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|---|---|--|
| <p><b>Form 5500</b></p> <p>Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p>Department of Labor<br/>Employee Benefits Security<br/>Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p> | <p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | <p>OMB Nos. 1210-0110<br/>1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p> |
|---|---|--|

**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

**Part II Basic Plan Information—enter all requested information**

|   |  |
|---|--|
| <p><b>1a</b> Name of plan<br/><u>SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND</u></p>  | <p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>   |
| <p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br/>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br/>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br/><u>BOARD OF TRUSTEES, SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND</u><br/><u>C/O PSWA</u><br/><u>1055 PARK VIEW DR STE 111</u><br/><u>COVINA, CA 91724</u></p> | <p><b>1c</b> Effective date of plan<br/><u>01/01/1957</u></p> <p><b>2b</b> Employer Identification Number (EIN)<br/><u>95-6376874</u></p> <p><b>2c</b> Plan Sponsor's telephone number<br/><u>626-279-3080</u></p> <p><b>2d</b> Business code (see instructions)<br/><u>238900</u></p> |

**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.

|                  |   |            |  |
|------------------|---|------------|--|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/15/2025 | JON COLEY  |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/14/2025 | JOE STEFFAN  |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |   |            |  |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|   |  |      |
|---|--|------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor  | <b>3b</b> Administrator's EIN              |      |
|   | <b>3c</b> Administrator's telephone number |      |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name  | <b>4b</b> EIN                              |      |
|   | <b>4d</b> PN                               |      |
| <b>5</b> Total number of participants at the beginning of the plan year   | <b>5</b>                                   | 3112 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <b>6a(1)</b>                               | 1127 |
|   | <b>6a(2)</b>                               | 1227 |
|   | <b>6b</b>                                  | 1084 |
|   | <b>6c</b>                                  | 603  |
|   | <b>6d</b>                                  | 2914 |
|   | <b>6e</b>                                  | 193  |
|   | <b>6f</b>                                  | 3107 |
|   | <b>6g(1)</b>                               | 0    |
|   | <b>6g(2)</b>                               | 0    |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....  | <b>7</b>                                   | 59   |

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

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

|   |   |
|---|---|
| <b>9a</b> Plan funding arrangement (check all that apply)               | <b>9b</b> 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)

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

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**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.

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**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 \_\_\_\_\_

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|   |  |  |
|---|--|--|
| <b>SCHEDULE MB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|---|--|--|

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.

|   |  |
|---|--|
| <b>A</b> Name of plan<br><u>SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND</u>   | <b>B</b> Three-digit plan number (PN) ► <u>001</u>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>BOARD OF TRUSTEES, SOUTHERN CALIFORNIA LOCAL 831 -</u> | <b>D</b> Employer Identification Number (EIN)<br><u>95-6376874</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>b</b> Assets   |                                  |
| (1) Current value of assets .....   | <b>1b(1)</b> <u>455233113</u>    |
| (2) Actuarial value of assets for funding standard account .....  | <b>1b(2)</b> <u>504272003</u>    |
| <b>c</b> (1) Accrued liability for plan using immediate gain methods .....                                    | <b>1c(1)</b> <u>578207494</u>    |
| (2) Information for plans using spread gain methods:  |                                  |
| (a) Unfunded liability for methods with bases .....   | <b>1c(2)(a)</b>                  |
| (b) Accrued liability under entry age normal method .....   | <b>1c(2)(b)</b>                  |
| (c) Normal cost under entry age normal method .....   | <b>1c(2)(c)</b>                  |
| (3) Accrued liability under unit credit cost method .....   | <b>1c(3)</b> <u>542044655</u>    |
| <b>d</b> Information on current liabilities of the plan:  |                                  |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) ..... | <b>1d(1)</b>                     |
| (2) "RPA '94" information:  |                                  |
| (a) Current liability .....   | <b>1d(2)(a)</b> <u>910824670</u> |
| (b) Expected increase in current liability due to benefits accruing during the plan year .....                | <b>1d(2)(b)</b> <u>19531892</u>  |
| (c) Expected release from "RPA '94" current liability for the plan year .....                                 | <b>1d(2)(c)</b> <u>35090903</u>  |
| (3) Expected plan disbursements for the plan year .....   | <b>1d(3)</b> <u>35760903</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.

|   |  |
|---|--|
| <b>SIGN HERE</b><br><br><u>LAURA L. MITCHELL</u><br>Type or print name of actuary<br><br><u>SEGAL</u><br>Firm name<br><br><u>500 N BRAND BLVD STE 1400<br/>GLENDALE, CA 91203-3338</u><br>Address of the firm | <u>09/19/2025</u><br>Date<br><br><u>23-06098</u><br>Most recent enrollment number<br><br><u>818-956-6700</u><br>Telephone number (including area code) |
|---|--|

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

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

|   |                                   |                              |
|---|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....   | <b>2a</b>                         | 455233113                    |
| <b>b</b> "RPA '94" current liability/participant count breakdown:   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....   | 1273                              | 451192216                    |
| <b>(2)</b> For terminated vested participants .....   | 628                               | 145946618                    |
| <b>(3)</b> For active participants:   |                                   |                              |
| <b>(a)</b> Non-vested benefits .....  |                                   | 4330962                      |
| <b>(b)</b> Vested benefits .....  |                                   | 309354874                    |
| <b>(c)</b> Total active .....   | 1122                              | 313685836                    |
| <b>(4)</b> Total .....  | 3023                              | 910824670                    |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 49.98 %                      |

**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  | 24342785                       | 0                            |                       |                                |                              |
|   |                                |                              |                       |                                |                              |
|   |                                |                              |                       |                                |                              |
|   |                                |                              |                       |                                |                              |
|   |                                |                              |                       |                                |                              |
|   |                                |                              | <b>Totals ▶</b>       | <b>3(b)</b>                    | <b>3(c)</b>                  |
|   |                                |                              |                       | 24342785                       | 0                            |
| <b>(d)</b> Total withdrawal liability amounts included in line 3(b) total ..... |                                |                              |                       |                                | <b>3(d)</b>                  |
|   |                                |                              |                       |                                | 0                            |

**4** Information on plan status:

|   |           |  |
|---|-----------|--|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....   | <b>4a</b> | 93.0 %   |
| <b>b</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 .....   | <b>4b</b> | N  |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....   |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....   |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....  | <b>4e</b> |  |
| <b>f</b> If the plan is in critical status or critical and declining status, and is:<br>• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;<br>• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/><br>• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." | <b>4f</b> |  |

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

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

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

**6 Checklist of certain actuarial assumptions:**

|   |  |   |
|---|--|---|
| <b>a</b> Interest rate for "RPA '94" current liability.....   | <b>6a</b>  | 3.29 %  |
| <b>b</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  |
| <b>c</b> Mortality table code for valuation purposes:   |  |   |
| <b>(1)</b> Males .....  | <b>6c(1)</b>   | 9P  |
| <b>(2)</b> Females .....  | <b>6c(2)</b>   | 9FP   |
| <b>d</b> Valuation liability interest rate .....  | <b>6d</b>  | 7.25 %  |
| <b>e</b> Salary scale .....   | <b>6e</b>  | % <input checked="" type="checkbox"/> N/A   |
| <b>f</b> Withdrawal liability interest rate:  |  |   |
| <b>(1)</b> Type of interest rate .....  | <b>6f(1)</b>   | <input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A |
| <b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....   | <b>6f(2)</b>   | %   |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....                 | <b>6g</b>  | 2.7 %   |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....                   | <b>6h</b>  | 10.0 %  |
| <b>i</b> Expense load included in normal cost reported in line 9b .....   | <b>6i</b>  | <input type="checkbox"/> N/A  |
| <b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....                     | <b>6i(1)</b>   | %   |
| <b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b..... | <b>6i(2)</b>   | 645205  |
| <b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....   | <b>6i(3)</b>   | <input type="checkbox"/>  |

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

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | 28556969            | 2969782                        |
|                  |                     |                                |
|                  |                     |                                |

**8 Miscellaneous information:**

|   |   |   |
|---|---|---|
| <b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval .....   | <b>8a</b>   |   |
| <b>b</b> Demographic, benefit, and contribution information   |   |   |
| <b>(1)</b> 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 |   |
| <b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |   |
| <b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |   |
| <b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |   |
| <b>d</b> If line c is "Yes," provide the following additional information:  |   |   |
| <b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....   | <input type="checkbox"/> Yes <input type="checkbox"/> No            |   |
| <b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..   | <b>8d(2)</b>  |   |
| <b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....  | <input type="checkbox"/> Yes <input type="checkbox"/> No            |   |
| <b>(4)</b> If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) .....  | <b>8d(4)</b>  |   |
| <b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....  | <b>8d(5)</b>  |   |
| <b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....   | <input type="checkbox"/> Yes <input type="checkbox"/> No            |   |
| <b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s). .... | <b>8e</b>   | 0 |

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

|   |           |         |
|---|-----------|---------|
| <b>a</b> Prior year funding deficiency, if any .....                    | <b>9a</b> | 0       |
| <b>b</b> Employer's normal cost for plan year as of valuation date..... | <b>9b</b> | 4421532 |

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

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

|              | Outstanding balance |          |
|--------------|---------------------|----------|
| <b>9c(1)</b> | 267768893           | 40018066 |
| <b>9c(2)</b> | 0                   | 0        |
| <b>9c(3)</b> | 0                   | 0        |

**d** Interest as applicable on lines 9a, 9b, and 9c.....

|           |         |
|-----------|---------|
| <b>9d</b> | 3221871 |
|-----------|---------|

**e** Total charges. Add lines 9a through 9d.....

|           |          |
|-----------|----------|
| <b>9e</b> | 47661469 |
|-----------|----------|

**Credits to funding standard account:**

**f** Prior year credit balance, if any.....

|           |          |
|-----------|----------|
| <b>9f</b> | 47824957 |
|-----------|----------|

**g** Employer contributions. Total from column (b) of line 3.....

|           |          |
|-----------|----------|
| <b>9g</b> | 24342785 |
|-----------|----------|

**h** Amortization credits as of valuation date.....

|           | Outstanding balance |          |
|-----------|---------------------|----------|
| <b>9h</b> | 146008445           | 23637859 |

**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....

|           |         |
|-----------|---------|
| <b>9i</b> | 5916409 |
|-----------|---------|

**j** Full funding limitation (FFL) and credits:

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

|              |           |   |
|--------------|-----------|---|
| <b>9j(1)</b> | 187630890 |   |
| <b>9j(2)</b> | 329053348 |   |
| <b>9j(3)</b> |           | 0 |

**k (1)** Waived funding deficiency .....

|              |   |
|--------------|---|
| <b>9k(1)</b> | 0 |
|--------------|---|

**(2)** Other credits .....

|              |   |
|--------------|---|
| <b>9k(2)</b> | 0 |
|--------------|---|

**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....

|           |           |
|-----------|-----------|
| <b>9l</b> | 101722010 |
|-----------|-----------|

**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....

|           |          |
|-----------|----------|
| <b>9m</b> | 54060541 |
|-----------|----------|

**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....

|           |  |
|-----------|--|
| <b>9n</b> |  |
|-----------|--|

**o** Current year's accumulated reconciliation account:

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

|              |   |
|--------------|---|
| <b>9o(1)</b> | 0 |
|--------------|---|

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

(a) Reconciliation outstanding balance as of valuation date .....

|                 |   |
|-----------------|---|
| <b>9o(2)(a)</b> | 0 |
|-----------------|---|

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

|                 |   |
|-----------------|---|
| <b>9o(2)(b)</b> | 0 |
|-----------------|---|

(3) Total as of valuation date.....

|              |   |
|--------------|---|
| <b>9o(3)</b> | 0 |
|--------------|---|

**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

|           |   |
|-----------|---|
| <b>10</b> | 0 |
|-----------|---|

**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....

Yes  No

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

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

|   |   |     |
|---|---|-----|
| <b>A</b> Name of plan<br>SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND                                      | <b>B</b> Three-digit plan number (PN) ▶                     | 001 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>BOARD OF TRUSTEES, SOUTHERN CALIFORNIA LOCAL 831 - | <b>D</b> Employer Identification Number (EIN)<br>95-6376874 |     |

**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

BARINGS LLC

51-0504477

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

BLACKROCK ADVISORS, LLC

23-2784752

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

DODGE & COX

94-1441976

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

GROSVENOR CAPITAL MANAGEMENT L.P.

36-3795985

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

LOCUST POINT CAPITAL  
141 W FRONT ST STE 415  
RED BANK, NJ 07701

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

PACIFIC INVEST. MGMT. COMPANY, LLC

33-0629048

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

CAPITAL RESEARCH AND MANAGEMENT CO.

95-1411037

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

THE VANGUARD GROUP, INC.

23-1945930

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

SEI TRUST COMPANY

06-1271230

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

CONTRARIAN CAPITAL MANAGEMENT, LLC

47-3026446

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

---

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

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

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

ALLSWEET ASSOCIATES

95-2766134

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10 50                  | NONE  | 14764  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   | 0   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

COHEN, WEISS AND SIMON LLP

13-1592323

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 29 50                  | NONE  | 12330  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   | 0   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

MILLER KAPLAN ARASE LLP

95-2036255

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10 50                  | NONE  | 148550   | Yes <input type="checkbox"/> No <input checked="" 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)

PACIFIC SOUTHWEST ADMINISTRATORS

46-4942970

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 13 50                  | NONE  | 118260   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   | 0   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

ROTHNER, SEGALL & GREENSTONE

95-4364982

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 29 50                  | NONE  | 10737  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   | 0   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

R.V. KUHNS INVESTMENT CONSULTING

93-0910652

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 50                  | NONE  | 74055  | Yes <input type="checkbox"/> No <input checked="" 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)

THE SEGAL COMPANY

94-1503999

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 11 17 50               | NONE  | 135391   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   | 0   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

US BANK

31-0841368

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 19 50 49               | NONE  | 164879   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>  | 0   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

WESTFIELD CAPITAL MANAGEMENT CO LP

80-0175963

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51                  | NONE  | 266658   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>  | 0   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

**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 & COMPANY, LP

04-3200030

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51                  | NONE  | 72432  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   | 0   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

RONALD DEAN

95-3879152

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 29 50                  | NONE  | 22895  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   | 0   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

SC CORE MANAGEMENT LTD.

PO BOX 309  
UGLAND HOUSE, GRAND CAYMAN KY1-1104 KY

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51                  | NONE  | 24345  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>  | 0   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

**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)

PENSION BENEFIT INFORMATION, LLC

82-2042737

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 49 50                  | NONE  | 6969   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   | 0   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

INSTITUTIONAL SHAREHOLDER SERVICES

06-1541449

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51                  | NONE  | 5253   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   | 0   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

RREEF AMERICA L.L.C.

58-2364506

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 51                  | NONE  | 201095   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>  | 0   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

**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.

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|   |  |   |
|---|--|---|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
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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>                          |  |
| <b>A</b> Name of plan<br><u>SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND</u>   | <b>B</b> Three-digit plan number (PN) <u>001</u>                   |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>BOARD OF TRUSTEES, SOUTHERN CALIFORNIA LOCAL 831 -</u> | <b>D</b> Employer Identification Number (EIN)<br><u>95-6376874</u> |

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

|   |                               |   |
|---|-------------------------------|---|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS SAYLES MULTISECTOR FULL DISC</u> |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>LOOMIS, SAYLES &amp; COMPANY, LP</u> |                               |   |
| <b>c</b> EIN-PN <u>84-6391546-007</u>   | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13445660</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RREEF AMERICA II LP</u>                 |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>RREEF AMERICA L.L.C.</u>             |                               |   |
| <b>c</b> EIN-PN <u>58-2364506-001</u>   | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>36753389</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SCHRODER INTL MULTI-CAP VALUE TRUST</u> |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>                |                               |   |
| <b>c</b> EIN-PN <u>46-4679164-072</u>   | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>22636791</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:  |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a):   |                               |   |
| <b>c</b> EIN-PN   | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:  |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a):   |                               |   |
| <b>c</b> EIN-PN   | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:  |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a):   |                               |   |
| <b>c</b> EIN-PN   | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:  |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a):   |                               |   |
| <b>c</b> EIN-PN   | <b>d</b> Entity code          | <b>e</b> 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)



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| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
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|  |  |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>                   |  |
| <b>A</b> Name of plan<br><b>SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND</b>                                      | <b>B</b> Three-digit plan number (PN) ▶ <b>001</b>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>BOARD OF TRUSTEES, SOUTHERN CALIFORNIA LOCAL 831 -</b> | <b>D</b> Employer Identification Number (EIN)<br><b>95-6376874</b> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|--|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....  | <b>1a</b>       | 4960689               | 4320194         |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....  | <b>1b(1)</b>    | 1736481               | 1587767         |
| <b>(2)</b> Participant contributions .....   | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....   | <b>1b(3)</b>    | 2375804               | 2809100         |
| <b>c</b> General investments:  |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    | 1826482               | 2513572         |
| <b>(2)</b> U.S. Government securities .....  | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....   | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....  | <b>1c(4)(B)</b> | 38282124              | 43236975        |
| <b>(5)</b> Partnership/joint venture interests .....   | <b>1c(5)</b>    | 65766872              | 65905192        |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....  | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....   | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    | 71678182              | 72835840        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 272574294             | 296063458       |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....  | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                                  |              | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities.....   | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....  | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation.....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e).....      | <b>1f</b>    | 459200928             | 489272098       |
| <b>Liabilities</b>   |              |                       |                 |
| <b>g</b> Benefit claims payable.....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables.....   | <b>1h</b>    | 3967815               | 3824303         |
| <b>i</b> Acquisition indebtedness.....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities.....  | <b>1j</b>    |                       |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j)..... | <b>1k</b>    | 3967815               | 3824303         |
| <b>Net Assets</b>  |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f).....                 | <b>1l</b>    | 455233113             | 485447795       |

**Part II Income and Expense Statement**

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

| <b>Income</b>  |                 | (a) Amount | (b) Total |
|--|-----------------|------------|-----------|
| <b>a Contributions:</b>  |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers.....   | <b>2a(1)(A)</b> | 24342785   |           |
| <b>(B)</b> Participants.....   | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers).....   | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions.....   | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 24342785  |
| <b>b Earnings on investments:</b>  |                 |            |           |
| <b>(1) Interest:</b>   |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> | 108003     |           |
| <b>(B)</b> U.S. Government securities.....   | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments.....   | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants).....   | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans.....  | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other.....  | <b>2b(1)(F)</b> | 2765423    |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 2873426   |
| <b>(2) Dividends:</b>  |                 |            |           |
| <b>(A)</b> Preferred stock.....  | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock.....   | <b>2b(2)(B)</b> | 323053     |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> | 11630806   |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 11953859  |
| (3) Rents.....   | <b>2b(3)</b>    |            |           |
| <b>(4) Net gain (loss) on sale of assets:</b>  |                 |            |           |
| <b>(A)</b> Aggregate proceeds.....   | <b>2b(4)(A)</b> | 26937246   |           |
| <b>(B)</b> Aggregate carrying amount (see instructions).....   | <b>2b(4)(B)</b> | 25339168   |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....                   | <b>2b(4)(C)</b> |            | 1598078   |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>   |                 |            |           |
| <b>(A)</b> Real estate.....  | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other.....  | <b>2b(5)(B)</b> | 8867819    |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|   |               | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            | 2207628   |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 14658393  |
| <b>c</b> Other income .....   | <b>2c</b>     |            | 5974      |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....         | <b>2d</b>     |            | 66507962  |

**Expenses**

|  |               |          |          |
|--|---------------|----------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |               |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers.....             | <b>2e(1)</b>  | 34805569 |          |
| (2) To insurance carriers for the provision of benefits .....                              | <b>2e(2)</b>  |          |          |
| (3) Other.....   | <b>2e(3)</b>  |          |          |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                | <b>2e(4)</b>  |          | 34805569 |
| <b>f</b> Corrective distributions (see instructions) .....                                 | <b>2f</b>     |          |          |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | <b>2g</b>     |          |          |
| <b>h</b> Interest expense.....   | <b>2h</b>     |          |          |
| <b>i</b> Administrative expenses:  |               |          |          |
| (1) Salaries and allowances .....  | <b>2i(1)</b>  |          |          |
| (2) Contract administrator fees .....  | <b>2i(2)</b>  | 118260   |          |
| (3) Recordkeeping fees .....   | <b>2i(3)</b>  | 21741    |          |
| (4) IQPA audit fees .....  | <b>2i(4)</b>  | 148550   |          |
| (5) Investment advisory and investment management fees .....                               | <b>2i(5)</b>  | 644064   |          |
| (6) Bank or trust company trustee/custodial fees .....                                     | <b>2i(6)</b>  | 164879   |          |
| (7) Actuarial fees .....   | <b>2i(7)</b>  | 135391   |          |
| (8) Legal fees .....   | <b>2i(8)</b>  | 45962    |          |
| (9) Valuation/appraisal fees .....   | <b>2i(9)</b>  |          |          |
| (10) Other trustee fees and expenses .....   | <b>2i(10)</b> | 7437     |          |
| (11) Other expenses.....   | <b>2i(11)</b> | 201427   |          |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....       | <b>2i(12)</b> |          | 1487711  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | <b>2j</b>     |          | 36293280 |

**Net Income and Reconciliation**

|   |              |  |          |
|---|--------------|--|----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 30214682 |
| <b>l</b> Transfers of assets:   |              |  |          |
| (1) To this plan.....   | <b>2l(1)</b> |  |          |
| (2) From this plan .....  | <b>2l(2)</b> |  |          |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: MILLER KAPLAN ARASE LLP

(2) EIN: 95-2036255

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 563092.

|  |   |   |
|--|---|---|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|---|---|

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

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><u>SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND</u>                                      | <b>B</b> Three-digit plan number (PN) ▶                            | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>BOARD OF TRUSTEES, SOUTHERN CALIFORNIA LOCAL 831 -</u> | <b>D</b> Employer Identification Number (EIN)<br><u>95-6376874</u> |            |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

**All references to distributions relate only to payments of benefits during the plan year.**

|  |   |   |
|--|---|---|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....  | 1 |   |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): _____ |   |   |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>  |   |   |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....   | 3 | 0 |

|                |   |
|----------------|---|
| <b>Part II</b> | <b>Funding Information</b> (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.**

|   |    |   |
|---|----|---|
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....  | 6a | 0 |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....  | 6b | 0 |
| <b>c</b> 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

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

**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

|                |   |
|----------------|---|
| <b>Part IV</b> | <b>ESOPs</b> (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 **FREEMAN EXPOSITION LLC**

**b** EIN **27-0073479**

**c** Dollar amount contributed by employer

**7922656**

**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 **08** 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) **15.10**

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

**a** Name of contributing employer **GES EXPOSITION SERVICES, INC.**

**b** EIN **59-1008863**

**c** Dollar amount contributed by employer

**2239789**

**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 **08** 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) **15.10**

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

**a** Name of contributing employer **JOHNSON GEORGE P, INC.**

**b** EIN **27-3660008**

**c** Dollar amount contributed by employer

**814925**

**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 **30** 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 **NTH DEGREE**

**b** EIN **36-4433179**

**c** Dollar amount contributed by employer

**1387455**

**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 **08** 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) **15.10**

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

**a** Name of contributing employer **PACIFIC SOUTHWEST ADMINISTRATORS**

**b** EIN **46-4942970**

**c** Dollar amount contributed by employer

**817412**

**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 **09** 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) **4.62**

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

**a** Name of contributing employer **CZARNOWSKI DISPLAY SERVICE**

**b** EIN **36-2695389**

**c** Dollar amount contributed by employer

**922462**

**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 **08** Day **31** Year **2022**

**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) **15.10**

(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 DISTRICT COUNCIL #36

**b** EIN 95-1082040

**c** Dollar amount contributed by employer 621765

**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 09 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) 15.10

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

**a** Name of contributing employer SHEPARD EXPO. SERVICE

**b** EIN 58-1463468

**c** Dollar amount contributed by employer 1176064

**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 08 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) 15.10

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

**a** Name of contributing employer WILLWORK INC.

**b** EIN 04-3057333

**c** Dollar amount contributed by employer 507058

**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 08 Day 31 Year 2022

**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) 15.10

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

|  |            |    |
|--|------------|----|
| <b>a</b> 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)..... | <b>14a</b> | 67 |
| <b>b</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).....  | <b>14b</b> | 69 |
| <b>c</b> 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).....   | <b>14c</b> | 66 |

**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:

|   |            |  |
|---|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|   |            |   |
|---|------------|---|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....  | <b>16a</b> |   |
| <b>b</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..... | <b>16b</b> | 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: 62.2 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 16.6 %  
 High-Yield Debt: 1.3 % Real Assets: 15.0 % Cash or Cash Equivalents: 0.3 % Other: 4.6 %

**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 \_\_\_\_\_.





**SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023



## **INDEPENDENT AUDITOR'S REPORT**

Board of Trustees  
Southern California Local 831 -  
Employer Pension Fund  
1055 Park View Drive, Suite 111  
Covina, California 91724

Members of the Board:

### **Opinion**

We have audited the accompanying financial statements of Southern California Local 831 - Employer Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 1, 2024, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of January 1, 2024, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

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

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

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

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

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

### **Auditor's Responsibilities for the 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

*Miller Kaplan Arase LLP*

MILLER KAPLAN ARASE LLP

Burbank, California

September 5, 2025

**SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

| <b>ASSETS</b>                            | December 31, 2024     | December 31, 2023     |
|--|-----------------------|-----------------------|
| <b>INVESTMENTS - AT FAIR VALUE</b>       |                       |                       |
| Common/Collective Funds                  | \$ 72,835,840         | \$ 71,678,182         |
| Common Stocks                            | 43,236,975            | 38,282,124            |
| Mutual Funds                             | 296,063,458           | 272,574,294           |
| Partnerships                             | 65,905,192            | 65,766,872            |
| Money Market Fund                        | 2,513,572             | 1,826,482             |
| <b>TOTAL INVESTMENTS - AT FAIR VALUE</b> | <b>\$ 480,555,037</b> | <b>\$ 450,127,954</b> |
| <b>CASH</b>                              | 4,320,194             | 4,960,689             |
|  | 484,875,231           | 455,088,643           |
| <b>RECEIVABLES</b>                       |                       |                       |
| Employer Contributions                   | 1,587,767             | 1,736,481             |
| Investment Income                        | 391,769               | 28,142                |
| <b>TOTAL RECEIVABLES</b>                 | <b>1,979,536</b>      | <b>1,764,623</b>      |
| <b>OTHER ASSETS</b>                      |                       |                       |
| Prepaid Benefits                         | 2,394,897             | 2,325,328             |
| Prepaid Expenses                         | 22,433                | 22,334                |
| <b>TOTAL OTHER ASSETS</b>                | <b>2,417,330</b>      | <b>2,347,662</b>      |
| <b>TOTAL ASSETS</b>                      | <b>489,272,097</b>    | <b>459,200,928</b>    |
| <br><b>LIABILITIES</b>                   |                       |                       |
| Accrued Expenses and Accounts Payable    | 237,239               | 174,426               |
| Unapplied Contributions                  | 505,261               | 641,400               |
| Lockbox Receipts Due to:                 |                       |                       |
| Health Fund                              | 2,238,087             | 2,356,835             |
| Training Fund                            | 90,957                | 101,136               |
| Other Affiliated Organizations           | 752,759               | 694,018               |
| <b>TOTAL LIABILITIES</b>                 | <b>3,824,303</b>      | <b>3,967,815</b>      |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <b>\$ 485,447,794</b> | <b>\$ 455,233,113</b> |

**SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

|                                       | January 1, 2024<br>to<br>December 31, 2024 |                       | January 1, 2023<br>to<br>December 31, 2023 |                       |
|---------------------------------------|--|-----------------------|--|-----------------------|
|                                       |  |                       |  |                       |
| <b>ADDITIONS</b>                      |  |                       |  |                       |
| NET INVESTMENT INCOME                 |  |                       |  |                       |
| Interest Income - Money Market Fund   | \$ 108,003                                 |                       | \$ 73,901                                  |                       |
| Common/Collective Funds Income        | 1,628,215                                  |                       | 1,976,438                                  |                       |
| Dividend Income - Common Stocks       | 323,053                                    |                       | 277,261                                    |                       |
| Mutual Funds Dividends                | 11,630,806                                 |                       | 8,158,402                                  |                       |
| Partnerships Income                   | 2,890,139                                  |                       | 2,443,303                                  |                       |
| Securities Litigation                 | 4,892                                      |                       | 1,742                                      |                       |
| Net Appreciation of Investments       | 25,703,703                                 |                       | 30,077,555                                 |                       |
| Less: Investment Expenses             | <u>(912,047)</u>                           | \$ 41,376,764         | <u>(1,143,266)</u>                         | \$ 41,865,336         |
| CONTRIBUTIONS                         |  |                       |  |                       |
| Employer Contributions                | 24,342,784                                 |                       | 19,968,065                                 |                       |
| Withdrawal Liability Contributions    | <u>-</u>                                   | 24,342,784            | <u>15,000</u>                              | 19,983,065            |
| OTHER INCOME                          |  |                       |  |                       |
| Miscellaneous Income                  |  | <u>1,082</u>          |  | <u>1,000</u>          |
| TOTAL ADDITIONS                       |  | <u>65,720,630</u>     |  | <u>61,849,401</u>     |
| <b>DEDUCTIONS</b>                     |  |                       |  |                       |
| PENSION AND DEATH BENEFITS            |  | 34,805,569            |  | 33,695,443            |
| ADMINISTRATIVE EXPENSES               |  |                       |  |                       |
| Administration Fee                    | 118,260                                    |                       | 114,816                                    |                       |
| Accounting and Audit Fees             | 148,550                                    |                       | 128,400                                    |                       |
| Payroll Compliance Fees               | 14,764                                     |                       | 13,964                                     |                       |
| Actuarial Consultant Fees             | 135,391                                    |                       | 108,710                                    |                       |
| Legal Fees                            | 45,962                                     |                       | 52,006                                     |                       |
| Death Audit Service Fees              | 6,977                                      |                       | 7,154                                      |                       |
| Printing, Postage and Office Supplies | 31,896                                     |                       | 28,403                                     |                       |
| Insurance                             | 37,920                                     |                       | 37,923                                     |                       |
| Pension Benefit Guaranty Insurance    | 115,144                                    |                       | 107,730                                    |                       |
| Bank Charges                          | 21,612                                     |                       | 15,590                                     |                       |
| Meeting and Conference Expenses       | 7,437                                      |                       | 7,775                                      |                       |
| Telephone Expenses                    | 1,110                                      |                       | 707  |                       |
| Storage Fees                          | 6,387                                      |                       | 4,670                                      |                       |
| Miscellaneous Expenses                | <u>8,970</u>                               | <u>700,380</u>        | <u>8,809</u>                               | <u>636,657</u>        |
| TOTAL DEDUCTIONS                      |  | <u>35,505,949</u>     |  | <u>34,332,100</u>     |
| NET INCREASE FOR THE YEAR             |  | 30,214,681            |  | 27,517,301            |
| NET ASSETS AVAILABLE FOR BENEFITS     |  |                       |  |                       |
| Balance, Beginning of Year            |  | <u>455,233,113</u>    |  | <u>427,715,812</u>    |
| Balance, End of Year                  |  | <u>\$ 485,447,794</u> |  | <u>\$ 455,233,113</u> |

(Attached notes are an integral part of this statement)

**SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND**  
**STATEMENT OF ACCUMULATED PLAN BENEFITS**  
**JANUARY 1, 2024\***

ACTUARIAL PRESENT VALUE OF ACCUMULATED  
PLAN BENEFITS

VESTED BENEFITS

|   |                    |
|---|--------------------|
| Participants Currently Receiving Payments | \$ 314,803,123     |
| Other Vested Benefits                     | <u>224,808,136</u> |

|                       |             |
|-----------------------|-------------|
| TOTAL VESTED BENEFITS | 539,611,259 |
|-----------------------|-------------|

|                    |                  |
|--------------------|------------------|
| NONVESTED BENEFITS | <u>2,433,396</u> |
|--------------------|------------------|

|   |                       |
|---|-----------------------|
| TOTAL ACTUARIAL PRESENT VALUE OF<br>ACCUMULATED PLAN BENEFITS | <u>\$ 542,044,655</u> |
|---|-----------------------|

\* Actuarial valuations are prepared as of the beginning of the Plan year by Segal Consulting.

**SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND**  
**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS**  
**JANUARY 1, 2023 TO JANUARY 1, 2024**

|  |                   |                       |
|--|-------------------|-----------------------|
| ACTUARIAL PRESENT VALUE OF ACCUMULATED<br>PLAN BENEFITS AT BEGINNING OF YEAR |                   | \$ 530,620,102        |
| INCREASE (DECREASE) DURING THE YEAR<br>ATTRIBUTABLE TO:                      |                   |                       |
| Benefits Accumulated, Net Experience Gain or Loss,<br>Changes in Data        | \$ 7,973,287      |                       |
| Benefits Paid  | (33,695,443)      |                       |
| Interest   | <u>37,146,709</u> |                       |
| NET INCREASE   |                   | <u>11,424,553</u>     |
| ACTUARIAL PRESENT VALUE OF ACCUMULATED<br>PLAN BENEFITS AT END OF YEAR       |                   | <u>\$ 542,044,655</u> |

# SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

### NOTE 1 - DESCRIPTION OF THE PLAN

The Southern California Local 831 - Employer Pension Fund (the "Plan") is a multiemployer defined benefit pension plan covering substantially all participants working under collective bargaining agreements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) (as amended). Participants should refer to the plan agreement and any amendments regarding specific provisions of the plan.

### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### A. Basis of Accounting

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

#### B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

#### C. Employer Contributions

Employer contributions as reported are contributions made by employers on behalf of employees for hours worked during the year. Employer withdrawal liability contributions are recognized when received. Employer contributions receivable is estimated based on contributions received subsequent to the end of the year.

#### D. Employer Payroll Compliance Program

Employer remittance reports were accepted as submitted, without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' payroll records by independent auditors under an employer payroll compliance program.

#### E. Investments

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

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;

**SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Investments (Continued)**

- 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 generally unobservable and typically reflect management’s estimates of assumptions that market participants would use in pricing the asset or liability.

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

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

Common stocks and mutual funds – Valued at the closing price reported on the active market in which the individual securities are traded.

Common/collective funds and certain partnerships – Valued at the Net Asset Value (“NAV”) of shares held by the Plan at year end.

Certain partnerships – Valued at the Plan’s ownership interest in the net assets of the partnerships.

Money market funds – valued at cost which approximates fair value.

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

The following tables represent the Plan’s fair value hierarchy for its financial assets measured at fair value on a recurring basis:

|   | December 31, 2024     |             |                      |                       |
|---|-----------------------|-------------|----------------------|-----------------------|
|   | Level 1               | Level 2     | Level 3              | Total                 |
| Common Stocks   | \$ 43,236,975         | \$ -        | \$ -                 | \$ 43,236,975         |
| Mutual Funds  | 296,063,458           | -           | -                    | 296,063,458           |
| Partnerships not Measured at<br>Net Asset Value         | -                     | -           | 53,803,265           | 53,803,265            |
| Money Market Fund                                       | 2,513,572             | -           | -                    | 2,513,572             |
| <b>Total Assets in Fair Value Hierarchy</b>             | <b>\$ 341,814,005</b> | <b>\$ -</b> | <b>\$ 53,803,265</b> | <b>395,617,270</b>    |
| Investments Measured at Net<br>Asset Value <sup>A</sup> |                       |             |                      | 84,937,767            |
| <b>Totals</b>   |                       |             |                      | <b>\$ 480,555,037</b> |

**SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Investments (Continued)**

|   | December 31, 2023     |             |                      | Total                 |
|---|-----------------------|-------------|----------------------|-----------------------|
|   | Level 1               | Level 2     | Level 3              |                       |
| Common Stocks   | \$ 38,282,124         | \$ -        | \$ -                 | \$ 38,282,124         |
| Mutual Funds  | 272,574,294           | -           | -                    | 272,574,294           |
| Partnerships not Measured at<br>Net Asset Value         | -                     | -           | 53,186,101           | 53,186,101            |
| Money Market Fund                                       | 1,826,482             | -           | -                    | 1,826,482             |
| <b>Total Assets in Fair Value Hierarchy</b>             | <b>\$ 312,682,900</b> | <b>\$ -</b> | <b>\$ 53,186,101</b> | <b>365,869,001</b>    |
| Investments Measured at Net<br>Asset Value <sup>A</sup> |                       |             |                      | 84,258,953            |
| <b>Totals</b>   |                       |             |                      | <b>\$ 450,127,954</b> |

<sup>A</sup> In accordance with ASC 820, investments measured at net asset value per share (or its equivalent) are no longer 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 investments, at fair value presented in the statements of net assets available for benefits.

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the years ended December 31, 2024 and 2023:

| Description                | Partnerships  |
|----------------------------|---------------|
| Balance, January 1, 2023   | \$ 49,733,704 |
| Purchases                  | 6,652,680     |
| Sales                      | (2,109,668)   |
| Net Depreciation           | (1,090,615)   |
| Balance, December 31, 2023 | 53,186,101    |
| Purchases                  | 4,121,421     |
| Sales                      | (3,445,044)   |
| Net Depreciation           | (59,213)      |
| Balance, December 31, 2024 | \$ 53,803,265 |

The unfunded commitments and significant terms of redemption for the Plan's investments valued at net asset value are as follows:

|  | Fair Value   |              | Unfunded<br>Commitments | Redemption<br>Frequency | Redemption<br>Notice Period |
|--|--------------|--------------|-------------------------|-------------------------|-----------------------------|
|  | 12/31/24     | 12/31/23     |                         |                         |                             |
| Barings Core Property Fund, L.P. <sup>1</sup>      | \$ 6,007,070 | \$ 5,935,817 | None                    | Quarterly               | 60 days                     |
| Loomis Sayles Multisector Full<br>Discretion Trust | 13,445,660   | 12,765,955   | None                    | Daily                   | 1 day                       |
| RREEF America II LP                                | 36,753,389   | 44,092,812   | None                    | Quarterly               | 45 days                     |
| SC Core Fund, L.P. <sup>2</sup>                    | 6,094,857    | 6,644,954    | \$11,951                | Note 1                  | Note 1                      |
| Schroder International Multi-Cap<br>Value Trust    | 22,636,791   | 14,819,415   | None                    | Daily                   | 2 days                      |

Note 1: Redemption program was cancelled because the portfolio is in the process of liquidation.

**SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2024 AND 2023**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**E. Investments (Continued)**

The investment strategies for investments valued at net asset value that are not direct filing entities are as follows:

- <sup>1</sup> Barings Core Property Fund, L.P. – is to operate as an open ended Partnership that invests in limited liability companies and limited partnerships established to act as real estate investment vehicles.
- <sup>2</sup> SC Core Fund, L.P. – is to offer investors stable income growth and long-term capital appreciation through core and core plus investments in real estate and real estate related assets in the APAC region. The fund aims to deliver a gross total return target of 10-12% and a gross distribution yield target of 5% payable annually.

Investment purchases and sales are recorded on the transaction trade date. Investment income, realized gains and losses on sale of investments and investment expenses are recorded on the accrual basis. Realized gains or losses from the sale of investments and unrealized appreciation or depreciation in the fair value of investments is reported as net appreciation (depreciation) of investments.

Realized gains and losses on sale of investments for financial statement purposes is the difference between proceeds from the sale or redemption of investments and the cost of the investments sold. Form 5500 requires realized gains and losses to be the difference between proceeds from the sale or redemption of investments and the current (fair) value of the investments at the beginning of the year, for those investments on hand at the beginning of the year, or the purchase price of investments acquired during the year. Form 5500 also requires realized and unrealized gains or losses from investments in mutual funds (interest in registered investment companies) to be reported on a separate line and realized and unrealized gains or losses from investments in common/collective funds combined with other income or losses from common/collective funds to be reported separately in one line.

**F. Benefits**

Benefit payments are normally paid by the first day of the month they are due. Any benefit payments made prior to the first day of the month is classified as prepaid benefits.

**G. Tax-Exempt Status**

No provision for federal or state income tax is made. The Plan has received tax-exempt status from the federal government under Internal Revenue Code Section 401(a) and the state of California under Revenue and Taxation Code Section 17501. The Plan obtained its latest determination letter on November 29, 2012, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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

**SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**H. Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments 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 based on the participants' total credited service, which is the sum of (a) past service credits and (b) future service credits. Benefits payable under all circumstances - retirement, death and disability - are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits was determined by actuaries from Segal Consulting as of January 1, 2024 and is the amount that results from applying actuarial assumptions and methods to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions and methods used, were: (a) assumed average rate of return of 7.25% per annum, compounded annually, (b) mortality: healthy pensioners – PRI-2012 Employee Blue Collar Amount-weighted Mortality Table with generational projection using Scale MP 2020 for pre-retirement mortality, Pri-2012 Healthy Retiree Blue Collar Amount-weighted Mortality Table with generational projection using Scale MP 2020 for post-retirement mortality, and Pri-2012 Contingent Survivor Blue Collar Amount-weighted Mortality Table with generational projection using Scale MP 2020 for contingent survivor mortality; disabled – Pri-2012 Disabled Retiree Amount-weighted Mortality Table, (c) annual administrative expenses – \$670,000, (d) percentage married – 70% of all participants, (e) age difference - males are assumed to be three years older than their spouses, (f) "Individual Entry Age" actuarial cost method, (g) future benefit accruals: 1,550 hours per year at the current contribution rate, and (h) other assumptions and methods for termination rates, retirement age, current liability assumptions, actuarial value of assets, benefit election, incomplete data and exclusion of inactive vested participants.

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

**NOTE 3 - FUNDING POLICY**

The Board of Trustees has established a funding policy and method in order to promote the purpose of the Plan and to ensure compliance with ERISA. Each employer contributes to the Plan such amounts and at such times as are required by the applicable provisions of the collective bargaining agreement, or such other agreements as are approved by the Board of Trustees. Employer contributions are based on hourly contribution rates and are made on a monthly basis. The annual contributions for the year satisfied the minimum funding requirements of ERISA.

**NOTE 4 - PLAN TERMINATION**

Although there has been no expressed intent to do so, the Plan may be terminated in accordance with the provisions of ERISA (as amended) and related regulations. The Plan may be terminated by an amendment which provides that participants will receive no credit under the Plan for credited service with an employer after a specified date, or which causes the Plan to become a defined contribution plan; withdrawal of every employer; or through proceedings instituted by the Pension Benefit Guaranty Corporation (PBGC) when one of certain conditions exists with respect to the Plan.

**SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2024 AND 2023**

**NOTE 4 - PLAN TERMINATION (Continued)**

If the Plan is terminated by the withdrawal of all employers and if the value of nonforfeitable (vested) benefits exceeds the value of Plan assets and the withdrawal liability payments employers are required by law to make up the insufficient difference, the Board of Trustees must amend the Plan to reduce benefits, but only to the extent necessary to pay all of the nonforfeitable benefits when due, and to reduce accrued benefits only to the extent that those benefits are not eligible for the guarantee of the PBGC. If, after implementation of the reduction in benefits, the Plan's available resources are not sufficient to pay benefits when due for the plan year, the Plan will be considered insolvent.

Plan benefits are guaranteed by the PBGC only if the Plan is insolvent. The PBGC, however, will not guarantee benefits or benefit increases in effect for fewer than 60 months before the first day of the plan year in which a plan amendment to reduce benefits is taken into account in determining the minimum contribution requirement for the plan year in accordance with the provisions set forth in ERISA.

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 available to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC. Reference should be made to the Summary Plan Description for provisions in the event of plan termination.

**NOTE 5 - GENERAL INFORMATION**

**A. Administration**

The Plan is administered by Pacific Southwest Administrators. The monthly fee for 2024 was \$9,855.00 and the monthly fee for 2023 was \$9,568.00. The administrator was also reimbursed for additional services provided and for certain expenses incurred in the administration of the Plan.

**B. Unfunded Actuarial Liability**

The latest actuarial valuation of the Plan was prepared by Segal Consulting as of January 1, 2024. As of that date, the Plan had an unfunded (actuarial) liability of \$57,380,520.

**NOTE 6 - PLAN AMENDMENTS**

At their meeting on September 13, 2023, the Board of Trustees approved to extend the moratorium of the 40 hours rule for another year, October 1, 2023 through September 30, 2024.

At their meeting on September 5, 2024, the Board of Trustees approved Amendment No. 18. The amendment extends the suspension of benefits moratorium for the period of October 1, 2023 through September 30, 2024 and October 1, 2024 through September 30, 2025.

At their meeting on September 5, 2024, the Board of Trustees approved Amendment No. 19. The amendment is to backfill, 1% benefit accrual multiplier on the 2010 and 2011 supplemental pension contributions.

**NOTE 7 - EMPLOYER WITHDRAWAL LIABILITY**

As of January 1, 2024, the unfunded present value of vested benefits for withdrawal liability purposes was \$195,249,577.

**SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2024 AND 2023**

**NOTE 8 - RISKS AND UNCERTAINTIES**

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

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, employee demographics and other factors, 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.

**NOTE 9 - UNAPPLIED CONTRIBUTIONS**

The balances of unapplied contributions as of December 31, 2024 and 2023 in the amounts of \$505,261 and \$641,400, respectively, are pending future allocations and distributions.

**NOTE 10 - TRANSACTIONS WITH RELATED PARTIES**

The Plan collects employer contributions for the Plan and employer contributions and remittances for other related entities through a lockbox system and transmits to the related entities the employer contributions and remittances collected on their behalf. Employer contributions and remittances collected on behalf of the related entities that were not transferred to the related entities as of the end of the year are recognized as amounts payable to the related entities. All expenses for the lockbox system and collection of contributions are allocated to all of the entities.

**NOTE 11 - EMPLOYER WITHDRAWAL LIABILITY CONTRIBUTIONS**

The Multiemployer Pension Plan Amendments Act of 1980 (MPPAA) requires, in some circumstances, assessment of withdrawal liability on employers who withdraw from the Plan.

In 2023, the Plan received employer withdrawal liability contributions of \$15,000 from Harrington Exposition Service.

**NOTE 12 - SUBSEQUENT EVENTS**

Management has evaluated subsequent events through September 5, 2025, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

**SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND**  
FORM 5500  
SCHEDULE H - PART IV, LINE 4  
E.I.N. 95-6376874; PLAN NO. 001

SUPPLEMENTAL SCHEDULE REQUIRED  
BY THE DEPARTMENT OF LABOR

DECEMBER 31, 2024



Independent Auditor's Report on Supplemental  
Schedule Required by the Department of Labor

Board of Trustees  
Southern California Local 831 -  
Employer Pension Fund  
1055 Park View Drive, Suite 111  
Covina, California 91724

Members of the Board:

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

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

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

*Miller Kaplan Arase LLP*

MILLER KAPLAN ARASE LLP

Burbank, California

September 5, 2025

**SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND**  
**FORM 5500**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**E.I.N 95-6376874; PLAN NO. 001**  
**DECEMBER 31, 2024**

| No. of<br>Shares | <u>Common/Collective Funds</u>                  | Fair<br>Value        | Cost                 |
|------------------|---|----------------------|----------------------|
| 481,406          | Loomis Sayles Multisector Full Discretion Trust | \$ 13,445,660        | \$ 12,709,424        |
| 294,319          | RREEF America II LP                             | 36,753,389           | 30,695,143           |
| 1,421,909        | Schroder International Multi-Cap Value Trust    | 22,636,791           | 20,800,000           |
|                  | <u>TOTALS - COMMON/COLLECTIVE FUNDS</u>         | <u>\$ 72,835,840</u> | <u>\$ 64,204,567</u> |
|                  | <u>Common Stocks</u>                            |                      |                      |
|                  | <u>Westfield Capital Management Portfolio</u>   |                      |                      |
| 16,890           | Alphabet, Inc. Class A                          | \$ 3,197,277         | \$ 1,279,536         |
| 17,070           | Amazon.com, Inc.                                | 3,744,987            | 1,733,406            |
| 3,240            | Apollo Global Management Inc.                   | 535,118              | 296,995              |
| 15,460           | Apple, Inc.                                     | 3,871,493            | 1,520,668            |
| 7,590            | Ascendis Pharma                                 | 1,044,915            | 1,069,821            |
| 12,010           | Bank of America Corp.                           | 527,840              | 489,473              |
| 5,090            | Block Inc.                                      | 432,599              | 451,532              |
| 4,580            | Broadcom Inc.                                   | 1,061,827            | 754,408              |
| 2,410            | Check Point Software Tech Ltd                   | 449,947              | 451,835              |
| 7,500            | Chipotle Mexican Grill Inc.                     | 452,250              | 401,013              |
| 900              | Costco Wholesale Corp.                          | 824,643              | 311,133              |
| 7,200            | Dexcom Inc.                                     | 559,944              | 681,911              |
| 950              | Eli Lilly Co.                                   | 733,400              | 749,312              |
| 1,320            | Ge Vernova LLC                                  | 434,188              | 440,469              |
| 1,920            | Icon Plc  | 402,643              | 378,803              |
| 5,870            | Lam Research Corp.                              | 423,990              | 455,945              |
| 11,550           | Legend Biotech Corp.                            | 375,837              | 484,664              |
| 4,160            | Meta Platforms Inc.                             | 2,435,722            | 965,664              |
| 8,040            | Microsoft Corp.                                 | 3,388,860            | 1,204,415            |
| 1,210            | Netflix Inc.                                    | 1,078,497            | 776,814              |
| 33,740           | Nvidia Corp.                                    | 4,530,945            | 1,119,112            |
| 1,910            | Nxp Semiconductors NV                           | 396,994              | 512,421              |
| 3,740            | Oracle Corp.                                    | 623,234              | 627,174              |
| 3,900            | Progressive Corp.                               | 934,479              | 538,527              |
| 2,010            | Regal Beloit Corp.                              | 311,811              | 304,150              |
| 2,610            | Salesforce, Inc.                                | 872,601              | 283,118              |
| 1,315            | ServiceNow, Inc.                                | 1,394,058            | 209,806              |
| 1,200            | S&P Global, Inc.                                | 597,636              | 524,813              |
| 3,930            | Target Corp.                                    | 531,257              | 589,799              |
| 3,390            | Taiwan Semiconductor                            | 669,491              | 460,736              |
| 3,210            | Tesla Inc.                                      | 1,296,326            | 739,094              |
| 1,051            | Transdigm Group, Inc.                           | 1,331,911            | 588,053              |
| 2,500            | Union Pacific Corp.                             | 570,100              | 386,445              |
|                  | <u>Forward</u>                                  | <u>\$ 40,036,820</u> | <u>\$ 21,781,065</u> |

**SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND**  
**FORM 5500**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**E.I.N 95-6376874; PLAN NO. 001**  
**DECEMBER 31, 2024**

| <u>No. of<br/>Shares</u> | <u>Common Stocks (Continued)</u>                           | <u>Fair<br/>Value</u> | <u>Cost</u>           |
|--------------------------|--|-----------------------|-----------------------|
|                          | <u>Westfield Capital Management Portfolio (Continued)</u>  |                       |                       |
|                          | <u>Forwarded</u>   | \$ 40,036,820         | \$ 21,781,065         |
| 1,210                    | Unitedhealth Group Inc.                                    | 612,091               | 636,468               |
| 7,230                    | Vertiv Holdings Co.  | 821,400               | 734,119               |
| 5,590                    | Visa, Inc.   | 1,766,664             | 815,376               |
|                          | <u>TOTALS - WESTFIELD CAPITAL MANAGEMENT<br/>PORTFOLIO</u> | <u>\$ 43,236,975</u>  | <u>\$ 23,967,028</u>  |
|                          | <u>TOTALS - COMMON STOCKS</u>                              | <u>\$ 43,236,975</u>  | <u>\$ 23,967,028</u>  |
|                          | <u>Mutual Funds</u>  |                       |                       |
|                          | <u>Dodge &amp; Cox Portfolio</u>                           |                       |                       |
| 2,540,775                | Dodge & Cox Income Fund                                    | \$ 31,454,790         | \$ 33,439,509         |
| 157,377                  | Dodge & Cox Stock Fund                                     | 40,474,227            | 24,690,482            |
|                          | <u>TOTALS - DODGE &amp; COX PORTFOLIO</u>                  | <u>\$ 71,929,017</u>  | <u>\$ 58,129,991</u>  |
|                          | <u>PIMCO Portfolio</u>                                     |                       |                       |
| 3,750,726                | PIMCO Total Return Fund                                    | \$ 31,806,158         | \$ 37,834,213         |
|                          | <u>Other Portfolios</u>                                    |                       |                       |
| 597,931                  | American Funds - EuroPacific Growth Fund                   | \$ 32,120,836         | \$ 28,862,380         |
| 917,679                  | Blackrock Advantage Small Cap Core                         | 16,894,479            | 17,617,971            |
| 487,830                  | Vanguard Total International Stock Index Fund              | 61,817,783            | 51,400,810            |
| 51,663                   | Vanguard Institutional Index Fund                          | 24,741,338            | 7,423,519             |
| 785,956                  | Vanguard Mid Cap Index Fund                                | 56,753,847            | 40,637,000            |
|                          | <u>TOTALS - OTHER PORTFOLIOS</u>                           | <u>\$ 192,328,283</u> | <u>\$ 145,941,680</u> |
|                          | <u>TOTALS - MUTUAL FUNDS</u>                               | <u>\$ 296,063,458</u> | <u>\$ 241,905,884</u> |

**SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND**  
**FORM 5500**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**E.I.N 95-6376874; PLAN NO. 001**  
**DECEMBER 31, 2024**

| <u>No. of<br/>Shares</u>     | <u>Partnerships</u>                                   | <u>Fair<br/>Value</u> | <u>Cost</u>          |
|------------------------------|---|-----------------------|----------------------|
| 53,339                       | Barings Core Property Fund, L.P.                      | \$ 6,007,070          | \$ 5,998,638         |
| N/A                          | Contrarian Distressed Real Estate Debt Fund III, L.P. | 939,272               | 1,137,941            |
| N/A                          | Labor Impact Feeder Fund, L.P.                        | 9,601,723             | 9,285,003            |
| N/A                          | Locust Point Private Credit Fund, L.P.                | 6,625,421             | 7,058,458            |
| N/A                          | Locust Point Senior Housing Debt Fund II, L.P.        | 14,331,717            | 14,410,697           |
| N/A                          | PIMCO Private Income Fund Offshore Feeder III         | 22,305,132            | 21,961,875           |
| 6,153                        | SC Core Fund, L.P.                                    | 6,094,857             | 6,704,810            |
| <u>TOTALS - PARTNERSHIPS</u> |   | <u>\$ 65,905,192</u>  | <u>\$ 66,557,422</u> |

| <u>Face<br/>Value</u> | <u>Money Market Fund</u>                              | <u>Interest<br/>Rate (%)</u> | <u>Maturity<br/>Date</u> | <u>Fair<br/>Value</u> | <u>Cost</u>         |
|-----------------------|---|------------------------------|--------------------------|-----------------------|---------------------|
| \$ 2,513,572          | First American Prime Obligations<br>Money Market Fund | Var.                         | N/A                      | <u>\$ 2,513,572</u>   | <u>\$ 2,513,572</u> |

## Section 3: Certificate of Actuarial Valuation

### Exhibit F: Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2023.

#### Years of Benefit Service and Average Accrued Monthly Benefit

| Age           | Total          | 0 - 1       | 1 - 4        | 5 - 9        | 10 - 14        | 15 - 19        | 20 - 24        | 25 - 29        | 30 - 34   | 35 - 39  | 40 & over |
|---------------|----------------|-------------|--------------|--------------|----------------|----------------|----------------|----------------|-----------|----------|-----------|
| Under 25      | 30             | 19          | 11           | —            | —              | —              | —              | —              | —         | —        | —         |
|               | \$112          | —           | —            | —            | —              | —              | —              | —              | —         | —        | —         |
| 25 - 29       | 72             | 18          | 40           | 14           | —              | —              | —              | —              | —         | —        | —         |
|               | 274            | —           | 267          | —            | —              | —              | —              | —              | —         | —        | —         |
| 30 - 34       | 88             | 11          | 48           | 27           | 2              | —              | —              | —              | —         | —        | —         |
|               | 447            | —           | 348          | 701          | —              | —              | —              | —              | —         | —        | —         |
| 35 - 39       | 129            | 10          | 50           | 42           | 18             | 9              | —              | —              | —         | —        | —         |
|               | 749            | —           | 349          | 832          | —              | —              | —              | —              | —         | —        | —         |
| 40 - 44       | 156            | 10          | 30           | 45           | 29             | 33             | 9              | —              | —         | —        | —         |
|               | 1,289          | —           | 321          | 846          | 1,533          | 2,327          | —              | —              | —         | —        | —         |
| 45 - 49       | 146            | 9           | 28           | 31           | 20             | 29             | 25             | 4              | —         | —        | —         |
|               | 1,667          | —           | 309          | 751          | 1,450          | 2,442          | 3,717          | —              | —         | —        | —         |
| 50 - 54       | 178            | 8           | 29           | 37           | 23             | 33             | 37             | 9              | 2         | —        | —         |
|               | 1,932          | —           | 321          | 826          | 1,508          | 2,564          | 3,465          | —              | —         | —        | —         |
| 55 - 59       | 163            | 3           | 21           | 28           | 31             | 31             | 23             | 20             | 6         | —        | —         |
|               | 2,267          | —           | 336          | 839          | 1,578          | 2,548          | 3,573          | 4,900          | —         | —        | —         |
| 60 - 64       | 129            | 1           | 14           | 32           | 32             | 19             | 15             | 11             | 4         | 1        | —         |
|               | 1,937          | —           | —            | 794          | 1,613          | —              | —              | —              | —         | —        | —         |
| 65 - 69       | 21             | —           | 6            | 6            | 7              | 1              | —              | —              | 1         | —        | —         |
|               | 1,178          | —           | —            | —            | —              | —              | —              | —              | —         | —        | —         |
| 70 & over     | 4              | —           | 1            | 1            | 1              | —              | 1              | —              | —         | —        | —         |
|               | —              | —           | —            | —            | —              | —              | —              | —              | —         | —        | —         |
| Unknown       | 6              | 5           | 1            | —            | —              | —              | —              | —              | —         | —        | —         |
|               | —              | —           | —            | —            | —              | —              | —              | —              | —         | —        | —         |
| <b>Totals</b> | <b>1,122</b>   | <b>94</b>   | <b>279</b>   | <b>263</b>   | <b>163</b>     | <b>155</b>     | <b>110</b>     | <b>44</b>      | <b>13</b> | <b>1</b> | <b>—</b>  |
|               | <b>\$1,424</b> | <b>\$67</b> | <b>\$317</b> | <b>\$792</b> | <b>\$1,530</b> | <b>\$2,444</b> | <b>\$3,474</b> | <b>\$4,791</b> | <b>—</b>  | <b>—</b> | <b>—</b>  |

## Section 3: Certificate of Actuarial Valuation

### Exhibit J: Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

#### Rationale for assumptions

Current data is reviewed in conjunction with each annual valuation. Based on professional judgment, no assumption changes are warranted at this time.

#### Mortality rates

##### Healthy:

- Pri-2012 Employee Blue Collar Amount-weighted Mortality Table with generational projection using Scale MP2020 for pre-retirement mortality
- Pri-2012 Healthy Retiree Blue Collar Amount-weighted Mortality Table with generational projection using Scale MP2020 for post-retirement mortality
- Pri-2012 Contingent Survivor Blue Collar Amount-weighted Mortality Table with generational projection using Scale MP2020 for contingent survivor mortality

The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date.

These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

**Disabled:** Pri-2012 Disabled Retiree Amount-weighted Mortality Table.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior year's assumption over the most recent five years.

## Section 3: Certificate of Actuarial Valuation

### Termination rates

| Age | Disability | Withdrawal Less than 5 Years of Vesting Service <sup>1</sup> | Withdrawal 5 or More Years of Vesting Service <sup>1</sup> |
|-----|------------|--|--|
| 20  | 0.03       | 26.99  | 15.00  |
| 30  | 0.06       | 27.92  | 8.39   |
| 40  | 0.11       | 23.87  | 6.01   |
| 50  | 0.30       | 23.40  | 5.32   |
| 60  | 0.81       | 20.45  | 13.63  |
| 70  | 0.00       | N/A  | N/A  |

The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements and the projected number based on the prior year's assumption over the most recent five years.

### Retirement rates

| Age     | Annual Retirement Rates for Active | Annual Retirement Rates for Inactive Vested |
|---------|------------------------------------|---|
| 55 – 59 | 5%                                 | 8%  |
| 60      | 20%                                | 50%   |
| 61      | 20%                                | 10%   |
| 62 – 63 | 20%                                | 20%   |
| 64      | 10%                                | 15%   |
| 65 – 66 | 30%                                | 15%   |
| 67      | 10%                                | 20%   |
| 68 – 69 | 15%                                | 5%  |
| 70      | 100%                               | 100%  |

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption over the most recent five years.

<sup>1</sup> Withdrawal rates do not apply at or beyond early retirement age.

## Section 3: Certificate of Actuarial Valuation

### Description of weighted average retirement age

Age 63, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2024 actuarial valuation.

### Future benefit accruals

1,550 hours per year at the current contribution rate.

The future benefit accruals were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent five years.

### Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male. For pensioners with missing beneficiary information, the same assumptions as used for active participants at retirement.

### Definition of active participants

Active participants are defined as those with at least 450 hours in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.

### Exclusion of inactive vested participants

Inactive participants over age 70 are excluded from the valuation.

The exclusion of inactive vested participants over age 70 was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.

### Percent married

70%

## Section 3: Certificate of Actuarial Valuation

### **Spouse characteristics**

Spouses of male participants are female and three years younger and spouses of female participants are male and three years older.

### **Benefit election**

45% – Elect 75% Joint and Survivor Pension

55% – Elect Life Annuity with no guarantee

The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent five years.

### **Delayed retirement factors**

Active and Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.

### **Net investment return**

7.25%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

### **Annual administrative expenses**

\$670,000 for the year beginning January 1, 2024 (equivalent to \$645,205 payable at the beginning of the year).

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

## Section 3: Certificate of Actuarial Valuation

### Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years beginning with the Plan Year beginning January 1, 2022. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

### Actuarial cost method

Entry Age Actuarial Cost Method. Entry Age is the age at date of employment. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect. The Normal Cost is initially calculated based on projected non-supplemental contributions and subsequently adjusted for the actual non-supplemental contributions received during the year.

### Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit K.

### Current liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): Pri-2012 employee and annuitant mortality tables, projected generationally using scale 2024 Adjusted MP-2021.

### Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 2.7%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 10.0%, for the Plan Year ending December 31, 2023

### FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to an August 1 contribution date.

## Section 3: Certificate of Actuarial Valuation

### Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

### Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

|   |  |   |
|---|--|---|
| <b>SCHEDULE MB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|---|--|---|

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.

|   |   |     |
|---|---|-----|
| <b>A</b> Name of plan<br>SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION PLAN  | <b>B</b> Three-digit plan number (PN) ►                     | 001 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>TRUSTEES OF SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION PLAN | <b>D</b> Employer Identification Number (EIN)<br>95-6376874 |     |

**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>b</b> Assets  |                 |             |
| (1) Current value of assets .....  | <b>1b(1)</b>    | 455,233,113 |
| (2) Actuarial value of assets for funding standard account.....  | <b>1b(2)</b>    | 504,272,003 |
| <b>c</b> (1) Accrued liability for plan using immediate gain methods .....                                   | <b>1c(1)</b>    | 578,207,494 |
| (2) Information for plans using spread gain methods:   |                 |             |
| (a) Unfunded liability for methods with bases .....  | <b>1c(2)(a)</b> |             |
| (b) Accrued liability under entry age normal method.....   | <b>1c(2)(b)</b> |             |
| (c) Normal cost under entry age normal method .....  | <b>1c(2)(c)</b> |             |
| (3) Accrued liability under unit credit cost method.....   | <b>1c(3)</b>    | 542,044,655 |
| <b>d</b> Information on current liabilities of the plan:   |                 |             |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions)..... | <b>1d(1)</b>    |             |
| (2) "RPA '94" information:   |                 |             |
| (a) Current liability .....  | <b>1d(2)(a)</b> | 910,824,670 |
| (b) Expected increase in current liability due to benefits accruing during the plan year .....               | <b>1d(2)(b)</b> | 19,531,892  |
| (c) Expected release from "RPA '94" current liability for the plan year .....                                | <b>1d(2)(c)</b> | 35,090,903  |
| (3) Expected plan disbursements for the plan year .....  | <b>1d(3)</b>    | 35,760,903  |

**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.

|                  |   |  |
|------------------|---|--|
| <b>SIGN HERE</b> | Laura L. Mitchell<br>Signature of actuary | 09/19/2025<br>Date                     |
|                  | LAURA L. MITCHELL                         | 2306098                                |
|                  | Type or print name of actuary             | Most recent enrollment number          |
|                  | SEGAL                                     | 818-956-6700                           |
|                  | Firm name                                 | Telephone number (including area code) |
|                  | 500 N. BRAND BLVD., SUITE 1400            |  |
|                  | GLENDALe CA 91203-3338                    |  |
|                  | 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



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

|           |  |
|-----------|--|
| <b>5m</b> |  |
|-----------|--|

**6** Checklist of certain actuarial assumptions:

|   |  |   |
|---|--|---|
| <b>a</b> Interest rate for "RPA '94" current liability.....   | <b>6a</b>  | 3.29 %  |
| <b>b</b> Rates specified in insurance or annuity contracts.....   | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A  |
| <b>c</b> Mortality table code for valuation purposes:   |  |   |
| <b>(1)</b> Males.....   | <b>6c(1)</b>   | 9P  |
| <b>(2)</b> Females.....   | <b>6c(2)</b>   | 9FP   |
| <b>d</b> Valuation liability interest rate.....   | <b>6d</b>  | 7.25 %  |
| <b>e</b> Salary scale.....  | <b>6e</b>  | % <input checked="" type="checkbox"/> N/A   |
| <b>f</b> Withdrawal liability interest rate:  |  |   |
| <b>(1)</b> Type of interest rate.....   | <b>6f(1)</b>   | <input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A |
| <b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate.....  | <b>6f(2)</b>   | %   |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....                  | <b>6g</b>  | 2.7 %   |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date.....                    | <b>6h</b>  | 10.0 %  |
| <b>i</b> Expense load included in normal cost reported in line 9b.....  | <b>6i</b>  | <input type="checkbox"/> N/A  |
| <b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....                     | <b>6i(1)</b>   | %   |
| <b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b..... | <b>6i(2)</b>   | 645,205   |
| <b>(3)</b> If neither (1) nor (2) describes the expense load, check the box.....  | <b>6i(3)</b>   | <input type="checkbox"/>  |

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

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | 28,556,969          | 2,969,782                      |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |

**8** Miscellaneous information:

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

|   |                     |   |
|---|---------------------|---|
| <b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s) ..... | <b>8e</b>           |   |
| <b>9</b> Funding standard account statement for this plan year:   |                     |   |
| <b>Charges to funding standard account:</b>   |                     |   |
| <b>a</b> Prior year funding deficiency, if any.....   | <b>9a</b>           | 0   |
| <b>b</b> Employer's normal cost for plan year as of valuation date .....  | <b>9b</b>           | 4,421,532   |
| <b>c</b> Amortization charges as of valuation date:   |                     |   |
|   | Outstanding balance |   |
| <b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....   | <b>9c(1)</b>        | 267,768,893   |
| <b>(2)</b> Funding waivers .....  | <b>9c(2)</b>        | 0   |
| <b>(3)</b> Certain bases for which the amortization period has been extended .....  | <b>9c(3)</b>        | 0   |
| <b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....   | <b>9d</b>           | 3,221,871   |
| <b>e</b> Total charges. Add lines 9a through 9d .....   | <b>9e</b>           | 47,661,469  |
| <b>Credits to funding standard account:</b>   |                     |   |
| <b>f</b> Prior year credit balance, if any .....  | <b>9f</b>           | 47,824,957  |
| <b>g</b> Employer contributions. Total from column (b) of line 3 .....  | <b>9g</b>           | 24,342,785  |
|   | Outstanding balance |   |
| <b>h</b> Amortization credits as of valuation date .....  | <b>9h</b>           | 146,008,445   |
| <b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....   | <b>9i</b>           | 5,916,409   |
| <b>j</b> Full funding limitation (FFL) and credits:   |                     |   |
| <b>(1)</b> ERISA FFL (accrued liability FFL) .....  | <b>9j(1)</b>        | 187,630,890   |
| <b>(2)</b> "RPA '94" override (90% current liability FFL) .....   | <b>9j(2)</b>        | 329,053,348   |
| <b>(3)</b> FFL credit .....   | <b>9j(3)</b>        | 0   |
| <b>k (1)</b> Waived funding deficiency .....  | <b>9k(1)</b>        | 0   |
| <b>(2)</b> Other credits .....  | <b>9k(2)</b>        | 0   |
| <b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....  | <b>9l</b>           | 101,722,010   |
| <b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....   | <b>9m</b>           | 54,060,541  |
| <b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....   | <b>9n</b>           |   |
| <b>o</b> Current year's accumulated reconciliation account:   |                     |   |
| <b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....  | <b>9o(1)</b>        | 0   |
| <b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:  |                     |   |
| <b>(a)</b> Reconciliation outstanding balance as of valuation date .....  | <b>9o(2)(a)</b>     | 0   |
| <b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....   | <b>9o(2)(b)</b>     | 0   |
| <b>(3)</b> Total as of valuation date .....   | <b>9o(3)</b>        | 0   |
| <b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.) .....  | <b>10</b>           |   |
| <b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....   |                     | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |

Name of Sponsor: BOARD OF TRUSTEES,  
EIN: 95-6376874  
Plan Name: SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND  
PENSION FUND  
Plan Number: 001

FOOTNOTES

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

JOHNSON GEORGE P, INC.  
27-3660008

MJ+10% - \$9.88/HR  
MJ+ 5% - \$9.88/HR  
MASTER JOURNEYMAN - \$9.88/HR  
JOURNEYMAN - \$9.88/HR  
A-HELPER - \$9.88/HR  
B-HELPER - \$9.88/HR  
C-HELPER - \$8.81/HR  
D-HELPER - \$8.02/HR  
E-HELPER - \$7.32/HR

Name of Sponsor: BOARD OF TRUSTEES,  
EIN: 95-6376874  
Plan Name: SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND  
PENSION FUND  
Plan Number: 001

FOOTNOTES

SCHEDULE R - PART V, LINE 13:

NAME: EXPO CONVENTION CONTRACTORS, INC.  
EIN: NOT PROVIDED  
CONTRIBUTED BY EMPLOYER: \$644,221  
DATE COLLECTIVE BARGAINING AGREEMENT EXPIRES: 08/31/2026  
CONTRIBUTION RATE: 15.10  
BASE UNIT MEASURE: HOURLY

## Schedule MB, line 6f(1) – Description of Withdrawal Liability Interest Rate

| Assumption | Description  |
|------------|--|
| Interest   | For liabilities up to market value of assets, 5.06% for 20 years and 4.37% beyond. For liabilities in excess of market value of assets, same as used for plan funding as of January 1, 2024 (7.25%). |

## Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefits

| Plan Year | Active Participants | Terminated Vested<br>Participants | Retired Participants<br>and Beneficiaries | Total        |
|-----------|---------------------|-----------------------------------|---|--------------|
| 2024      | \$1,204,282         | \$701,272                         | \$33,150,316                              | \$35,055,871 |
| 2025      | \$2,503,916         | \$1,396,662                       | \$32,523,003                              | \$36,423,582 |
| 2026      | \$3,789,370         | \$2,011,712                       | \$31,902,151                              | \$37,703,233 |
| 2027      | \$5,106,750         | \$2,556,440                       | \$31,267,011                              | \$38,930,201 |
| 2028      | \$6,345,250         | \$3,204,843                       | \$30,519,634                              | \$40,069,727 |
| 2029      | \$7,630,558         | \$3,803,613                       | \$29,777,615                              | \$41,211,786 |
| 2030      | \$8,971,773         | \$4,495,376                       | \$29,006,356                              | \$42,473,505 |
| 2031      | \$10,325,864        | \$5,221,595                       | \$28,067,604                              | \$43,615,064 |
| 2032      | \$11,711,903        | \$5,747,104                       | \$27,204,674                              | \$44,663,681 |
| 2033      | \$12,759,752        | \$6,365,446                       | \$26,206,260                              | \$45,331,458 |
| 2034      | \$13,800,709        | \$6,851,871                       | \$25,269,465                              | \$45,922,045 |
| 2035      | \$14,710,025        | \$7,254,829                       | \$24,292,383                              | \$46,257,237 |
| 2036      | \$15,485,704        | \$7,624,712                       | \$23,274,997                              | \$46,385,413 |
| 2037      | \$16,257,655        | \$7,938,380                       | \$22,219,466                              | \$46,415,501 |
| 2038      | \$16,932,677        | \$8,218,316                       | \$21,128,827                              | \$46,279,820 |
| 2039      | \$17,582,259        | \$8,475,185                       | \$20,007,142                              | \$46,064,587 |
| 2040      | \$18,102,310        | \$8,682,865                       | \$18,859,464                              | \$45,644,639 |
| 2041      | \$18,530,055        | \$8,899,542                       | \$17,691,767                              | \$45,121,364 |
| 2042      | \$18,861,103        | \$9,020,994                       | \$16,510,815                              | \$44,392,912 |
| 2043      | \$19,004,394        | \$9,089,155                       | \$15,323,986                              | \$43,417,535 |
| 2044      | \$19,200,250        | \$9,120,232                       | \$14,139,144                              | \$42,459,626 |
| 2045      | \$19,220,023        | \$9,098,951                       | \$12,964,621                              | \$41,283,595 |
| 2046      | \$19,167,129        | \$9,054,578                       | \$11,809,134                              | \$40,030,841 |
| 2047      | \$19,060,297        | \$8,962,108                       | \$10,681,584                              | \$38,703,989 |
| 2048      | \$18,916,771        | \$8,817,155                       | \$9,590,836                               | \$37,324,761 |
| 2049      | \$18,720,298        | \$8,634,734                       | \$8,545,361                               | \$35,900,393 |
| 2050      | \$18,380,505        | \$8,451,500                       | \$7,552,859                               | \$34,384,864 |
| 2051      | \$17,956,284        | \$8,212,240                       | \$6,620,098                               | \$32,788,621 |
| 2052      | \$17,485,116        | \$7,949,064                       | \$5,752,624                               | \$31,186,805 |
| 2053      | \$16,904,715        | \$7,638,922                       | \$4,954,453                               | \$29,498,091 |
| 2054      | \$16,320,547        | \$7,301,934                       | \$4,228,046                               | \$27,850,527 |
| 2055      | \$15,683,663        | \$6,949,321                       | \$3,574,379                               | \$26,207,362 |
| 2056      | \$15,004,217        | \$6,582,380                       | \$2,992,956                               | \$24,579,552 |
| 2057      | \$14,304,171        | \$6,203,002                       | \$2,481,906                               | \$22,989,080 |
| 2058      | \$13,560,134        | \$5,821,922                       | \$2,038,075                               | \$21,420,131 |
| 2059      | \$12,815,358        | \$5,442,298                       | \$1,657,255                               | \$19,914,911 |
| 2060      | \$12,045,137        | \$5,060,270                       | \$1,334,469                               | \$18,439,876 |
| 2061      | \$11,281,611        | \$4,691,572                       | \$1,064,190                               | \$17,037,373 |
| 2062      | \$10,526,101        | \$4,319,704                       | \$840,605                                 | \$15,686,410 |

## Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefits

|      |             |             |           |              |
|------|-------------|-------------|-----------|--------------|
| 2063 | \$9,783,733 | \$3,960,895 | \$657,837 | \$14,402,465 |
| 2064 | \$9,067,031 | \$3,613,852 | \$510,179 | \$13,191,061 |
| 2065 | \$8,367,900 | \$3,280,909 | \$392,262 | \$12,041,072 |
| 2066 | \$7,699,175 | \$2,964,029 | \$299,156 | \$10,962,359 |
| 2067 | \$7,050,398 | \$2,665,493 | \$226,461 | \$9,942,352  |
| 2068 | \$6,431,235 | \$2,384,533 | \$170,316 | \$8,986,085  |
| 2069 | \$5,843,683 | \$2,120,791 | \$127,390 | \$8,091,864  |
| 2070 | \$5,288,338 | \$1,875,550 | \$94,875  | \$7,258,764  |
| 2071 | \$4,765,224 | \$1,648,898 | \$70,442  | \$6,484,565  |
| 2072 | \$4,275,259 | \$1,440,733 | \$52,199  | \$5,768,191  |
| 2073 | \$3,819,417 | \$1,250,808 | \$38,641  | \$5,108,866  |

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

## Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

| Plan Year | Employer Contributions | Withdrawal Liability Payments | Total        |
|-----------|------------------------|-------------------------------|--------------|
| 2024      | \$23,166,000           | \$0                           | \$23,166,000 |
| 2025      | \$24,516,000           | \$0                           | \$24,516,000 |
| 2026      | \$25,254,000           | \$0                           | \$25,254,000 |
| 2027      | \$25,254,000           | \$0                           | \$25,254,000 |
| 2028      | \$25,254,000           | \$0                           | \$25,254,000 |
| 2029      | \$25,254,000           | \$0                           | \$25,254,000 |
| 2030      | \$25,254,000           | \$0                           | \$25,254,000 |
| 2031      | \$25,254,000           | \$0                           | \$25,254,000 |
| 2032      | \$25,254,000           | \$0                           | \$25,254,000 |
| 2033      | \$25,254,000           | \$0                           | \$25,254,000 |

## Section 3: Certificate of Actuarial Valuation

### Exhibit K: Summary of plan provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

#### Plan year

January 1 through December 31

#### Pension credit year

January 1 through December 31

#### Plan status

Ongoing plan

#### Regular pension

- **Age Requirement:** 60
- **Service Requirement:** 5<sup>th</sup> anniversary of plan participation.
- **Amount:** Accrued monthly benefit accumulated under the plan in existence prior to January 1, 1976, plus for service before July 1, 1997, benefit units times the applicable future benefit service increment, plus 4% of contributions for service after June 30, 1997 and prior to July 1, 2003, plus 3% of contributions for service after June 30, 2003 and prior to January 1, 2008, plus 2% of contributions for service after December 31, 2007 and prior to July 1, 2009, plus 1% of non-supplemental contributions for service on and after July 1, 2009, plus 1% of supplemental contributions for service during 2009, 2015 and 2016.
- **Delayed Retirement Amount:** The greater of the Regular Pension accrued at Normal Retirement Age (NRA), increased to the actuarial equivalent (using UP1984 Mortality Table set forward one year and 7% interest) of the regular pension amount at the delayed retirement age, and the accrued monthly benefit at delayed retirement age.

## Section 3: Certificate of Actuarial Valuation

### Early retirement

- **Age and Service Requirement:** Age 50 or older if whole years of age at termination plus Benefit Service total at least 70.
- **Amount:** Regular pension accrued, reduced by 6% for each year of age less than 60. No reduction with 30 or more years of Benefit Service (“Service Pension”).

### Disability

- **Age Requirement:** None
- **Service Requirement:** 7 years of Benefit Service (5 years of Benefit Service if not covered under a Collective Bargaining Agreement), and at least 300 hours of service in the 24 months immediately preceding the onset of disability.
- **Other Requirement:** Board may require evidence of continued entitlement to Social Security Disability Benefits.
- **Amount:** Regular pension accrued

### Deferred vested

- **Age and Service Requirement:**  
Before Age 60: Age 55 or older if whole years of age plus Benefit Service total at least 70.  
Age 60: Same as Regular Pension
- **Amount:** Regular pension accrued, reduced by 6% for each year of age less than 60. No reduction with 30 or more years of Benefit Service.

### Vesting

- **Age Requirement:** None
- **Service Requirement:** Five years of Vesting Service.
- **Amount:** Regular or early pension accrued based on plan in effect when last active
- **Normal Retirement Age:** 65

## Section 3: Certificate of Actuarial Valuation

### 50% spouse's pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Five years of Vesting Service and not eligible for 100% Spouse's Pre-Retirement Death Benefit.
- **Amount:** 50% of the benefit participant would have received had he or she retired the day before death and elected the 50% joint and survivor option. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date participant would have reached his or her earliest retirement date.
- **Charge for Coverage:** None

### 100% spouse's pre-retirement death benefit

- **Age and Service Requirement:** At the time of death the participant met the age and service requirements for a Normal Pension, Late Pension, or Early Pension, and had worked at least 500 hours in Covered Employment during the period beginning 24 calendar months immediately preceding the month in which the Participant died through the date of death.
- **Amount:** 100% of the benefit participant would have received had he or she retired the day before death and elected the joint and survivor option.
- **Charge for Coverage:** None

### Non-spouse 60 payment guarantee death benefit

- **Age Requirement:** None
- **Service Requirement:** 5 years of vesting service and a total of at least 500 hours of service in the 24 months preceding the month of death.
- **Amount:** Regular pension accrued, payable immediately to the beneficiary for 60 payments. This benefit is only provided for unmarried participant.

### Post-retirement death benefit

**Husband and Wife:** If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the participant with 120 monthly payments guaranteed without reduction, or in any other available optional form elected by the employee in an actuarially equivalent amount.

## Section 3: Certificate of Actuarial Valuation

### Optional forms of benefits

Life Annuity, Life Annuity with 120 months guaranteed; 50% (QPSA), 75% or 100% Joint and Survivor Pension.

### Benefit service

For service on or after January 1, 1979, one-twelfth of a Benefit Service for each 150 hours in covered employment, with a minimum of two-twelfths for 150 hours, up to a maximum of 1 year of Benefit Service for 1,650 or more hours.

### Vesting credit

One year of vesting service for each plan year after December 31, 1994 in which the employee works 500 hours.

### Contribution rate

Non-supplemental contributions vary from \$1.95 to \$9.55 per hour as of the valuation date, with an average rate of \$8.74.

Total contributions (including supplemental) vary from \$1.95 to \$13.35 per hour as of the valuation date, with an average rate of \$12.11 as of the valuation date.

The hourly non-supplemental contribution rate increased to \$10.55 effective March 3, 2024 and to \$11.30 effective September 1, 2024 for employers that were at the \$9.55 non-supplemental contribution rate as of the valuation date.

### Changes in plan provisions

There were no changes in plan provisions reflected in this actuarial valuation.

5918876v5/13266.001

**SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND**  
**FORM 5500**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**E.I.N 95-6376874; PLAN NO. 001**  
**DECEMBER 31, 2024**

| No. of<br>Shares | <u>Common/Collective Funds</u>                  | Fair<br>Value        | Cost                 |
|------------------|---|----------------------|----------------------|
| 481,406          | Loomis Sayles Multisector Full Discretion Trust | \$ 13,445,660        | \$ 12,709,424        |
| 294,319          | RREEF America II LP                             | 36,753,389           | 30,695,143           |
| 1,421,909        | Schroder International Multi-Cap Value Trust    | 22,636,791           | 20,800,000           |
|                  | <u>TOTALS - COMMON/COLLECTIVE FUNDS</u>         | <u>\$ 72,835,840</u> | <u>\$ 64,204,567</u> |
|                  | <u>Common Stocks</u>                            |                      |                      |
|                  | <u>Westfield Capital Management Portfolio</u>   |                      |                      |
| 16,890           | Alphabet, Inc. Class A                          | \$ 3,197,277         | \$ 1,279,536         |
| 17,070           | Amazon.com, Inc.                                | 3,744,987            | 1,733,406            |
| 3,240            | Apollo Global Management Inc.                   | 535,118              | 296,995              |
| 15,460           | Apple, Inc.                                     | 3,871,493            | 1,520,668            |
| 7,590            | Ascendis Pharma                                 | 1,044,915            | 1,069,821            |
| 12,010           | Bank of America Corp.                           | 527,840              | 489,473              |
| 5,090            | Block Inc.                                      | 432,599              | 451,532              |
| 4,580            | Broadcom Inc.                                   | 1,061,827            | 754,408              |
| 2,410            | Check Point Software Tech Ltd                   | 449,947              | 451,835              |
| 7,500            | Chipotle Mexican Grill Inc.                     | 452,250              | 401,013              |
| 900              | Costco Wholesale Corp.                          | 824,643              | 311,133              |
| 7,200            | Dexcom Inc.                                     | 559,944              | 681,911              |
| 950              | Eli Lilly Co.                                   | 733,400              | 749,312              |
| 1,320            | Ge Vernova LLC                                  | 434,188              | 440,469              |
| 1,920            | Icon Plc  | 402,643              | 378,803              |
| 5,870            | Lam Research Corp.                              | 423,990              | 455,945              |
| 11,550           | Legend Biotech Corp.                            | 375,837              | 484,664              |
| 4,160            | Meta Platforms Inc.                             | 2,435,722            | 965,664              |
| 8,040            | Microsoft Corp.                                 | 3,388,860            | 1,204,415            |
| 1,210            | Netflix Inc.                                    | 1,078,497            | 776,814              |
| 33,740           | Nvidia Corp.                                    | 4,530,945            | 1,119,112            |
| 1,910            | Nxp Semiconductors NV                           | 396,994              | 512,421              |
| 3,740            | Oracle Corp.                                    | 623,234              | 627,174              |
| 3,900            | Progressive Corp.                               | 934,479              | 538,527              |
| 2,010            | Regal Beloit Corp.                              | 311,811              | 304,150              |
| 2,610            | Salesforce, Inc.                                | 872,601              | 283,118              |
| 1,315            | ServiceNow, Inc.                                | 1,394,058            | 209,806              |
| 1,200            | S&P Global, Inc.                                | 597,636              | 524,813              |
| 3,930            | Target Corp.                                    | 531,257              | 589,799              |
| 3,390            | Taiwan Semiconductor                            | 669,491              | 460,736              |
| 3,210            | Tesla Inc.                                      | 1,296,326            | 739,094              |
| 1,051            | Transdigm Group, Inc.                           | 1,331,911            | 588,053              |
| 2,500            | Union Pacific Corp.                             | 570,100              | 386,445              |
|                  | <u>Forward</u>                                  | <u>\$ 40,036,820</u> | <u>\$ 21,781,065</u> |

**SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND**  
**FORM 5500**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**E.I.N 95-6376874; PLAN NO. 001**  
**DECEMBER 31, 2024**

| <u>No. of<br/>Shares</u> | <u>Common Stocks (Continued)</u>                           | <u>Fair<br/>Value</u> | <u>Cost</u>           |
|--------------------------|--|-----------------------|-----------------------|
|                          | <u>Westfield Capital Management Portfolio (Continued)</u>  |                       |                       |
|                          | <u>Forwarded</u>   | \$ 40,036,820         | \$ 21,781,065         |
| 1,210                    | Unitedhealth Group Inc.                                    | 612,091               | 636,468               |
| 7,230                    | Vertiv Holdings Co.  | 821,400               | 734,119               |
| 5,590                    | Visa, Inc.   | 1,766,664             | 815,376               |
|                          | <u>TOTALS - WESTFIELD CAPITAL MANAGEMENT<br/>PORTFOLIO</u> | <u>\$ 43,236,975</u>  | <u>\$ 23,967,028</u>  |
|                          | <u>TOTALS - COMMON STOCKS</u>                              | <u>\$ 43,236,975</u>  | <u>\$ 23,967,028</u>  |
|                          | <u>Mutual Funds</u>  |                       |                       |
|                          | <u>Dodge &amp; Cox Portfolio</u>                           |                       |                       |
| 2,540,775                | Dodge & Cox Income Fund                                    | \$ 31,454,790         | \$ 33,439,509         |
| 157,377                  | Dodge & Cox Stock Fund                                     | 40,474,227            | 24,690,482            |
|                          | <u>TOTALS - DODGE &amp; COX PORTFOLIO</u>                  | <u>\$ 71,929,017</u>  | <u>\$ 58,129,991</u>  |
|                          | <u>PIMCO Portfolio</u>                                     |                       |                       |
| 3,750,726                | PIMCO Total Return Fund                                    | \$ 31,806,158         | \$ 37,834,213         |
|                          | <u>Other Portfolios</u>                                    |                       |                       |
| 597,931                  | American Funds - EuroPacific Growth Fund                   | \$ 32,120,836         | \$ 28,862,380         |
| 917,679                  | Blackrock Advantage Small Cap Core                         | 16,894,479            | 17,617,971            |
| 487,830                  | Vanguard Total International Stock Index Fund              | 61,817,783            | 51,400,810            |
| 51,663                   | Vanguard Institutional Index Fund                          | 24,741,338            | 7,423,519             |
| 785,956                  | Vanguard Mid Cap Index Fund                                | 56,753,847            | 40,637,000            |
|                          | <u>TOTALS - OTHER PORTFOLIOS</u>                           | <u>\$ 192,328,283</u> | <u>\$ 145,941,680</u> |
|                          | <u>TOTALS - MUTUAL FUNDS</u>                               | <u>\$ 296,063,458</u> | <u>\$ 241,905,884</u> |

**SOUTHERN CALIFORNIA LOCAL 831 - EMPLOYER PENSION FUND**  
**FORM 5500**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**E.I.N 95-6376874; PLAN NO. 001**  
**DECEMBER 31, 2024**

| <u>No. of<br/>Shares</u>     | <u>Partnerships</u>                                   | <u>Fair<br/>Value</u> | <u>Cost</u>          |
|------------------------------|---|-----------------------|----------------------|
| 53,339                       | Barings Core Property Fund, L.P.                      | \$ 6,007,070          | \$ 5,998,638         |
| N/A                          | Contrarian Distressed Real Estate Debt Fund III, L.P. | 939,272               | 1,137,941            |
| N/A                          | Labor Impact Feeder Fund, L.P.                        | 9,601,723             | 9,285,003            |
| N/A                          | Locust Point Private Credit Fund, L.P.                | 6,625,421             | 7,058,458            |
| N/A                          | Locust Point Senior Housing Debt Fund II, L.P.        | 14,331,717            | 14,410,697           |
| N/A                          | PIMCO Private Income Fund Offshore Feeder III         | 22,305,132            | 21,961,875           |
| 6,153                        | SC Core Fund, L.P.                                    | 6,094,857             | 6,704,810            |
| <u>TOTALS - PARTNERSHIPS</u> |   | <u>\$ 65,905,192</u>  | <u>\$ 66,557,422</u> |

| <u>Face<br/>Value</u> | <u>Money Market Fund</u>                              | <u>Interest<br/>Rate (%)</u> | <u>Maturity<br/>Date</u> | <u>Fair<br/>Value</u> | <u>Cost</u>         |
|-----------------------|---|------------------------------|--------------------------|-----------------------|---------------------|
| \$ 2,513,572          | First American Prime Obligations<br>Money Market Fund | Var.                         | N/A                      | <u>\$ 2,513,572</u>   | <u>\$ 2,513,572</u> |

## Section 3: Certificate of Actuarial Valuation

### Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

| Type of Base  | Date Established | Outstanding Balance | Years Remaining | Amortization Amount |
|---|------------------|---------------------|-----------------|---------------------|
| Plan Amendment  | 01/01/1991       | \$73,674            | 1               | \$73,674            |
| Plan Amendment  | 01/01/1992       | 32,628              | 1               | 32,628              |
| Plan Amendment  | 01/01/1995       | 578,702             | 1               | 578,702             |
| Plan Amendment  | 01/01/1996       | 808,030             | 2               | 418,148             |
| Plan Amendment  | 01/01/1997       | 408,666             | 3               | 145,860             |
| Assumption Change   | 01/01/1998       | 1,113,014           | 4               | 308,111             |
| Plan Amendment  | 01/01/1998       | 1,394,097           | 4               | 385,923             |
| Plan Amendment  | 01/01/1999       | 614,056             | 5               | 140,575             |
| Assumption Change   | 01/01/1999       | 1,691,619           | 5               | 387,259             |
| Plan Amendment  | 01/01/2000       | 1,850,913           | 6               | 364,863             |
| Assumption Change   | 01/01/2000       | 1,853,072           | 6               | 365,289             |
| Plan Amendment  | 01/01/2001       | 1,279,096           | 7               | 223,229             |
| Plan Amendment  | 01/01/2002       | 1,803,602           | 8               | 284,362             |
| Assumption Change   | 01/01/2004       | 7,270,020           | 10              | 976,300             |
| Actuarial Loss  | 01/01/2006       | 150,496             | 1               | 150,496             |
| Assumption Change   | 01/01/2007       | 1,946,483           | 13              | 220,242             |
| Plan Amendment  | 01/01/2007       | 12,516,348          | 13              | 1,416,208           |
| Assumption Change   | 01/01/2008       | 63,380              | 1               | 63,380              |
| Plan Amendment  | 01/01/2008       | 71,100              | 1               | 71,100              |
| Plan Amendment  | 01/01/2009       | 574,488             | 1               | 574,488             |
| Actuarial Loss  | 01/01/2009       | 1,367,602           | 1               | 1,367,602           |
| Base due to 2009 Recognition of December 31, 2008 Investment Loss | 01/01/2009       | 33,908,543          | 14              | 3,669,559           |
| Change in Assumptions   | 01/01/2011       | 2,681,880           | 2               | 1,387,849           |

## Section 3: Certificate of Actuarial Valuation

| Type of Base  | Date Established | Outstanding Balance | Years Remaining | Amortization Amount |
|---|------------------|---------------------|-----------------|---------------------|
| Base due to 2011 Recognition of December 31, 2008 Investment Loss | 01/01/2011       | 15,926,098          | 14              | 1,723,511           |
| Plan Amendment  | 01/01/2012       | 381,703             | 3               | 136,236             |
| Base due to 2012 Recognition of December 31, 2008 Investment Loss | 01/01/2012       | 2,516,376           | 14              | 272,320             |
| Actuarial Loss  | 01/01/2012       | 3,936,819           | 3               | 1,405,117           |
| Base due to 2013 Recognition of December 31, 2008 Investment Loss | 01/01/2013       | 7,676,499           | 14              | 830,745             |
| Plan Amendment  | 01/01/2014       | 221,067             | 5               | 50,608              |
| Actuarial Loss  | 01/01/2014       | 2,416,201           | 5               | 553,137             |
| Change in Assumptions   | 01/01/2014       | 18,852,148          | 5               | 4,315,788           |
| Actuarial Loss  | 01/01/2015       | 1,093,368           | 6               | 215,531             |
| Plan Amendment  | 01/01/2016       | 580,815             | 7               | 101,364             |
| Actuarial Loss  | 01/01/2016       | 9,261,522           | 7               | 1,616,329           |
| Plan Amendment  | 01/01/2017       | 838,247             | 8               | 132,161             |
| Actuarial Loss  | 01/01/2017       | 3,409,724           | 8               | 537,588             |
| Change in Assumptions   | 01/01/2017       | 8,702,076           | 8               | 1,371,997           |
| Actuarial Loss  | 01/01/2018       | 2,430,116           | 9               | 351,484             |
| Change in Assumptions   | 01/01/2018       | 2,927,781           | 9               | 423,464             |
| Plan Amendment  | 01/01/2018       | 7,291,112           | 9               | 1,054,562           |
| Change in Assumptions   | 01/01/2019       | 1,642,555           | 10              | 220,581             |
| Actuarial Loss  | 01/01/2019       | 8,308,232           | 10              | 1,115,722           |
| Actuarial Loss  | 01/01/2020       | 2,131,209           | 11              | 268,309             |
| Plan Amendment  | 01/01/2020       | 4,115,161           | 11              | 518,078             |
| Change in Assumptions   | 01/01/2021       | 1,551,763           | 12              | 184,598             |
| ARPA Contribution Loss  | 01/01/2021       | 13,266,350          | 26              | 1,070,233           |
| Plan Amendment  | 01/01/2022       | 5,911,604           | 13              | 668,890             |

## Section 3: Certificate of Actuarial Valuation

| Type of Base   | Date Established | Outstanding Balance  | Years Remaining | Amortization Amount |
|----------------|------------------|----------------------|-----------------|---------------------|
| Actuarial Loss | 01/01/2023       | 39,771,869           | 14              | 4,304,084           |
| Actuarial Loss | 01/01/2024       | 28,556,969           | 15              | 2,969,782           |
| <b>Total</b>   |                  | <b>\$267,768,893</b> |                 | <b>\$40,018,066</b> |

## Section 3: Certificate of Actuarial Valuation

### Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

| Type of Base  | Date Established | Outstanding Balance  | Years Remaining | Amortization Amount |
|---------------|------------------|----------------------|-----------------|---------------------|
| Combined Base | 01/01/2022       | \$146,008,445        | 7.72            | \$23,637,859        |
| <b>Total</b>  |                  | <b>\$146,008,445</b> |                 | <b>\$23,637,859</b> |

## Section 3: Certificate of Actuarial Valuation

### Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

### Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.