 19-517611	B	50,136.638	16.4700		- 825,750	825,750	
03/20/2024 19-517611	B	30,521.671	16.4800		- 502,997	502,997	
03/27/2024 19-517611	B	150,602.410	16.6000		- 2,500,000	2,500,000	
03/31/2024 19-517601	B	33.350	1.0000		- 33	33	
03/31/2024 19-517601	B	171.160	1.0000		- 171	171	
03/31/2024 19-517601	S	- 31.258	1,653.9713		51,700	36,018	15,682
04/04/2024 19-517616	S	- 2,500,000.000	1.0000		2,500,000	2,500,000	
04/30/2024 19-517609	S	- 6,013.986	9.3093		55,986	46,468	9,518

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/30/2024 19-517609	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) S	- 8,290.821	9.3093		77,182	64,060	13,122
04/30/2024 19-517610	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP B	31,794.080	.8403		- 26,716	26,716	
04/30/2024 19-517610	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP S	- 18,939.650	.8419		15,945	9,072	6,873
04/30/2024 19-517610	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP S	- 44,607.160	.8419		37,553	21,366	16,188
04/30/2024 19-517611	Issue: 543497861 - Ls Core Plus Fixed Income Class B B	241,985.109	16.2900		- 3,941,937	3,941,937	
06/30/2024 19-517601	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr B	127.900	1.0000		- 128	128	
06/30/2024 19-517601	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr B	3,539.600	1.0000		- 3,540	3,540	
06/30/2024 19-517601	Issue: 97MSCGG48 - Asb Allegiance Real Estate Fund S	- 96.206	1,541.1142		148,264	110,856	37,408
07/31/2024 19-517608	Issue: 97MSCGFF4 - Invesco Balanced-Risk Allocation Tr B	283,515.117	28.9100		- 8,196,422	8,196,422	
07/31/2024 19-517609	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) S	- 8,057.634	9.0760		73,131	62,110	11,021
07/31/2024 19-517609	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) S	- 5,530.178	9.0760		50,192	42,628	7,564

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/31/2024 19-517610	B	44,607.160	.8419		- 37,553	37,553	
07/31/2024 19-517610	S	- 18,898.930	.8488		16,042	9,087	6,955
07/31/2024 19-517610	S	- 50,685.980	.8488		43,024	24,371	18,654
07/31/2024 19-517611	B	52,772.528	16.6400		- 878,135	878,135	
09/30/2024 19-517601	B	80.090	1.0000		- 80	80	
09/30/2024 19-517601	S	- 4,100.480	1.0000		4,100	4,100	
09/30/2024 19-517601	S	- 94.669	1,421.3156		134,555	109,086	25,469
10/31/2024 19-517609	S	- 5,116.800	9.0758		46,439	39,541	6,898
10/31/2024 19-517610	B	50,685.980	.8488		- 43,024	43,024	
10/31/2024 19-517610	S	- 17,981.170	.8692		15,629	8,684	6,945
10/31/2024 19-517610	S	- 57,572.860	.8692		50,040	27,804	22,236

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12/19/2024 19-517611	B	3,000,000.000	1.0000		- 3,000,000	3,000,000	
12/23/2024 19-517616	B	5,000,000.000	1.0000		- 5,000,000	5,000,000	
12/31/2024 19-517601	B	18.350	1.0000		- 18	18	
12/31/2024 19-517601	S	- 296.870	1.0000		297	297	
12/31/2024 19-517601	S	- 30.842	1,407.1949		43,400	35,538	7,862
12/31/2024 19-517603	S	- 54,266.077	110.5663		6,000,000	2,993,123	3,006,877
12/31/2024 19-517608	B	103,842.160	28.8900		- 3,000,000	3,000,000	
Total For Direct From Issuer				0	98,354,809	85,859,863	12,494,948
GRAND TOTAL				0	125,956,723	113,225,402	12,731,323

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

01/02/2024 19-521081	B	47,933.250	1.0000		- 47,933	47,933	
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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/03/2024 19-517600	B	13,013.120	1.0000		- 13,013	13,013	
01/03/2024 19-517603	B	.020	1.0000				
01/03/2024 19-517605	B	2.550	1.0000		- 3	3	
01/03/2024 19-517608	B	.030	1.0000				
01/03/2024 19-517609	B	2.270	1.0000		- 2	2	
01/03/2024 19-517610	B	1,053.840	1.0000		- 1,054	1,054	
01/03/2024 19-517616	B	.230	1.0000				
01/03/2024 19-517617	B	1.220	1.0000		- 1	1	
01/03/2024 19-521081	B	59,348.940	1.0000		- 59,349	59,349	
01/05/2024 19-521081	B	22,623.470	1.0000		- 22,623	22,623	
01/08/2024 19-521081	B	4,124.250	1.0000		- 4,124	4,124	
01/09/2024 19-517609	B	83,338.240	1.0000		- 83,338	83,338	
01/09/2024 19-521081	B	17,907.500	1.0000		- 17,908	17,908	
01/10/2024 19-517603	B	30,418,506.070	1.0000		- 30,418,506 *	30,418,506	

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01/10/2024 19-521081	B	17,174.520	1.0000		- 17,175	17,175	
01/12/2024 19-521081	B	13,680.500	1.0000		- 13,681	13,681	
01/16/2024 19-521081	B	159,968.250	1.0000		- 159,968	159,968	
01/17/2024 19-521081	B	91,148.790	1.0000		- 91,149	91,149	
01/18/2024 19-521081	B	35,007.500	1.0000		- 35,008	35,008	
01/22/2024 19-521081	B	58,850.250	1.0000		- 58,850	58,850	
01/23/2024 19-521081	B	67,105.630	1.0000		- 67,106	67,106	
01/24/2024 19-521081	B	41,541.500	1.0000		- 41,542	41,542	
01/25/2024 19-521081	B	18,318.010	1.0000		- 18,318	18,318	
01/26/2024 19-521081	B	8,210.250	1.0000		- 8,210	8,210	
01/30/2024 19-521081	B	17,239.000	1.0000		- 17,239	17,239	
01/31/2024 19-521081	B	22,197.500	1.0000		- 22,198	22,198	
02/01/2024 19-521081	B	41,916,390.570	1.0000		- 41,916,391 *	41,916,391	
02/01/2024 19-521081	B	52,032.640	1.0000		- 52,033	52,033	

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02/02/2024 19-517600	B	13,014.450	1.0000		- 13,014	13,014	
02/02/2024 19-517603	B	4,342.510	1.0000		- 4,343	4,343	
02/02/2024 19-517605	B	2.550	1.0000		- 3	3	
02/02/2024 19-517608	B	.030	1.0000				
02/02/2024 19-517609	B	276.190	1.0000		- 276	276	
02/02/2024 19-517610	B	1,846.500	1.0000		- 1,847	1,847	
02/02/2024 19-517616	B	.230	1.0000				
02/02/2024 19-517617	B	1.220	1.0000		- 1	1	
02/05/2024 19-521081	B	51,414.500	1.0000		- 51,415	51,415	
02/07/2024 19-521081	B	45,775.280	1.0000		- 45,775	45,775	
02/12/2024 19-521081	B	81,093.000	1.0000		- 81,093	81,093	
02/14/2024 19-521081	B	21,092.000	1.0000		- 21,092	21,092	
02/15/2024 19-521081	B	382,401.810	1.0000		- 382,402	382,402	
02/16/2024 19-521081	B	37,943.000	1.0000		- 37,943	37,943	

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02/20/2024 19-521081	B	57,365.970	1.0000		- 57,366	57,366	
02/21/2024 19-517606	B	19,896.770	1.0000		- 19,897	19,897	
02/21/2024 19-521081	B	3,432.000	1.0000		- 3,432	3,432	
02/23/2024 19-521081	B	40,511.250	1.0000		- 40,511	40,511	
02/28/2024 19-521081	B	68,653.500	1.0000		- 68,654	68,654	
02/29/2024 19-521081	B	6,044,500.000	1.0000		- 6,044,500	6,044,500	
03/01/2024 19-521081	B	141,718.960	1.0000		- 141,719	141,719	
03/04/2024 19-517600	B	12,143.830	1.0000		- 12,144	12,144	
03/04/2024 19-517603	B	17.280	1.0000		- 17	17	
03/04/2024 19-517605	B	2.380	1.0000		- 2	2	
03/04/2024 19-517606	B	25.460	1.0000		- 25	25	
03/04/2024 19-517608	B	.020	1.0000				
03/04/2024 19-517609	B	346.580	1.0000		- 347	347	
03/04/2024 19-517610	B	1,724.220	1.0000		- 1,724	1,724	

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03/04/2024 19-517616	B	.220	1.0000				
03/04/2024 19-517617	B	1.140	1.0000		- 1	1	
03/04/2024 19-521081	B	65,794.200	1.0000		- 65,794	65,794	
03/11/2024 19-521081	B	15,152.500	1.0000		- 15,153	15,153	
03/13/2024 19-521081	B	24,512.250	1.0000		- 24,512	24,512	
03/15/2024 19-517610	B	81,144.230	1.0000		- 81,144	81,144	
03/15/2024 19-521081	B	373,316.000	1.0000		- 373,316	373,316	
03/19/2024 19-517611	B	502,997.130	1.0000		- 502,997	502,997	
03/20/2024 19-521081	B	18,800.000	1.0000		- 18,800	18,800	
03/22/2024 19-521081	B	62,860.250	1.0000		- 62,860	62,860	
03/25/2024 19-517606	B	1,231.530	1.0000		- 1,232	1,232	
03/25/2024 19-521081	B	26,061.500	1.0000		- 26,062	26,062	
03/26/2024 19-521081	B	59,847.820	1.0000		- 59,848	59,848	
03/27/2024 19-517611	B	2,500,000.000	1.0000		- 2,500,000	2,500,000	

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04/01/2024 19-521081	B	165,487.000	1.0000		- 165,487	165,487	
04/02/2024 19-517600	B	13,018.940	1.0000		- 13,019	13,019	
04/02/2024 19-517603	B	19.200	1.0000		- 19	19	
04/02/2024 19-517605	B	2.550	1.0000		- 3	3	
04/02/2024 19-517606	B	88.890	1.0000		- 89	89	
04/02/2024 19-517608	B	.030	1.0000				
04/02/2024 19-517609	B	216.270	1.0000		- 216	216	
04/02/2024 19-517610	B	1,272.020	1.0000		- 1,272	1,272	
04/02/2024 19-517611	B	71.400	1.0000		- 71	71	
04/02/2024 19-517616	B	.230	1.0000				
04/02/2024 19-517617	B	1.220	1.0000		- 1	1	
04/02/2024 19-521081	B	47,479.450	1.0000		- 47,479	47,479	
04/05/2024 19-521081	B	15,554.000	1.0000		- 15,554	15,554	
04/08/2024 19-517609	B	77,323.410	1.0000		- 77,323	77,323	

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04/08/2024 19-517616	B	2,500,000.000	1.0000		- 2,500,000	2,500,000	
04/09/2024 19-517611	B	3,941,937.430	1.0000		- 3,941,937	3,941,937	
04/15/2024 19-521081	B	187,537.110	1.0000		- 187,537	187,537	
04/16/2024 19-521081	B	10,976.750	1.0000		- 10,977	10,977	
04/17/2024 19-517601	B	96,563.820	1.0000		- 96,564	96,564	
04/18/2024 19-521081	B	6,242,809.800	1.0000		- 6,242,810	6,242,810	
04/19/2024 19-521081	B	33,950.000	1.0000		- 33,950	33,950	
04/22/2024 19-521081	B	50,405.550	1.0000		- 50,406	50,406	
04/23/2024 19-521081	B	7,089.750	1.0000		- 7,090	7,090	
04/25/2024 19-521081	B	12,139.000	1.0000		- 12,139	12,139	
04/29/2024 19-521081	B	27,654.250	1.0000		- 27,654	27,654	
04/30/2024 19-521081	B	28,689.500	1.0000		- 28,690	28,690	
05/01/2024 19-521081	B	70,133.630	1.0000		- 70,134	70,134	
05/02/2024 19-517600	B	12,635.840	1.0000		- 12,636	12,636	

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05/02/2024 19-517601	B	191.860	1.0000		- 192	192	
05/02/2024 19-517603	B	18.650	1.0000		- 19	19	
05/02/2024 19-517605	B	2.480	1.0000		- 2	2	
05/02/2024 19-517606	B	90.380	1.0000		- 90	90	
05/02/2024 19-517608	B	.030	1.0000				
05/02/2024 19-517609	B	254.580	1.0000		- 255	255	
05/02/2024 19-517610	B	357.840	1.0000		- 358	358	
05/02/2024 19-517611	B	558.770	1.0000		- 559	559	
05/02/2024 19-517616	B	354.560	1.0000		- 355	355	
05/02/2024 19-517617	B	1.190	1.0000		- 1	1	
05/02/2024 19-521081	B	44,286.200	1.0000		- 44,286	44,286	
05/03/2024 19-521081	B	59,115.380	1.0000		- 59,115	59,115	
05/06/2024 19-521081	B	49,852.500	1.0000		- 49,853	49,853	
05/07/2024 19-521081	B	33,058.830	1.0000		- 33,059	33,059	

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05/10/2024 19-521081	B	34,200.000	1.0000		- 34,200	34,200	
05/13/2024 19-521081	B	11,221.880	1.0000		- 11,222	11,222	
05/14/2024 19-521081	B	18,352.000	1.0000		- 18,352	18,352	
05/15/2024 19-521081	B	93,026.500	1.0000		- 93,027	93,027	
05/16/2024 19-521081	B	2,970,800.000	1.0000		- 2,970,800	2,970,800	
05/17/2024 19-521081	B	7,143.750	1.0000		- 7,144	7,144	
05/20/2024 19-521081	B	22,156.500	1.0000		- 22,157	22,157	
05/21/2024 19-521081	B	73,198.000	1.0000		- 73,198	73,198	
05/22/2024 19-521081	B	26,370.750	1.0000		- 26,371	26,371	
05/23/2024 19-521081	B	32,627.000	1.0000		- 32,627	32,627	
05/28/2024 19-521081	B	1,734.830	1.0000		- 1,735	1,735	
05/29/2024 19-521081	B	57,857.000	1.0000		- 57,857	57,857	
05/30/2024 19-521081	B	30,574.500	1.0000		- 30,575	30,575	
06/03/2024 19-521081	B	103,555.250	1.0000		- 103,555	103,555	

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06/04/2024 19-517600	B	13,116.110	1.0000		- 13,116	13,116	
06/04/2024 19-517601	B	178.850	1.0000		- 179	179	
06/04/2024 19-517603	B	19.370	1.0000		- 19	19	
06/04/2024 19-517605	B	2.580	1.0000		- 3	3	
06/04/2024 19-517606	B	93.880	1.0000		- 94	94	
06/04/2024 19-517608	B	.030	1.0000				
06/04/2024 19-517609	B	144.680	1.0000		- 145	145	
06/04/2024 19-517610	B	371.870	1.0000		- 372	372	
06/04/2024 19-517611	B	2.690	1.0000		- 3	3	
06/04/2024 19-517616	B	1.750	1.0000		- 2	2	
06/04/2024 19-517617	B	1.240	1.0000		- 1	1	
06/04/2024 19-521081	B	56,599.730	1.0000		- 56,600	56,600	
06/06/2024 19-521081	B	14,430.000	1.0000		- 14,430	14,430	
06/10/2024 19-521081	B	41,770.950	1.0000		- 41,771	41,771	

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06/13/2024 19-521081	B	3,248,221.500	1.0000		- 3,248,222	3,248,222	
06/14/2024 19-517610	B	104,982.570	1.0000		- 104,983	104,983	
06/14/2024 19-521081	B	89,396.000	1.0000		- 89,396	89,396	
06/17/2024 19-521081	B	260,541.600	1.0000		- 260,542	260,542	
06/24/2024 19-521081	B	27,247.500	1.0000		- 27,248	27,248	
07/01/2024 19-521081	B	6,039.250	1.0000		- 6,039	6,039	
07/02/2024 19-517600	B	12,739.350	1.0000		- 12,739	12,739	
07/02/2024 19-517601	B	1.500	1.0000		- 2	2	
07/02/2024 19-517603	B	18.830	1.0000		- 19	19	
07/02/2024 19-517605	B	2.510	1.0000		- 3	3	
07/02/2024 19-517606	B	91.260	1.0000		- 91	91	
07/02/2024 19-517608	B	.030	1.0000				
07/02/2024 19-517609	B	1.640	1.0000		- 2	2	
07/02/2024 19-517610	B	615.080	1.0000		- 615	615	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/02/2024 19-517611	B	2.700	1.0000		- 3	3	
07/02/2024 19-517611	B	878,134.860	1.0000		- 878,135	878,135	
07/02/2024 19-517616	B	1.750	1.0000		- 2	2	
07/02/2024 19-517617	B	1.200	1.0000		- 1	1	
07/02/2024 19-521081	B	53,704.820	1.0000		- 53,705	53,705	
07/05/2024 19-521081	B	19,578.000	1.0000		- 19,578	19,578	
07/09/2024 19-517609	B	73,280.020	1.0000		- 73,280	73,280	
07/09/2024 19-521081	B	17,907.500	1.0000		- 17,908	17,908	
07/11/2024 19-521081	B	2,878,300.000	1.0000		- 2,878,300	2,878,300	
07/12/2024 19-521081	B	9,768.000	1.0000		- 9,768	9,768	
07/15/2024 19-521081	B	187,792.130	1.0000		- 187,792	187,792	
07/17/2024 19-521081	B	39,812.500	1.0000		- 39,813	39,813	
07/18/2024 19-517601	B	94,254.810	1.0000		- 94,255	94,255	
07/22/2024 19-521081	B	58,850.250	1.0000		- 58,850	58,850	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/23/2024 19-521081	B	29,984.380	1.0000		- 29,984	29,984	
07/24/2024 19-521081	B	41,541.500	1.0000		- 41,542	41,542	
07/25/2024 19-521081	B	18,318.010	1.0000		- 18,318	18,318	
07/26/2024 19-517608	B	8,196,422.020	1.0000		- 8,196,422	8,196,422	
07/26/2024 19-521081	B	56,394.230	1.0000		- 56,394	56,394	
07/29/2024 19-521081	B	80,082.500	1.0000		- 80,083	80,083	
07/30/2024 19-521081	B	30,910.500	1.0000		- 30,911	30,911	
07/31/2024 19-521081	B	31,331.630	1.0000		- 31,332	31,332	
08/01/2024 19-521081	B	38,428.130	1.0000		- 38,428	38,428	
08/02/2024 19-517600	B	13,205.350	1.0000		- 13,205	13,205	
08/02/2024 19-517601	B	108.390	1.0000		- 108	108	
08/02/2024 19-517603	B	19.540	1.0000		- 20	20	
08/02/2024 19-517605	B	2.600	1.0000		- 3	3	
08/02/2024 19-517606	B	94.680	1.0000		- 95	95	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/02/2024 19-517608	B	3,494.950	1.0000		- 3,495	3,495	
08/02/2024 19-517609	B	209.730	1.0000		- 210	210	
08/02/2024 19-517610	B	838.120	1.0000		- 838	838	
08/02/2024 19-517611	B	127.560	1.0000		- 128	128	
08/02/2024 19-517616	B	1.810	1.0000		- 2	2	
08/02/2024 19-517617	B	1.250	1.0000		- 1	1	
08/02/2024 19-521081	B	54,955.000	1.0000		- 54,955	54,955	
08/05/2024 19-521081	B	51,414.500	1.0000		- 51,415	51,415	
08/07/2024 19-521081	B	45,963.000	1.0000		- 45,963	45,963	
08/08/2024 19-521081	B	254,000.000	1.0000		- 254,000	254,000	
08/12/2024 19-521081	B	81,093.000	1.0000		- 81,093	81,093	
08/14/2024 19-521081	B	21,092.000	1.0000		- 21,092	21,092	
08/15/2024 19-521081	B	420,344.810	1.0000		- 420,345	420,345	
08/19/2024 19-521081	B	57,365.970	1.0000		- 57,366	57,366	

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08/21/2024 19-521081	B	3,432.000	1.0000		- 3,432	3,432	
08/23/2024 19-521081	B	40,511.250	1.0000		- 40,511	40,511	
08/28/2024 19-521081	B	68,653.500	1.0000		- 68,654	68,654	
09/03/2024 19-521081	B	141,718.960	1.0000		- 141,719	141,719	
09/04/2024 19-517600	B	13,223.910	1.0000		- 13,224	13,224	
09/04/2024 19-517601	B	.460	1.0000				
09/04/2024 19-517603	B	19.580	1.0000		- 20	20	
09/04/2024 19-517605	B	2.600	1.0000		- 3	3	
09/04/2024 19-517606	B	94.900	1.0000		- 95	95	
09/04/2024 19-517608	B	14.880	1.0000		- 15	15	
09/04/2024 19-517609	B	.890	1.0000		- 1	1	
09/04/2024 19-517610	B	839.970	1.0000		- 840	840	
09/04/2024 19-517611	B	3.330	1.0000		- 3	3	
09/04/2024 19-517616	B	1.810	1.0000		- 2	2	

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09/04/2024 19-517617	B	1.250	1.0000		- 1	1	
09/04/2024 19-521081	B	64,780.230	1.0000		- 64,780	64,780	
09/10/2024 19-521081	B	11,025.000	1.0000		- 11,025	11,025	
09/11/2024 19-521081	B	254,000.000	1.0000		- 254,000	254,000	
09/11/2024 19-521081	B	4,127.500	1.0000		- 4,128	4,128	
09/13/2024 19-521081	B	24,512.250	1.0000		- 24,512	24,512	
09/16/2024 19-521081	B	889,316.000	1.0000		- 889,316	889,316	
09/17/2024 19-517610	B	92,829.090	1.0000		- 92,829	92,829	
09/17/2024 19-521081	B	6,500,000.000	1.0000		- 6,500,000	6,500,000	
09/20/2024 19-521081	B	18,800.000	1.0000		- 18,800	18,800	
09/23/2024 19-521081	B	62,860.250	1.0000		- 62,860	62,860	
09/24/2024 19-521081	B	26,061.500	1.0000		- 26,062	26,062	
09/26/2024 19-521081	B	59,973.160	1.0000		- 59,973	59,973	
09/27/2024 19-521081	B	27,214.250	1.0000		- 27,214	27,214	

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09/30/2024 19-521081	B	2,552,012.250	1.0000		- 2,552,012	2,552,012	
10/01/2024 19-521081	B	77,674.750	1.0000		- 77,675	77,675	
10/02/2024 19-517600	B	12,435.870	1.0000		- 12,436	12,436	
10/02/2024 19-517601	B	.450	1.0000				
10/02/2024 19-517603	B	18.430	1.0000		- 18	18	
10/02/2024 19-517605	B	2.450	1.0000		- 2	2	
10/02/2024 19-517606	B	89.310	1.0000		- 89	89	
10/02/2024 19-517608	B	14.470	1.0000		- 14	14	
10/02/2024 19-517609	B	.870	1.0000		- 1	1	
10/02/2024 19-517610	B	963.030	1.0000		- 963	963	
10/02/2024 19-517611	B	3.150	1.0000		- 3	3	
10/02/2024 19-517616	B	1.710	1.0000		- 2	2	
10/02/2024 19-517617	B	1.180	1.0000		- 1	1	
10/02/2024 19-521081	B	22,647.280	1.0000		- 22,647	22,647	

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10/07/2024 19-521081	B	15,554.000	1.0000		- 15,554	15,554	
10/08/2024 19-517609	B	45.170	1.0000		- 45	45	
10/15/2024 19-521081	B	197,988.130	1.0000		- 197,988	197,988	
10/16/2024 19-521081	B	10,976.750	1.0000		- 10,977	10,977	
10/18/2024 19-521081	B	1,955,809.800	1.0000		- 1,955,810	1,955,810	
10/21/2024 19-521081	B	71,831.170	1.0000		- 71,831	71,831	
10/22/2024 19-521081	B	4,512,524.380	1.0000		- 4,512,524	4,512,524	
10/23/2024 19-521081	B	7,089.750	1.0000		- 7,090	7,090	
10/25/2024 19-521081	B	12,139.000	1.0000		- 12,139	12,139	
10/28/2024 19-521081	B	53,727.200	1.0000		- 53,727	53,727	
10/29/2024 19-521081	B	2,351,000.000	1.0000		- 2,351,000	2,351,000	
10/30/2024 19-521081	B	12,285.000	1.0000		- 12,285	12,285	
10/30/2024 19-521081	B	16,404.500	1.0000		- 16,405	16,405	
11/01/2024 19-521081	B	70,133.630	1.0000		- 70,134	70,134	

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11/04/2024 19-517600	B	12,221.140	1.0000		- 12,221	12,221	
11/04/2024 19-517601	B	.440	1.0000				
11/04/2024 19-517603	B	18.130	1.0000		- 18	18	
11/04/2024 19-517605	B	2.410	1.0000		- 2	2	
11/04/2024 19-517606	B	87.840	1.0000		- 88	88	
11/04/2024 19-517608	B	14.230	1.0000		- 14	14	
11/04/2024 19-517609	B	.990	1.0000		- 1	1	
11/04/2024 19-517610	B	1,152.350	1.0000		- 1,152	1,152	
11/04/2024 19-517611	B	3.100	1.0000		- 3	3	
11/04/2024 19-517616	B	1.680	1.0000		- 2	2	
11/04/2024 19-517617	B	1.160	1.0000		- 1	1	
11/04/2024 19-521081	B	123,622.520	1.0000		- 123,623	123,623	
11/05/2024 19-521081	B	10,646.250	1.0000		- 10,646	10,646	
11/07/2024 19-521081	B	33,058.830	1.0000		- 33,059	33,059	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/12/2024 19-521081	B	45,421.880	1.0000		- 45,422	45,422	
11/14/2024 19-521081	B	18,352.000	1.0000		- 18,352	18,352	
11/15/2024 19-521081	B	93,026.500	1.0000		- 93,027	93,027	
11/18/2024 19-521081	B	7,143.750	1.0000		- 7,144	7,144	
11/19/2024 19-521081	B	9,300,000.000	1.0000		- 9,300,000	9,300,000	
11/20/2024 19-521081	B	22,156.500	1.0000		- 22,157	22,157	
11/21/2024 19-521081	B	839,198.000	1.0000		- 839,198	839,198	
11/22/2024 19-521081	B	26,370.750	1.0000		- 26,371	26,371	
11/25/2024 19-521081	B	32,627.000	1.0000		- 32,627	32,627	
11/29/2024 19-521081	B	2,523,589.000	1.0000		- 2,523,589	2,523,589	
12/02/2024 19-521081	B	120,366.000	1.0000		- 120,366	120,366	
12/03/2024 19-517600	B	11,425.330	1.0000		- 11,425	11,425	
12/03/2024 19-517601	B	.410	1.0000				
12/03/2024 19-517603	B	16.960	1.0000		- 17	17	

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12/03/2024 19-517605	B	2.260	1.0000		- 2	2	
12/03/2024 19-517606	B	82.190	1.0000		- 82	82	
12/03/2024 19-517608	B	13.310	1.0000		- 13	13	
12/03/2024 19-517609	B	.970	1.0000		- 1	1	
12/03/2024 19-517610	B	1,078.230	1.0000		- 1,078	1,078	
12/03/2024 19-517611	B	2.900	1.0000		- 3	3	
12/03/2024 19-517616	B	1.570	1.0000		- 2	2	
12/03/2024 19-517617	B	1.080	1.0000		- 1	1	
12/03/2024 19-521081	B	31,573.450	1.0000		- 31,573	31,573	
12/06/2024 19-521081	B	14,430.000	1.0000		- 14,430	14,430	
12/09/2024 19-521081	B	33,262.450	1.0000		- 33,262	33,262	
12/10/2024 19-521081	B	8,508.500	1.0000		- 8,509	8,509	
12/13/2024 19-521081	B	36,921.500	1.0000		- 36,922	36,922	
12/16/2024 19-517603	B	6,000,000.000	1.0000		- 6,000,000	6,000,000	

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12/16/2024 19-521081	B	296,776.750	1.0000		- 296,777	296,777	
12/17/2024 19-521081	B	9,543,111.750	1.0000		- 9,543,112	9,543,112	
12/18/2024 19-517608	B	3,000,000.000	1.0000		- 3,000,000	3,000,000	
12/18/2024 19-517611	B	3,000,000.000	1.0000		- 3,000,000	3,000,000	
12/20/2024 19-517600	B	13.730	1.0000		- 14	14	
12/20/2024 19-517603	B	27.020	1.0000		- 27	27	
12/20/2024 19-517606	B	.100	1.0000				
12/20/2024 19-517608	B	.020	1.0000				
12/20/2024 19-517610	B	1.300	1.0000		- 1	1	
12/20/2024 19-521081	B	45.220	1.0000		- 45	45	
12/23/2024 19-517617	B	1,000,000.000	1.0000		- 1,000,000	1,000,000	
12/24/2024 19-521081	B	27,247.500	1.0000		- 27,248	27,248	
12/27/2024 19-517610	B	160,214.870	1.0000		- 160,215	160,215	
12/31/2024 19-521081	B	696,239.250	1.0000		- 696,239	696,239	

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Total For Buys				0	176,205,250	176,205,250	0
01/11/2024 19-517603	S	- 30,418,506.070	1.0000		30,418,506 *	30,418,506	
01/29/2024 19-517600	S	- 2,385.260	1.0000		2,385	2,385	
01/29/2024 19-521081	S	- 3,683,917.010	1.0000		3,683,917	3,683,917	
01/30/2024 19-521081	S	- 10,007.980	1.0000		10,008	10,008	
02/02/2024 19-521081	S	- 44,280,585.610	1.0000		44,280,586 *	44,280,586	
02/07/2024 19-521081	S	- 8,462.040	1.0000		8,462	8,462	
02/26/2024 19-517600	S	- 2,402.370	1.0000		2,402	2,402	
02/26/2024 19-521081	S	- 2,093.080	1.0000		2,093	2,093	
02/27/2024 19-521081	S	- 3,771,898.690	1.0000		3,771,899	3,771,899	
03/19/2024 19-517609	S	- 84,181.530	1.0000		84,182	84,182	
03/19/2024 19-517610	S	- 418,815.600	1.0000		418,816	418,816	
03/20/2024 19-517611	S	- 502,997.130	1.0000		502,997	502,997	
03/21/2024 19-521081	S	- 3,555.930	1.0000		3,556	3,556	

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03/26/2024 19-517600	S	- 2,403.160	1.0000		2,403	2,403	
03/27/2024 19-517611	S	- 2,500,000.000	1.0000		2,500,000	2,500,000	
03/27/2024 19-521081	S	- 3,744,684.440	1.0000		3,744,684	3,744,684	
04/09/2024 19-517616	S	- 2,500,000.000	1.0000		2,500,000	2,500,000	
04/10/2024 19-517611	S	- 3,941,937.430	1.0000		3,941,937	3,941,937	
04/26/2024 19-517600	S	- 2,428.530	1.0000		2,429	2,429	
04/26/2024 19-521081	S	- 3,735,343.990	1.0000		3,735,344	3,735,344	
05/14/2024 19-517601	S	- 96,563.820	1.0000		96,564	96,564	
05/14/2024 19-517609	S	- 77,886.260	1.0000		77,886	77,886	
05/28/2024 19-517600	S	- 2,442.770	1.0000		2,443	2,443	
05/31/2024 19-521081	S	- 3,771,898.690	1.0000		3,771,899	3,771,899	
06/26/2024 19-517600	S	- 2,484.810	1.0000		2,485	2,485	
06/26/2024 19-521081	S	- 3,773,880.450	1.0000		3,773,880	3,773,880	
07/03/2024 19-517611	S	- 878,134.860	1.0000		878,135	878,135	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/26/2024 19-517600	S	- 2,495.350	1.0000		2,495	2,495	
07/26/2024 19-517601	S	- 94,627.020	1.0000		94,627	94,627	
07/26/2024 19-521081	S	- 3,763,688.440	1.0000		3,763,688	3,763,688	
07/29/2024 19-517608	S	- 8,196,422.020	1.0000		8,196,422	8,196,422	
07/29/2024 19-517609	S	- 73,680.920	1.0000		73,681	73,681	
08/22/2024 19-521081	S	- 7,969,897.780	1.0000		7,969,898	7,969,898	
08/26/2024 19-517600	S	- 2,518.220	1.0000		2,518	2,518	
08/26/2024 19-521081	S	- 1,942.340	1.0000		1,942	1,942	
08/29/2024 19-521081	S	- 1,500,000.000	1.0000		1,500,000	1,500,000	
09/04/2024 19-521081	S	- 774,725.110	1.0000		774,725	774,725	
09/26/2024 19-517600	S	- 2,540.920	1.0000		2,541	2,541	
09/30/2024 19-521081	S	- 3,771,898.690	1.0000		3,771,899	3,771,899	
10/01/2024 19-521081	S	- 4,487,662.500	1.0000		4,487,663	4,487,663	
10/02/2024 19-521081	S	- 246,330.000	1.0000		246,330	246,330	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/28/2024 19-517600	S	- 2,559.680	1.0000		2,560	2,560	
10/29/2024 19-521081	S	- 3,761,319.190	1.0000		3,761,319	3,761,319	
11/04/2024 19-521081	S	- 9,282,236.610	1.0000		9,282,237	9,282,237	
11/25/2024 19-521081	S	- 3,771,898.690	1.0000		3,771,899	3,771,899	
11/26/2024 19-517600	S	- 2,553.980	1.0000		2,554	2,554	
11/26/2024 19-521081	S	- 1,896.050	1.0000		1,896	1,896	
12/04/2024 19-521081	S	- 9,484,747.750	1.0000		9,484,748	9,484,748	
12/18/2024 19-521081	S	- 6,000,000.000	1.0000		6,000,000	6,000,000	
12/19/2024 19-517608	S	- 3,000,000.000	1.0000		3,000,000	3,000,000	
12/19/2024 19-517611	S	- 3,000,000.000	1.0000		3,000,000	3,000,000	
12/23/2024 19-517603	S	- 6,000,000.000	1.0000		6,000,000	6,000,000	
12/23/2024 19-521081	S	- 3,771,898.690	1.0000		3,771,899	3,771,899	
12/24/2024 19-517617	S	- 1,000,000.000	1.0000		1,000,000	1,000,000	
12/26/2024 19-517600	S	- 2,542.930	1.0000		2,543	2,543	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/26/2024 19-521081	S	- 1,856.190	1.0000		1,856	1,856	
Total For Sells				0	188,191,838	188,191,838	0
Total First Am Govt Ob Fd Cl Z				0	364,397,088	364,397,088	0
Issue: 9SPMTJE24 - Intech U.S. Adaptive Volatility Cl B							
01/09/2024 19-517606	S	- 2,119,738.135	14.3501		30,418,506 *	21,197,381	9,221,125
Total For Sells				0	30,418,506	21,197,381	9,221,125
Issue: 9SPMTJ3C4 - Blackrock Equity Indx Non-Lend Fd							
01/31/2024 19-517603	B	352,805.967	86.2188		- 30,418,506 *	30,418,506	
Total For Buys				0	30,418,506	30,418,506	0
12/31/2024 19-517603	S	- 54,266.077	110.5663		6,000,000	2,993,123	3,006,877
Total For Sells				0	6,000,000	2,993,123	3,006,877
Total Blackrock Equity Indx Non-Lend Fd				0	36,418,506	33,411,629	3,006,877
GRAND TOTAL				0	431,234,100	419,006,098	12,228,002

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE							
Broker: Direct From Issuer							
01/09/2024 19-517606	S	Issue: 9SPMTJE24 - Intech U.S. Adaptive Volatility CI B - 2,119,738.135	14.3501		30,418,506 *	21,197,381	9,221,125
01/31/2024 19-517603	B	Issue: 9SPMTJ3C4 - Blackrock Equity Indx Non-Lend Fd 352,805.967	86.2188		- 30,418,506 *	30,418,506	
01/31/2024 19-517609	S	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) - 8,258.181	10.0701		83,161	63,305	19,856
01/31/2024 19-517609	S	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) - 6,121.257	10.0701		61,642	46,924	14,718
01/31/2024 19-517610	S	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP - 18,980.460	.8403		15,949	8,297	7,652
01/31/2024 19-517610	B	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP 12,891.250	.8026		- 10,346	10,346	
01/31/2024 19-517610	S	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP - 31,794.080	.8403		26,716	14,391	12,325
02/29/2024 19-517611	B	Issue: 543497861 - Ls Core Plus Fixed Income Class B 50,136.638	16.4700		- 825,750	825,750	
03/20/2024 19-517611	B	Issue: 543497861 - Ls Core Plus Fixed Income Class B 30,521.671	16.4800		- 502,997	502,997	
03/27/2024 19-517611	B	Issue: 543497861 - Ls Core Plus Fixed Income Class B 150,602.410	16.6000		- 2,500,000	2,500,000	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/31/2024 19-517601	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr B	33.350	1.0000		- 33	33	
03/31/2024 19-517601	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr B	171.160	1.0000		- 171	171	
03/31/2024 19-517601	Issue: 97MSCGG48 - Asb Allegiance Real Estate Fund S	- 31.258	1,653.9713		51,700	36,018	15,682
04/04/2024 19-517616	Issue: 97MSCGTR3 - Wcm Focused Intl Growth Fund, L.P. S	- 2,500,000.000	1.0000		2,500,000	2,500,000	
04/30/2024 19-517609	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) S	- 6,013.986	9.3093		55,986	46,468	9,518
04/30/2024 19-517609	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) S	- 8,290.821	9.3093		77,182	64,060	13,122
04/30/2024 19-517610	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP B	31,794.080	.8403		- 26,716	26,716	
04/30/2024 19-517610	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP S	- 18,939.650	.8419		15,945	9,072	6,873
04/30/2024 19-517610	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP S	- 44,607.160	.8419		37,553	21,366	16,188
04/30/2024 19-517611	Issue: 543497861 - Ls Core Plus Fixed Income Class B B	241,985.109	16.2900		- 3,941,937	3,941,937	
06/30/2024 19-517601	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr B	127.900	1.0000		- 128	128	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/30/2024 19-517601	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr B	3,539.600	1.0000		- 3,540	3,540	
06/30/2024 19-517601	Issue: 97MSCGG48 - Asb Allegiance Real Estate Fund S	- 96.206	1,541.1142		148,264	110,856	37,408
07/31/2024 19-517608	Issue: 97MSCGFF4 - Invesco Balanced-Risk Allocation Tr B	283,515.117	28.9100		- 8,196,422	8,196,422	
07/31/2024 19-517609	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) S	- 8,057.634	9.0760		73,131	62,110	11,021
07/31/2024 19-517609	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) S	- 5,530.178	9.0760		50,192	42,628	7,564
07/31/2024 19-517610	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP B	44,607.160	.8419		- 37,553	37,553	
07/31/2024 19-517610	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP S	- 18,898.930	.8488		16,042	9,087	6,955
07/31/2024 19-517610	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP S	- 50,685.980	.8488		43,024	24,371	18,654
07/31/2024 19-517611	Issue: 543497861 - Ls Core Plus Fixed Income Class B B	52,772.528	16.6400		- 878,135	878,135	
09/30/2024 19-517601	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr B	80.090	1.0000		- 80	80	
09/30/2024 19-517601	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr S	- 4,100.480	1.0000		4,100	4,100	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/30/2024 19-517601	S	Issue: 97MSCGG48 - Asb Allegiance Real Estate Fund - 94.669	1,421.3156		134,555	109,086	25,469
10/31/2024 19-517609	S	Issue: 467JPM950 - Jpmcb Spl Sit Property Fd (Sspf) - 5,116.800	9.0758		46,439	39,541	6,898
10/31/2024 19-517610	B	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP 50,685.980	.8488		- 43,024	43,024	
10/31/2024 19-517610	S	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP - 17,981.170	.8692		15,629	8,684	6,945
10/31/2024 19-517610	S	Issue: 97MSCGHB1 - Jpm Infrastructure Inv lif Erisa LP - 57,572.860	.8692		50,040	27,804	22,236
12/19/2024 19-517611	B	Issue: 520JXW913 - Pending Cash Held For Purchase 3,000,000.000	1.0000		- 3,000,000	3,000,000	
12/23/2024 19-517616	B	Issue: 97MSCGTR3 - Wcm Focused Intl Growth Fund, L.P. 5,000,000.000	1.0000		- 5,000,000	5,000,000	
12/31/2024 19-517601	B	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr 18.350	1.0000		- 18	18	
12/31/2024 19-517601	S	Issue: 997500TG8 - Cash Balance Held Outside Inv Mgr - 296.870	1.0000		297	297	
12/31/2024 19-517601	S	Issue: 97MSCGG48 - Asb Allegiance Real Estate Fund - 30.842	1,407.1949		43,400	35,538	7,862
12/31/2024 19-517603	S	Issue: 9SPMTJ3C4 - Blackrock Equity Indx Non-Lend Fd - 54,266.077	110.5663		6,000,000	2,993,123	3,006,877

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/31/2024	Issue: 97MSCGFF4 - Invesco Balanced-Risk Allocation Tr B	103,842.160	28.8900		- 3,000,000	3,000,000	
19-517608							
Total For Direct From Issuer				0	98,354,809	85,859,863	12,494,948
GRAND TOTAL				0	98,354,809	85,859,863	12,494,948

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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					11,689,293.11		
COMPARATIVE VALUE (5%)					584,464.65		
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
Issue: 31846V567 - First Am Govt Ob Fd Cl Z							
01/03/2024	B	1,249,895.410	1.0000		- 1,249,895 *	1,249,895	
01/05/2024	S	- 1,249,895.410	1.0000		1,249,895 *	1,249,895	
05/14/2024	B	1,619,551.420	1.0000		- 1,619,551 *	1,619,551	
05/16/2024	S	- 1,619,551.420	1.0000		1,619,551 *	1,619,551	
07/31/2024	B	815,227.790	1.0000		- 815,228 *	815,228	
Issue: 922908876 - Vanguard Small Cap Index Ins #857							
01/04/2024	B	12,641.807	98.8700		- 1,249,895 *	1,249,895	
05/15/2024	B	14,892.427	108.7500		- 1,619,551 *	1,619,551	
GRAND TOTAL				0	9,423,566	9,423,566	0

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

01/03/2024	B	74.120	1.0000		- 74	74	
01/03/2024	B	1,249,895.410	1.0000		- 1,249,895 *	1,249,895	
02/02/2024	B	360.780	1.0000		- 361	361	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/04/2024	B	3.900	1.0000		- 4	4	
04/02/2024	B	4.230	1.0000		- 4	4	
05/02/2024	B	4.110	1.0000		- 4	4	
05/14/2024	B	1,619,551.420	1.0000		- 1,619,551 *	1,619,551	
06/04/2024	B	464.030	1.0000		- 464	464	
06/05/2024	B	438,166.210	1.0000		- 438,166	438,166	
07/02/2024	B	68.100	1.0000		- 68	68	
07/29/2024	B	73,680.920	1.0000		- 73,681	73,681	
07/31/2024	B	815,227.790	1.0000		- 815,228 *	815,228	
08/02/2024	B	133.070	1.0000		- 133	133	
09/04/2024	B	3,263.540	1.0000		- 3,264	3,264	
10/02/2024	B	3,071.120	1.0000		- 3,071	3,071	
11/04/2024	B	3,020.540	1.0000		- 3,021	3,021	
12/03/2024	B	2,826.310	1.0000		- 2,826	2,826	
12/20/2024	B	3.400	1.0000		- 3	3	
Total For Buys				0	4,209,818	4,209,818	0
01/05/2024	S	- 1,249,895.410	1.0000		1,249,895 *	1,249,895	
05/16/2024	S	- 1,619,551.420	1.0000		1,619,551 *	1,619,551	
06/06/2024	S	- 438,166.210	1.0000		438,166	438,166	
07/30/2024	S	- 73,680.920	1.0000		73,681	73,681	
08/01/2024	S	- 73,680.920	1.0000		73,681	73,681	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Total For Sells				0	3,454,974	3,454,974	0
Total First Am Govt Ob Fd Cl Z				0	7,664,792	7,664,792	0
Issue: 922908876 - Vanguard Small Cap Index Ins #857							
01/04/2024	B	12,641.807	98.8700		- 1,249,895 *	1,249,895	
05/15/2024	B	14,892.427	108.7500		- 1,619,551 *	1,619,551	
06/05/2024	B	4,143.808	105.7400		- 438,166	438,166	
07/29/2024	B	665.110	110.7800		- 73,681	73,681	
07/31/2024	B	659.691	111.6900		- 73,681	73,681	
Total For Buys				0	3,454,974	3,454,974	0
03/22/2024	R	382.817	107.3500		- 41,095	41,095	
06/28/2024	R	566.855	104.5900		- 59,287	59,287	
09/27/2024	R	440.654	113.5700		- 50,045	50,045	
12/23/2024	R	554.247	115.9000		- 64,237	64,237	
Total For Reinvestments				0	214,664	214,664	0
Total Vanguard Small Cap Index Ins #857				0	3,669,638	3,669,638	0
GRAND TOTAL				0	11,334,430	11,334,430	0

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
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CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE
NO TRANSACTIONS QUALIFIED FOR THIS SECTION

Attachment to: 2024 Schedule MB (Form 5500)
Plan Name: Western States Office & Professional Employees Pension Fund
Employer ID Number: 94-6076144
Plan Number: 001

MB ACTUARY SIGNATURE

**SCHEDULE MB
(Form 5500)**

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

OMB No. 1210-0110

2024

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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).

**This Form is Open to Public
Inspection**

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

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 Western States Office & Professional Employees Pension Fund	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Western States Office & Professional Employees Pension Fund	D Employer Identification Number (EIN) 94-6076144	

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

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

b Assets

(1) Current value of assets	1b(1)	311,127,473
(2) Actuarial value of assets for funding standard account	1b(2)	341,010,184
c (1) Accrued liability for plan using immediate gain methods	1c(1)	487,016,088
(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)	487,016,088
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)	703,239,426
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	1,359,100
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	43,239,630
(3) Expected plan disbursements for the plan year	1d(3)	45,458,367

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	Paul L. Graf <i>/PLG</i>	10/9/2025
	Signature of actuary	Date
	PAUL L. GRAF	23-05627
	Type or print name of actuary	Most recent enrollment number
	RAEL & LETSON	(206) 456-3340
	Firm name	Telephone number (including area code)
	601 Union Street Suite 2415 SEATTLE WA 98101	
	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**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	311,127,473
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	4,196	474,092,444
(2) For terminated vested participants	2,242	193,662,624
(3) For active participants:		
(a) Non-vested benefits		594,383
(b) Vested benefits		34,889,975
(c) Total active	458	35,484,358
(4) Total	6,896	703,239,426
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	44.24%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	17,730,081	0			
Totals ▶			3(b)	17,730,081	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 13,192,889

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	70.0%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2052

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

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

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No
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 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<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
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.25 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input checked="" 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)	%
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	7.6 %
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)	1,452,118
(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	-54,992,022	-5,718,896
3	32,169,004	32,169,004

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 checked="" type="checkbox"/> Yes <input 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 checked="" 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)	5
(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 checked="" 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	69,222,021

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	34,092,040
b Employer's normal cost for plan year as of valuation date.....	9b	2,077,767

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)	298,470,028	76,817,856
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		8,191,606
e Total charges. Add lines 9a through 9d.....	9e		121,179,269
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		0
g Employer contributions. Total from column (b) of line 3.....	9g		17,730,081
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	186,556,164	29,372,531
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		2,772,224
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	190,868,945	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	296,162,032	
(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		49,874,836
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		71,304,433
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		71,304,433
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