

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: BAC LOCAL UNION 15 PENSION FUND
1b Three-digit plan number (PN): 001
1c Effective date of plan: 04/01/1968
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES BAC LOCAL 15 PENSION FUND
2b Employer Identification Number (EIN): 43-6102453
2c Plan Sponsor's telephone number: 816-777-2668
2d Business code (see instructions): 238100

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Gregory Davey (plan administrator) and Dustin Himes (employer/plan sponsor).

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1678
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	524
	6a(2)	523
	6b	512
	6c	482
	6d	1517
	6e	155
	6f	1672
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	74

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

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<p>A Name of plan BAC LOCAL UNION 15 PENSION FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES BAC LOCAL 15 PENSION FUND</p>	<p>D Employer Identification Number (EIN) 43-6102453</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	030289	1672	04/01/2024	03/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	5198587

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
(3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
(3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	7e(5)
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

A Name of plan <u>BAC LOCAL UNION 15 PENSION FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES BAC LOCAL 15 PENSION FUND</u>	D Employer Identification Number (EIN) <u>43-6102453</u>	

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

1a Enter the valuation date: Month 04 Day 01 Year 2024

b Assets		
(1) Current value of assets	1b(1)	<u>142180800</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>141051330</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>144537367</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>144537367</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>245206853</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>4692992</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>8760547</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>8888013</u>

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

SIGN HERE	
Signature of actuary	<u>11/17/2025</u>
<u>PIERCE MARTIN, EA, MAAA</u>	Date
Type or print name of actuary	<u>23-09045</u>
<u>UNITED ACTUARIAL SERVICES, INC.</u>	Most recent enrollment number
Firm name	<u>317-580-8670</u>
<u>11590 N. MERIDIAN STREET, SUITE 610</u>	Telephone number (including area code)
<u>CARMEL, IN 46032-4529</u>	
Address of the firm	

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.91 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.5 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	13.4 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	398068
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	155884	15996

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	2387117

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	26780007	5028124
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		519068
e Total charges. Add lines 9a through 9d.....	9e		7934309
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		11209778
g Employer contributions. Total from column (b) of line 3.....	9g		5406901
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	12084192	2172885
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1126027
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	18279224	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	82039726	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		19915591
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		11981282
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

A Name of plan BAC LOCAL UNION 15 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES BAC LOCAL 15 PENSION FUND	D Employer Identification Number (EIN) 43-6102453	

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

BMO HARRIS BANK N.A.

39-1186267

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

PNC BANK

22-1146430

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

PIMCO

33-0629048

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

LOOMIS SAYLES

84-6391546

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

CORBIN CAPITAL PARTNERS LP

30-0299433

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

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

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

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

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 24 28 50 51	INVESTMENT MANAGER	132585	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)

ULLICO/TRUST FUND ADVISORS

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGER	165932	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)

WILSON MCSHANE CORPORATION

43-6051454

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	TPA	103900	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ARNOLD, NEWBOLD, SOLLARS & HOLLINS

43-1174269

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	FUND ATTORNEY	84147	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PRUDENTIAL TRUST

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGER	45961	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)

UNITED ACTUARIAL SERVICES

35-2156428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	FUND ACTUARY; CONSULTANT	49200	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CONSTRUCTION BENEFIT AUDIT CORP

43-1244218

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	FIELD AUDITOR	50351	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JP MORGAN

277 PARK AVE, 35TH FLOOR
NEW YORK, NY 10172

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGER	41208	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ULLICO INFRASTRUCURE TAX EXEMPT FUN

90-0622302

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 62 68 72	INVESTMENT MANAGER	38298	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"/>

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)

BOYD WATTERSON

1301 E. 9TH ST., SUITE 2900
CLEVELAND, OH 44114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGER	37579	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL ADVISORS

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISOR	38000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

RUBINBROWN, LLP

43-0765316

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	PLAN AUDITOR	31181	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

COMMERCE TRUST COMPANY

1000 WALNUT ST.
KANSAS CITY, MO 64105

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGER	45047	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

INTERNATIONAL FOUNDATION OF EE BENE

39-1034021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	9400	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BRANDYWINE

1735 MARKET STREET, SUITE 1800
PHILADELPHIA, PA 19103

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGER	17446	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SEGAL SELECT INSURANCE SERVICES

46-0619194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 53	NONE	20741	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)

HARRISON STREET

444 W. LAKE STREET, SUITE 2100
CHICAGO, IL 60606

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGER	11488	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III	Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)
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a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

A Name of plan <u>BAC LOCAL UNION 15 PENSION FUND</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES BAC LOCAL 15 PENSION FUND</u>	D Employer Identification Number (EIN) <u>43-6102453</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 3000 ALPHA TILTS FUND</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO, N.A.</u>		
c EIN-PN <u>94-3127869-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>30775017</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LS CORE PUS FULL DISCRETION TRUST</u>		
b Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES TRUST COMPANY, LLC</u>		
c EIN-PN <u>84-6391546-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17033032</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO BUILDING INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a): <u>PNC BANK, NATIONAL ASSOCIATION AS TRUSTEE</u>		
c EIN-PN <u>52-6328901-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5122189</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRISA ACCOUNT</u>		
b Name of sponsor of entity listed in (a): <u>PUUDENTIAL INSURANCE COMPANY OF AMERICA</u>		
c EIN-PN <u>22-1211670-038</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5198587</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025	
A Name of plan BAC LOCAL UNION 15 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES BAC LOCAL 15 PENSION FUND	D Employer Identification Number (EIN) 43-6102453

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	940389	1307124
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	469945	717123
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	83499	84400
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	3961295	4803926
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	5389558	5078504
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	42955122	47398901
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	49663910	52930238
(10) Value of interest in pooled separate accounts	1c(10)	5313040	5198587
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	33605191	29057719
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	103514	78289

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	142485463	146654811
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	233007	142204
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	71656	100851
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	304663	243055
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	142180800	146411756

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	5406901	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5406901
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	18980	
(B) U.S. Government securities.....	2b(1)(B)	198592	
(C) Corporate debt instruments.....	2b(1)(C)	266484	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	520168	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1004224
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	443338	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		443338
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	6767200	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	6116767	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		650433
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	1554030	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		3266328
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-114453
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		729697
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		12940498

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7747631	
(2) To insurance carriers for the provision of benefits	2e(2)	82586	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		7830217
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	103900	
(3) Recordkeeping fees	2i(3)	50351	
(4) IQPA audit fees	2i(4)	31181	
(5) Investment advisory and investment management fees	2i(5)	556329	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	30600	
(8) Legal fees	2i(8)	84147	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	22817	
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		879325
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8709542

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4230956
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: RUBINBROWN LLP

(2) EIN: 43-0865316

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 565780.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

A Name of plan BAC LOCAL UNION 15 PENSION FUND	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES BAC LOCAL 15 PENSION FUND	D Employer Identification Number (EIN) 43-6102453	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... **1** **0**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 13-2600875

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... **3** **1**

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **JE DUNN CONSTRUCTION**

b EIN **44-0339405**

c Dollar amount contributed by employer

543840

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2028**

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) **7.65**

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

a Name of contributing employer **HEITKAMP MASONRY INC**

b EIN **43-0922024**

c Dollar amount contributed by employer

348599

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2028**

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) **7.65**

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

a Name of contributing employer **FLYNN MIDWEST LP**

b EIN **82-0481956**

c Dollar amount contributed by employer

310802

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2028**

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) **7.65**

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

a Name of contributing employer **TRIO MASONRY INC**

b EIN **43-1306095**

c Dollar amount contributed by employer

278863

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2028**

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) **7.65**

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

a Name of contributing employer **D AND D MASONRY**

b EIN **33-1061565**

c Dollar amount contributed by employer

260200

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2028**

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) **7.65**

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

a Name of contributing employer **WESTERN SPECIALTY CONTRACTORS**

b EIN **43-1071701**

c Dollar amount contributed by employer

247878

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2028**

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) **7.65**

(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 **METRO TILE CONTRACTORS**

b EIN **48-1068454**

c Dollar amount contributed by employer **228469**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2028**

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) **7.65**

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

a Name of contributing employer **C & M RESTORATIONS INC**

b EIN **43-1736456**

c Dollar amount contributed by employer **208840**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2028**

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) **7.65**

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

a Name of contributing employer **THORNTON MASONRY LLC**

b EIN **47-1651585**

c Dollar amount contributed by employer **175729**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2028**

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) **7.65**

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

a Name of contributing employer **S AND W WATERPROOFING**

b EIN **48-0960919**

c Dollar amount contributed by employer **143151**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **03** Day **31** Year **2028**

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) **7.65**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	0
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	0
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	0

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 73.2 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 6.5 %
 High-Yield Debt: 0.0 % Real Assets: 19.3 % Cash or Cash Equivalents: 1.0 % Other: 0.0 %

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

BAC LOCAL UNION 15
PENSION PLAN
FINANCIAL STATEMENTS
MARCH 31, 2025

Contents

	Page
Independent Auditors' Report	1 - 3
 Financial Statements	
Statement Of Net Assets Available For Benefits	4
Statement Of Changes In Net Assets Available For Benefits	5
Statement Of Accumulated Plan Benefits	6
Statement Of Changes In Accumulated Plan Benefits	7
Notes To Financial Statements	8 - 19
 Supplemental Schedule	
Schedule Of Assets Held At End Of Year	20 - 22

Independent Auditors' Report

Board of Trustees
BAC Local Union 15 Pension Plan
Kansas City, Missouri

Opinion

We have audited the financial statements of BAC Local Union 15 Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of March 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of March 31, 2024, and 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 accompanying financial statements present fairly, in all material respects, the net assets available for benefits of BAC Local Union 15 Pension Plan as of March 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of March 31, 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 Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of BAC Local Union 15 Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities Of Management For The Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about BAC Local Union 15 Pension Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities For The Audit Of The Financial Statements

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

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of BAC Local Union 15 Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about BAC Local Union 15 Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required By ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held at end of year as of March 31, 2025 is presented for purposes of additional analysis 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 the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental 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 are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

RubinBrown LLP

January 12, 2026

BAC LOCAL UNION 15 PENSION PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	March 31,	
	2025	2024
Assets		
Investments - At Fair Value		
Mutual funds	\$ 28,775,041	\$ 32,636,703
Pooled separate account	5,198,587	5,313,040
Common/collective trusts	52,440,161	49,663,910
Limited partnerships	41,232,123	36,589,531
U.S. Treasury securities	1,857,267	1,801,399
U.S. Government, municipal, and agency securities	5,078,504	2,263,410
Corporate obligations	3,024,948	5,389,558
103-12 investment entity	6,629,959	6,365,591
Money market funds	282,387	968,488
Total Investments - At Fair Value	144,518,977	140,991,630
Receivables		
Interest and dividends	84,005	83,499
Employer contributions	717,123	469,945
Total Receivables	801,128	553,444
Cash	1,316,456	940,389
Prepaid Expenses And Deposits	18,250	—
Total Assets	146,654,811	142,485,463
Liabilities		
Accounts payable	142,204	233,007
Other payables	100,851	71,656
Total Liabilities	243,055	304,663
Net Assets Available For Benefits	\$ 146,411,756	\$ 142,180,800

BAC LOCAL UNION 15 PENSION PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For The Years Ended March 31,	
	2025	2024
Additions To Net Assets Available For Benefits Attributed To:		
Employer contributions	\$ 5,736,692	\$ 5,479,386
Other income	10,628	9,431
Reciprocity out	(329,791)	(265,055)
Total Additions	5,417,529	5,223,762
Deductions From Net Assets Available For Benefits Attributed To:		
Benefits paid	7,747,631	7,584,580
Expenses		
Investment management and consulting expenses	595,409	576,058
Administrative fees	103,900	98,100
Legal fees	84,147	95,233
Insurance - PBGC	61,420	57,925
Payroll audit fees	50,351	48,222
Insurance	21,166	3,816
Audit fees	31,181	27,300
Actuarial expenses	30,600	29,700
Travel	15,401	15,736
Printing and postage	6,135	2,691
Dues and subscriptions	1,275	1,195
Bank service fees	6	6
Total Expenses	1,000,991	955,982
Total Deductions	8,748,622	8,540,562
Investment Income		
Interest and dividends	1,001,969	995,438
Net change in fair value of investments	6,560,080	16,536,577
Net Investment Income	7,562,049	17,532,015
Net Increase	4,230,956	14,215,215
Net Assets Available For Benefits - Beginning Of Year	142,180,800	127,965,585
Net Assets Available For Benefits - End Of Year	\$ 146,411,756	\$ 142,180,800

BAC LOCAL UNION 15 PENSION PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS
March 31, 2024

Actuarial Present Value Of Accumulated Plan Benefits

Vested benefits:

Participants currently receiving benefits	\$ 74,800,690
Inactive vested participants	33,012,567
Active participants	40,920,713
	<hr/> 148,733,970

Nonvested benefits	<hr/> 3,391,609
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Total Actuarial Present Value Of Accumulated Plan Benefits	<hr/><hr/>\$ 152,125,579
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BAC LOCAL UNION 15 PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS For The Year Ended March 31, 2024

Actuarial Present Value Of Accumulated Plan Benefits - Beginning Of Year	\$ 147,034,329
Increase (decrease) during the year attributable to:	
Benefits accumulated and experience gain or loss	2,779,551
Interest due to decrease in discount period	10,292,403
Benefits paid	(7,584,580)
Expenses paid	<u>(396,124)</u>
Actuarial Present Value Of Accumulated Plan Benefits - End Of Year	<u><u>\$ 152,125,579</u></u>

BAC LOCAL UNION 15 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2025 And 2024

1. General Information

Description Of The Plan

The following description of the BAC Local Union 15 Pension Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

The Plan is a defined benefit plan covering participants who work under the terms of the collective bargaining agreements within the jurisdiction of Missouri and Kansas Bricklayers Local Union No. 15 of the Bricklayers and Allied Crafts Workers International Union, AFL-CIO (BAC Local 15).

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

Pension Benefits

Employees with 5 years or more (in some instances 10 years) of credited service are entitled to benefits under the Plan. Normal retirement is at age 62 or attainment of 5 years of credited service, whichever is later. The Plan permits participants who meet specific requirements to retire before age 61. Pension benefits are reduced when retirement occurs between ages 55 and 61. Benefits are calculated by adding past service benefits with the future service benefits. Additionally, an employee may elect to continue employment beyond normal retirement age and the employee's late retirement benefit is computed in the same manner as a normal retirement benefit.

Death And Disability Benefits

If a participant with at least five years of credited service dies at any age before retirement, a death benefit may be paid to the participant's designated beneficiary as a lump sum payment equal to 100% of the employer contributions made on the deceased participant's behalf. However, if the deceased participant has a spouse who is eligible for the Pre-retirement Surviving Spouse Pension, the surviving spouse is eligible for a joint and 75% survivor benefit. Only one of such benefits are payable from the Plan.

BAC LOCAL UNION 15 PENSION PLAN

Notes To Financial Statements (*Continued*)

A participant who becomes permanently and totally disabled, as defined, and meets the service requirements is entitled to disability benefits based on the participant's accrued benefit. The participant shall receive a monthly benefit equal to 65% of the participant's accrued benefit as of the date the participant is determined to be permanently and totally disabled. However, if the participant provides the trustees with evidence of a determination by the Social Security Administration that the participant is permanently and totally disabled, or if the disability occurred prior to April 1, 1996, then the monthly benefit shall be equal to 100% of the participant's accrued benefit as of the date the participant is determined to be permanently and totally disabled. At early or normal retirement age, the participant applies to begin receiving an early or normal retirement benefit.

Contributions

Employers of participants contribute to the Plan for each hour worked by a BAC Local 15 member at rates negotiated through collective bargaining or other agreements between BAC Local 15 and participating employers.

Effective April 1, 2023, the rate increased to \$7.65 and remained unchanged through March 31, 2025. Effective April 1, 2025, the contribution rate was raised to \$7.85 for each hour worked.

Employer contributions are intended to be at least sufficient to fund the participants' current service costs and to fund the Plan's future benefit obligations. The Plan's employer contributions for the Plan years ended March 31, 2025 and 2024 met the minimum funding requirements of ERISA.

2. Summary Of Significant Accounting Policies

Basis Of Accounting

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

Estimates And Assumptions

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

BAC LOCAL UNION 15 PENSION PLAN

Notes To Financial Statements (*Continued*)

Contributions Receivable And Credit Loss Policy

Amounts due for contributions are stated at the amount that management expects to collect from outstanding balances less an allowance for expected credit losses. The expected credit losses amount reflects management's best estimate of amounts that will not be collected. This estimate considers historical experience, current conditions and, when appropriate, reasonable and supportable forecasts.

The Plan has concluded that no allowance for current expected credit losses was necessary at March 31, 2025 or 2024.

Investment Valuation And Revenue Recognition

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

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Actuarial Present Value Of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the services 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 pension credits accumulated, which are determined based on annual hours worked. Benefits payable under all circumstances (retirement, death, disability or termination of employment) 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 is determined by the Plan's independent actuary and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements for death, withdrawal or retirement) between the valuation date and the expected date of payment.

BAC LOCAL UNION 15 PENSION PLAN

Notes To Financial Statements (*Continued*)

The significant assumptions underlying the actuarial computations as of March 31, 2024 and 2023 are as follows:

	2024	2023
Rate Of Return	7.00%	7.00%
Mortality	110% for males and 120% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale	110% for males and 120% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale

The valuations reflect deductions of \$412,000 and \$400,000 for anticipated administrative expenses, excluding investment expenses, associated with providing benefits for 2025 and 2024, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The computation of the actuarial present value of accumulated plan benefits was made as of April 1, 2024. Had the valuation been performed as of March 31, 2024, there would be no material differences.

Payment Of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

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

3. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

BAC LOCAL UNION 15 PENSION PLAN

Notes To Financial Statements (*Continued*)

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

Money Market Funds And Mutual Funds

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

Common/Collective Trusts, 103-12 Investment Entity, Limited Partnerships And Pooled Separate Account

Valued at the unit value or NAV (or NAV equivalent) of units, of the individual funds. The NAV (or NAV equivalent), as provided by the trustee of each of the invested funds or the insurance company for the pooled separate account, is used as a practical expedient to estimate fair value. The NAV (or NAV equivalent) is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV (or NAV equivalent).

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

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

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

There have been no changes in the methodologies used at March 31, 2025 or 2024.

BAC LOCAL UNION 15 PENSION PLAN

Notes To Financial Statements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2025:

	Level 1	Level 2	Level 3	Total
Mutual fund	\$ 28,775,041	\$ —	\$ —	\$ 28,775,041
Money market funds	282,387	—	—	282,387
U.S. Government, municipal, agency securities	—	5,078,504	—	5,078,504
U.S. Treasury securities	—	1,857,267	—	1,857,267
Corporate obligations	—	3,024,948	—	3,024,948
Total Assets In The Fair Value Hierarchy	\$ 29,057,428	\$ 9,960,719	\$ —	39,018,147
Pooled separate account measured at net asset per share {a}				5,198,587
103-12 investment entity measured at net asset value {a}				6,629,959
Limited partnerships measured at net asset value {a}				41,232,123
Common/collective trusts measured at net asset per share {a}				52,440,161
Total investments at fair value				<u>\$ 144,518,977</u>

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

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 32,636,703	\$ —	\$ —	\$ 32,636,703
Money market funds	968,488	—	—	968,488
U.S. Government, municipal, agency securities	—	2,263,410	—	2,263,410
U.S. Treasury securities	—	1,801,399	—	1,801,399
Corporate obligations	—	5,389,558	—	5,389,558
Total Assets In The Fair Value Hierarchy	\$ 33,605,191	\$ 9,454,367	\$ —	43,059,558
Pooled separate account measured at net asset per share {a}				5,313,040
103-12 investment entity measured at net asset per share {a}				6,365,591
Limited partnerships measured at net asset value {a}				36,589,531
Common/collective trusts measured at net asset per share {a}				49,663,910
Total investments at fair value				<u>\$ 140,991,630</u>

BAC LOCAL UNION 15 PENSION PLAN

Notes To Financial Statements (*Continued*)

{a} Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

Included within the investments in common/collective trusts are the following:

- AFL-CIO Building Investment Trust, which is able to be redeemed annually. This investment files an annual report on Form 5500 as a direct filing entity.
- Loomis Sayles Core Plus Full Discretion Trust, which is able to be redeemed daily. This investment files an annual report on Form 5500 as a direct filing entity.
- Russell 3000 Alpha Tilts Fund, which is able to be redeemed daily. This investment files an annual report on Form 5500 as a direct filing entity.

The pooled separate account consists of the Prudential - PRISA Fund, which is able to be redeemed with a written request of at least 15 business days. This investment files an annual report on Form 5500 as a direct filing entity.

The 103-12 investment entity consists of the Brandywine Global Multi-Sector Income Fund, which has a stated objective of providing preservation of capital by investing actively across global fixed income sectors. Investments in the fund are able to be redeemed daily, in line with valuation periods.

Included within the investments in limited partnerships are the following:

- Ullico Infrastructure Tax-Exempt Fund, L.P., which has a stated objective of achieving risk-adjusted returns with significant annual cash yield and relatively low volatility. Investments in the fund are able to be redeemed quarterly with consent of the fund's general partner.
- Ullico Diversified International Equity Fund, L.P., which has a stated objective to allocate assets among four investment strategies to international large cap growth equity, international large cap value equity, international small cap equity and emerging markets. Investments in the partnership are able to be redeemed with a 30-day notification to the general partner.

BAC LOCAL UNION 15 PENSION PLAN

Notes To Financial Statements (*Continued*)

- Boyd Watterson GSA Fund, L.P., which has a stated objective to acquire, develop, own, and operate a diversified portfolio of real estate investments in commercial property. Investments in the fund are able to be redeemed quarterly with written notification at least 60 days prior to calendar quarter end.
- J.P. Morgan Infrastructure Investments Fund II ERISA Hedged LP, which has a stated objective of investing in infrastructure-related assets. Investments in the partnership do not have a redemption feature unless the subscription is cancelled.
- Corbin ERISA Opportunity Fund, L.P., which has a stated objective of achieving a substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments, with an expected emphasis on corporate credit securities, asset backed securities, mortgage-backed securities, commercial real estate, structured credit and collateralized loan obligations. Investments in the partnership may not be redeemed during an initial investment or “lock up” period. Additionally, most Investee Funds provide the manager with the ability to suspend or postpone redemptions and/or “holdback” from the payment of redemption proceeds a portion of the redemption under the annual audited financial statements are distributed.
- Harrison Street Core Property Fund C, L.P., which has a stated objective to establish a portfolio of real estate located in the United States, including, but not limited to investments in primary property types and publicly traded or privately held debt instruments or equity interests whose primary assets are real estate and or/real estate-related investments. Investments in the fund are able to be redeemed with a 45 day notification.

The Plan’s investments do not have any unfunded capital commitments.

4. Tax Status

The Plan obtained its latest determination letter on May 25, 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 (IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan’s counsel believe that the Plan is designed and continues to operate in compliance with the applicable requirements of the IRC.

BAC LOCAL UNION 15 PENSION PLAN

Notes To Financial Statements (*Continued*)

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

5. Plan Termination

Although the Trustees have not expressed any intention do so, they have the right to discontinue or terminate the Plan, subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that participants or their beneficiaries have been receiving for at least three years, or annuity benefits that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of an annuity under the Plan. The priority amount is limited to the lowest benefit that was payable, or would have been payable, during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, up to the applicable limitations.
- c. All other vested benefits not insured by PBGC.
- d. All nonvested benefits under the Plan.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

BAC LOCAL UNION 15 PENSION PLAN

Notes To Financial Statements (*Continued*)

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC. In no event would any of the assets of the Plan revert to contributing employers.

6. Administrative Agreements And Party In Interest Transactions

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

The Plan has an agreement with United Actuarial Services to act as an independent actuary.

The Plan has an agreement with Segal Marco Advisors to act as the Plan consultant.

The Plan also has agreements with certain investment advisors and investment managers.

The Plan has an agreement with Commerce Trust Company (Commerce) to act as a custodian of assets held for investment.

These transactions qualified as exempt party in interest transactions under ERISA.

7. Significant Contributing Employers

For the year ended March 31, 2025, contributions from one employer represented 10% of total employer contributions; this employer had outstanding contributions receivable of \$67,807 as of March 31, 2025. For the year ended March 31, 2024, no employers represented more than 10% of total employer contributions.

8. Risks And Uncertainties

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

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

Supplemental Schedule

BAC LOCAL UNION 15 PENSION PLAN

EIN: 43-6102453 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 1 Of 3
March 31, 2025

Description Of Investment	Par Value	Cost	Current Value
Corporate Obligations			
Federal Home Loan Mortgage Corp 3% Due 06/01/52 Dated 01/01/23	\$ 85,352	\$ 71,989	\$ 74,647
Federal Home Loan Mortgage Corp 3.5% Due 08/01/52 Dated 02/01/23	104,237	95,312	94,881
Federal Home Loan Mortgage Corp 5% Due 10/01/52 Dated 04/01/23	79,956	78,657	78,530
Federal Home Loan Mortgage Corp 3% Due 07/25/52 Dated 07/01/24	48,149	41,543	41,784
Federal Home Loan Mortgage Corp 4.5% Due 09/01/53 Dated 08/01/23	84,681	79,653	81,141
Federal Home Loan Mortgage Corp 4.5% Due 09/01/53 Dated 08/01/23	166,585	156,395	159,467
Federal Home Loan Mortgage Corp 5% Due 11/25/53 Dated 08/01/24	97,519	96,864	95,782
Federal Home Loan Mortgage Corp 5.5% Due 07/01/43 Dated 07/01/23	74,540	74,150	75,362
Federal Home Loan Mortgage Corp 4.5% Due 09/25/54 Dated 09/01/24	100,000	99,436	96,213
Federal Home Loan Mortgage Corp 4.75% Due 09/25/54 Dated 09/01/24	100,000	100,344	96,746
Federal Home Loan Mortgage Corp 5% Due 02/25/49 Dated 02/01/23	78,169	74,590	77,408
Federal Home Loan Mortgage Corp 5.5% Due 01/25/49 Dated 03/01/23	60,842	59,597	61,274
Federal National Mortgage Assoc 3% Due 05/01/55 Dated 07/01/21	82,450	68,833	72,094
Federal National Mortgage Assoc 3% Due 01/25/52 Dated 08/01/24	96,673	86,085	83,829
Federal National Mortgage Assoc 5.5% Due 05/01/53 Dated 04/01/23	83,407	82,143	83,583
Federal National Mortgage Assoc 2% Due 08/25/42 Dated 09/01/24	94,167	82,617	80,177
Federal National Mortgage Assoc 3% Due 09/25/53 Dated 09/01/24	96,854	88,318	83,986
Federal National Mortgage Assoc 4% Due 09/01/52 Dated 08/01/22	102,465	96,573	95,621
Federal National Mortgage Assoc 5.5% Due 08/01/53 Dated 07/01/23	86,190	85,679	86,197
Federal National Mortgage Assoc 6% Due 10/01/53 Dated 09/01/23	44,600	45,053	45,375
Federal National Mortgage Assoc 5.5% Due 02/25/54 Dated 01/01/25	98,870	97,896	98,766
Federal National Mortgage Assoc 3% Due 01/25/45 Dated 03/01/24	145,755	133,224	136,515
Federal National Mortgage Assoc 3% Due 06/25/48 Dated 02/01/22	95,837	90,985	88,807
Federal National Mortgage Assoc 4.5% 09/25/48 Dated 06/01/22	76,930	75,031	75,802
Federal National Mortgage Assoc 4.75% 09/25/54 Dated 09/01/24	100,000	100,176	98,017
Government National Mortgage Assoc 5% 07/20/52 Dated 07/01/22	83,271	79,862	81,893
Federal Farm Credit Bank 4.375% Due 07/06/26 Dated 07/06/23	100,000	99,546	100,432
Federal Farm Credit Bank 5.48% Due 10/02/28 Dated 10/02/23	100,000	100,000	100,177
Federal Home Loan Bank 4.75% Due 06/12/26 Dated 07/10/23	140,000	140,182	141,154
Numerica Credit Union 5.1% Due 07/31/28 Dated 07/31/23	135,000	135,000	139,113
Workers Federal Credit Union 5.35% Due 11/15/27 Dated 11/15/23	135,000	135,000	139,154
Co State Housing & Finance Authority 5.557% Due 05/01/29 Dated 09/20/23	75,000	75,000	78,288
University Cincinnati OH 5.444% Due 06/01/38 Dated 06/13/24	80,000	80,000	82,733
Total Corporate Obligations		3,005,733	3,024,948
U.S. Treasury Securities			
United States Treasury Bond 5.25% Due 11/15/28 Dated 11/15/98	220,000	228,860	229,858
United States Treasury Bond 3.125% Due 08/15/44 Dated 08/15/14	125,000	101,118	100,860
United States Treasury Bond 3% Due 08/15/48 Dated 08/15/18	300,000	246,176	227,895
United States Treasury Bond 1.75% Due 08/15/41 Dated 08/15/21	365,000	249,597	247,517
United States Treasury Bond 4.125% Due 08/15/44 Dated 08/15/24	105,000	98,778	98,405
United States Treasury Note 1.25% Due 09/30/28 Dated 09/30/21	215,000	181,969	196,469
United States Treasury Note 2.875% Due 05/15/32 Dated 05/15/22	385,000	350,410	356,248
United States Treasury Note 4% Due 02/15/26 Dated 02/15/23	300,000	293,941	299,682
United States Treasury Note 4.125% Due 11/30/31 Dated 11/30/24	100,000	99,813	100,333
Total U.S. Treasury Securities		1,850,662	1,857,267

BAC LOCAL UNION 15 PENSION PLAN

EIN: 43-6102453 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 2 Of 3
March 31, 2025

Description Of Investment	Par Value	Cost	Current Value
U.S. Government, Municipal, And Agency Securities			
Abbvie Inc 4.55% Due 03/15/35 Dated 09/15/20	\$ 50,000	\$ 46,663	\$ 48,270
Advanced Micro Devices Inc 4.319% Due 03/24/28 Dated 03/24/25	100,000	100,000	100,555
Alleghany Corporation 3.625% Due 05/15/30 Dated 05/18/20	95,000	88,417	91,041
American Tower Corporation 5.8% Due 11/15/28 Dated 09/15/23	45,000	44,205	46,657
Anheuser Busch Co Inbev 4.7% Due 02/01/36 Dated 02/01/19	100,000	95,781	96,432
AT&T Inc 4.35% Due 03/01/29 Dated 02/19/19	60,000	57,104	59,398
Bank of America Na 5.526% Due 08/18/26 Dated 08/18/23	100,000	100,000	101,608
Bank of Montreal 5.717% Due 09/25/28 Dated 09/25/23	90,000	90,000	93,238
Bank of NY Mellon Corp Variable Rate Due 06/13/33 Dated 06/13/22	95,000	86,496	90,963
Bhp Billiton Finance USA Limited 5.25% Due 09/08/33 Dated 09/08/23	85,000	84,283	86,007
BP Capital Markets America 4.893% Due 09/11/33 Dated 05/11/23	100,000	99,636	98,532
Canadian National Railway 4.45% Due 01/20/49 Dated 11/07/18	95,000	82,434	81,584
Caterpillar Financial Service 3.6% Due 08/12/27 Dated 08/12/22	100,000	95,605	98,564
Charles Schwab Corp 2.3% Due 05/13/31 Dated 05/13/21	110,000	88,730	95,979
Citigroup Inc Variable Rate Due 03/20/30 Dated 03/20/19	65,000	60,247	63,012
Comcast Corp 3.969% Due 11/01/47 Dated 10/19/17	115,000	90,761	88,793
Conocophillips Company 5.05% Due 09/15/33 Dated 08/17/23	100,000	99,807	100,359
Emerson Electric Co 1.95% Due 10/15/30 Dated 04/29/20	105,000	85,978	92,037
Energy Transfer Partners 5.95% Due 10/01/43 Dated 09/19/13	45,000	42,500	43,787
Entergy Arkansas LLC 5.3% Due 09/15/33 Dated 08/17/23	90,000	88,316	91,782
Evergy Kansas Central 5.7% Due 03/15/53 Dated 03/14/23	100,000	95,880	99,506
Extra Space Storage LP 5.9% Due 01/15/31 Dated 12/01/23	55,000	54,842	57,288
Genuine Parts Co 1.875% Due 11/01/30 Dated 10/29/20	65,000	51,024	55,117
Goldman Sachs Group Inc 2.6% Due 02/07/30 Dated 02/07/20	70,000	57,380	63,438
Huntington Bancshares Variable Rate Due 08/21/29 Dated 08/21/23	45,000	45,000	46,844
Intel Corp 5.2% Due 02/10/33 Dated 02/10/23	90,000	90,004	88,863
Intuit Inc 5.2% Due 09/15/33 Dated 09/15/23	90,000	89,481	91,903
Jpmorgan Chase & Co Variable Rate Due 01/23/49 Dated 01/23/18	110,000	88,966	85,795
Kinder Morgan Energy Partners LP 5.625% Due 09/01/41 Dated 08/17/11	60,000	56,929	56,595
Lear Corp 5.25% Due 05/15/49 Dated 05/01/19	50,000	42,367	43,097
Loews Corp 6% Due 02/01/35 Dated 01/27/05	81,000	82,355	86,941
Meta Platforms Inc 5.6% Due 05/15/53 Dated 05/03/23	90,000	92,597	90,732
Metlife Inc 5.375% Due 07/15/33 Dated 07/12/23	90,000	89,456	92,752
Microsoft Corp 4% Due 02/12/55 Dated 02/12/15	90,000	76,445	73,734
Morgan Stanley Variable Rate Due 07/21/34 Dated 07/21/23	90,000	90,000	91,049
Norfolk Southern Corporation 5.05% Due 08/01/30 Dated 08/02/23	60,000	59,878	61,258
Nucor Corp 6.4% Due 12/1/37 Dated 12/3/07	55,000	58,282	60,289
Oklahoma Gas and Electric Company 5.4% Due 01/15/33 Dated 01/05/23	90,000	89,524	91,737
Oneok Inc 6.05% Due 09/01/33 Dated 08/24/23	50,000	49,988	52,060
Pacificorp 4.15% Due 02/15/50 Dated 03/01/19	120,000	88,234	92,741
Paypal Holdings Inc 5.25% Due 06/01/62 Dated 05/23/22	100,000	96,480	91,180
Progressive Corporation 4.95% Due 06/15/33 Dated 05/25/23	90,000	87,373	90,505
Prologis LP 4.75% Due 06/15/33 Dated 03/30/23	95,000	87,172	93,186
Prudential Financial Inc 3.905% Due 12/07/47 Dated 12/07/17	115,000	88,203	88,629
Public Service Electric 5.2% Due 08/01/33 Dated 08/07/23	100,000	99,870	101,624
Public Service New Hampshire 5.35% Due 10/01/33 Dated 09/25/23	100,000	99,853	102,209
Public Storage 5.1% Due 08/01/33 Dated 07/26/23	100,000	99,828	100,785
Qualcomm Inc 6% Due 05/20/53 Dated 11/09/22	80,000	89,464	84,230
Reinsurance Group of America 3.9% Due 05/15/29 Dated 05/15/19	50,000	45,907	48,464
Royal Bank of Canada 5.2% Due 08/01/28 Dated 07/20/23	90,000	89,959	91,738
San Diego G & E 4.95% Due 08/15/28 Dated 08/11/23	100,000	99,570	101,385

BAC LOCAL UNION 15 PENSION PLAN

EIN: 43-6102453 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 3 Of 3
March 31, 2025

Description Of Investment	Par Value/ Number Of Units	Cost	Current Value
U.S. Government, Municipal, And Agency Securities (Continued)			
Simon Property Group LP 5.5% Due 03/08/33 Dated 03/08/23	90,000	\$ 85,808	\$ 92,102
Ssm Health Care 4.894% Due 06/01/28 Dated 04/26/23	90,000	87,835	90,914
State Street Corporation 5.272% Due 08/03/26 Dated 08/03/23	100,000	100,000	101,129
T-Mobile US Inc 6% Due 06/15/54 Dated 09/14/23	45,000	44,924	45,933
The Hartford Insurance Group Inc 6.1% Due 10/01/41 Dated 10/10/06	45,000	45,286	46,438
Toronto Dominion Bank 5.523% Due 07/17/28 Dated 07/17/23	90,000	90,000	92,534
Transcanda Pipelines 4.625% Due 03/01/34 Dated 02/28/14	50,000	45,347	47,157
Unilver Capital Corp 5% Due 12/08/33 Dated 09/08/23	100,000	99,154	101,552
Wamermedia Holdings Inc 4.279% Due 03/15/32 Dated 03/15/23	50,000	44,414	44,052
Wells Fargo & Company Variable Rate Due 07/25/29 Dated 07/25/23	70,000	70,000	71,902
Carmax Auto Owner Trust 6% Due 07/17/28 Dated 10/18/23	90,000	89,982	91,540
GM Finl Securitized Term Auto Rec Tr 5.74% Due 09/16/26 Dated 07/19/23	7,629	7,629	7,634
Synchrony Card Issuance Trust 5.54% Due 07/15/29 Dated 08/09/23	100,000	99,987	101,345
Total U.S. Government, Municipal, And Agency Securities		<u>4,969,640</u>	<u>5,078,504</u>
Mutual Fund			
Vanguard Total Stock Market Index Fund	215,108	17,779,996	28,775,041
Pooled Separate Account			
Prudential - PRISA Fund	66	2,861,793	5,198,587
Limited Partnerships			
Ullico Diversified International Equity Fund	923,137	13,306,271	20,537,434
Ullico Infrastructure Tax-Exempt Fund	8,422	1,927,145	2,558,560
JP Morgan Infrastructure Investments Fund	3,357,596	2,914,611	3,320,390
Corbin ERISA Opportunity Fund	—	7,000,000	7,935,324
Boyd Watterson GSA Fund	2,944	3,400,000	2,884,634
Harrison Street Core Property Fund	2,809	4,000,000	3,995,781
Total Limited Partnerships		<u>32,548,027</u>	<u>41,232,123</u>
Common/Collective Trusts			
AFL-CIO Building Investment Trust	937	3,142,234	5,184,234
Loomis Sayles Core Plus Full Discretion Trust	718,693	10,515,332	17,033,032
Russell 3000 Alpha Tilts Fund	63,772	5,424,594	30,222,895
Total Common/Collective Trusts		<u>19,082,160</u>	<u>52,440,161</u>
103-12 Investment Entity			
Brandywine Global Multi-Sector Income Fund	658,718	6,178,558	6,629,959
Money Market Funds			
Financial Square Tr Government Fund	282,387	282,387	282,387
Total Investments		<u>\$ 88,558,956</u>	<u>\$ 144,518,977</u>

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

ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

Valuation date	April 1, 2024
Interest rates <i>ERISA rate of return used to value liabilities</i>	7.00% per year net of investment expenses
<i>Unfunded vested benefits</i>	7.00% per year net of investment expenses
<i>Current liability</i>	2.91% (in accordance with Section 431(c)(6) of the Internal Revenue Code)
Operational expenses <i>Funding</i>	\$412,000 in 2024-2025 plan year excluding investment expenses, increasing 3.0% per year.
<i>ASC 960</i>	A 5.25% load was applied to the accrued liabilities for 2024 (5.25% for 2023).
Pop-up feature	Retirees receiving a joint and survivor form of benefit who retired after July 1, 2013 have pop-up amounts which were provided by the administrator.
Loading for inactive vested pre-retirement death benefit	Liabilities for inactive vested participants are increased by 1.1%.
Mortality Assumed plan mortality	110% for males and 120% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale.
<i>Current liability</i>	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal

T-5 Turnover Table from The Actuary's Pension Handbook (less GAM 51 mortality) – specimen rates shown below. Assumed rate during the second year of employment is 25%* and 20% for the third.

	Withdrawal
<u>Age</u>	<u>Rate</u>
25	.0772
30	.0722
35	.0628
40	.0515
45	.0398
50	.0256
55	.0094

No withdrawal assumed after participant reaches early retirement age.

* All newly reported participants are considered to have already worked their first year of employment.

Disability

75% of the 1964 OASDI disability rates. Specimen rates shown below:

	Disability
<u>Age</u>	<u>Rate</u>
25	.0006
30	.0008
35	.0011
40	.0017
45	.0027
50	.0045
55	.0076
60	.0122

ACTUARIAL ASSUMPTIONS (CONT.)

Future retirement rates
Active lives

According to the following schedule:

<u>Age</u>	<u>Retirement Rate</u>
55-60	.05
61-62	.30
63	.25
64	.20
65+	1.00

Resulting in an average expected retirement age of 61.6

Inactive vested lives

Age 59 or current age if older.

Disabled lives

If not eligible for a Social Security Disability benefit, benefits are paid until age 55, then early retirement benefit commences. If eligible for a Social Security Disability benefit, benefits are paid until normal retirement age, then normal retirement benefit commences.

Timing of decrements

Beginning of the year

Future hours worked

Vested lives

1,425 hours per year, 0 after assumed retirement age

Non-vested lives

1,225 hours per year, 0 after assumed retirement age

Future individual hourly contribution rate

Based on the rate corresponding to the reported chapter and increased to reflect negotiated increases during the plan year. Participants with unknown chapters use their average contribution rate received for the most recent plan year.

Age of participants with unrecorded birth dates

Based on average entry age of participants with recorded birth dates and same vesting status

Marriage assumptions

100% assumed married with the male spouse 3 years older than his wife

Optional form assumption

All non-retired participants assumed to elect the life only form of benefit

ACTUARIAL ASSUMPTIONS (CONT.)

Inactive vested lives over age 74	Continuing inactive vested participants age nearest 74 and older are assumed deceased and are not valued.
Disability Benefits	85% of future disabilities will be eligible for a Social Security Disability benefit and payable until normal retirement age. 15% of future disabilities will not be eligible for a Social Security Disability benefit and payable until age 55.
QDRO benefits	Benefits to alternate payee included with participant's benefit until payment commences
Section 415 limit assumptions	
<i>Dollar limit</i>	\$275,000 per year
<i>Assumed form of payment for those limited by Section 415</i>	Qualified joint and 75% survivor annuity
Benefits not valued	Pre-retirement death benefits following withdrawal or disability.
Benefits vested	No death benefits are vested. Disability benefits are considered vested only in relation to corresponding retirement benefit. Early retirement subsidies are considered vested when participant reaches age 55 and has 5 years of vesting service.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non-prescribed actuarial assumptions were selected to provide a reasonable long-term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

ERISA rate of return used to value liabilities

Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2024 survey of investment consultants.

Based on this analysis, we selected a final assumed rate of 7.00%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities.

Due to the special rules related to withdrawal liability for a construction industry plan and the nature of the building trades industry, we believe the valuation interest rate is also appropriate for withdrawal liability purposes.

Mortality

The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population.

The blue collar table was chosen based on the industry of plan participants.

Finally, a 110% multiplier for males and a 120% multiplier for females was applied in order to more closely match projected deaths to the Plan's actual death experience. The period of actual data studied to develop this multiplier was from April 1, 2019 to March 31, 2024 for this plan, blended with a study of deaths for larger plans in similar industries. Based on information from the CDC on COVID-19 deaths through April 20, 2024, this study was adjusted to reflect an ongoing expectation of slightly higher deaths due to COVID-19 by 1) including an increase in deaths due to COVID-19 for the study period prior to March 15, 2020 and 2) excluding the high increase in deaths due to COVID-19 for the study period March 15, 2020 to March 15, 2022.

Mortality is monitored annually and no adjustments are deemed necessary at this time.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS (CONT.)

Retirement	Actual rates of retirement by age were studied for the period April 1, 2016 to March 31, 2021. The assumed future rates of retirement were selected based on the results of this study. No adjustments were deemed necessary at this time.
Withdrawal	Actual rates of withdrawal by age were studied for the period April 1, 2019 to March 31, 2024. No adjustments were deemed necessary at this time.
Future hours worked	Based on review of recent plan experience.

ACTUARIAL METHODS

<p>Funding method <i>ERISA funding</i></p>	Traditional unit credit cost method, effective April 1, 2008.
<p><i>Funding period</i></p>	Individual entry age normal with costs spread as a level dollar amount over service
<p>Population valued <i>Actives</i></p>	Eligible employees with enough hours to earn a year of service during the preceding plan year.
<p><i>Inactive vested</i></p>	Vested participants with less than enough hours to earn a year of service during the preceding plan year.
<p><i>Retirees</i></p>	Participants and beneficiaries in pay status as of the valuation date.
<p>Asset valuation method <i>Actuarial value</i></p>	Smoothed Market Value Method with phase-in effective April 1, 2013. Each year's gain (or loss) is spread over a period of 5 years. The actuarial value is limited to not less than 80% and not more than 120% of the actual market value of assets in any plan year.
<p><i>Unfunded vested benefits</i></p>	For the presumptive method, actuarial value, as described above, is used

BAC LOCAL UNION 15 PENSION FUND
EIN: 43-6102453/PN: 001
ATTACHMENT TO 2024 SCHEDULE MB: LINE 3
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 3 – Employer Contributions

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year.

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning <u>04/01/2024</u> and ending <u>03/31/2025</u>		

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

A Name of plan BAC Local Union 15 Pension Fund	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees of BAC Local Union 15 Pension Fund	D Employer Identification Number (EIN) 43-6102453	

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

1a Enter the valuation date: Month 4 Day 1 Year 2024

b Assets

(1) Current value of assets	1b(1)	142,180,800
(2) Actuarial value of assets for funding standard account	1b(2)	141,051,330
c (1) Accrued liability for plan using immediate gain methods	1c(1)	144,537,367
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	144,537,367
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	245,206,853
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	4,692,992
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	8,760,547
(3) Expected plan disbursements for the plan year	1d(3)	8,888,013

Statement by Enrolled Actuary

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

SIGN HERE		<u>11/17/2025</u>
	Signature of actuary	Date
	Pierce Martin, EA, MAAA	23-09045
	Type or print name of actuary	Most recent enrollment number
	United Actuarial Services, Inc.	(317) 580-8670
	Firm name	Telephone number (including area code)
	11590 N. Meridian Street, Suite 610 Carmel	IN 46032-4529
	Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	142,180,800
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	676	101,453,541
(2) For terminated vested participants	489	60,798,734
(3) For active participants:		
(a) Non-vested benefits		4,874,641
(b) Vested benefits		78,079,937
(c) Total active	510	82,954,578
(4) Total	1,675	245,206,853
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	57.98%

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
03/31/2025	5,406,901				
Totals ▶			3(b)	5,406,901	3(c)

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)**

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	97.6%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.91 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	7.5%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	13.4%
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	398,068
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	155,884	15,996

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	2,387,117

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	26,780,007	5,028,124
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		519,068
e Total charges. Add lines 9a through 9d.....	9e		7,934,309
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		11,209,778
g Employer contributions. Total from column (b) of line 3.....	9g		5,406,901
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	12,084,192	2,172,885
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1,126,027
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	18,279,224	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	82,039,726	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		19,915,591
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		11,981,282
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments
BAC Local Union 15 Pension Fund EIN: 43-6102453/PN: 001
April 1, 2024

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments				
Plan Year Beginning	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$ 267,886	\$ 1,117,838	\$ 7,502,289	\$ 8,888,013
2025	624,925	1,067,348	7,357,528	9,049,801
2026	995,996	1,231,368	7,192,621	9,419,985
2027	1,250,737	1,425,859	7,007,100	9,683,696
2028	1,581,750	1,547,650	6,834,408	9,963,808
2029	1,911,684	1,676,000	6,652,466	10,240,150
2030	2,274,434	1,896,711	6,456,127	10,627,272
2031	2,567,201	2,022,592	6,246,180	10,835,973
2032	2,932,809	2,232,602	6,019,920	11,185,331
2033	3,195,776	2,502,133	5,797,355	11,495,264
2034	3,500,788	2,698,122	5,570,548	11,769,458
2035	3,735,111	2,895,820	5,336,683	11,967,614
2036	4,013,224	3,062,962	5,096,181	12,172,367
2037	4,238,857	3,198,079	4,849,733	12,286,669
2038	4,456,990	3,311,650	4,598,103	12,366,743
2039	4,651,446	3,391,304	4,342,095	12,384,845
2040	4,850,779	3,439,993	4,082,598	12,373,370
2041	5,004,883	3,476,697	3,820,580	12,302,160
2042	5,124,870	3,501,793	3,557,080	12,183,743
2043	5,208,345	3,496,595	3,293,252	11,998,192
2044	5,253,587	3,438,129	3,030,414	11,722,130
2045	5,258,675	3,380,562	2,770,025	11,409,262
2046	5,221,790	3,323,270	2,513,732	11,058,792
2047	5,152,909	3,256,434	2,263,334	10,672,677
2048	5,082,084	3,167,519	2,020,791	10,270,394
2049	4,983,925	3,069,446	1,788,136	9,841,507
2050	4,868,508	2,974,467	1,567,358	9,410,333
2051	4,727,185	2,869,739	1,360,365	8,957,289
2052	4,581,853	2,767,042	1,168,805	8,517,700
2053	4,416,499	2,650,090	993,932	8,060,521
2054	4,250,524	2,533,996	836,544	7,621,064
2055	4,066,971	2,413,899	696,957	7,177,827
2056	3,877,628	2,286,236	574,931	6,738,795
2057	3,696,382	2,156,181	469,781	6,322,344
2058	3,496,155	2,025,166	380,415	5,901,736
2059	3,287,012	1,893,800	305,457	5,486,269
2060	3,081,066	1,762,714	243,371	5,087,151
2061	2,870,846	1,632,506	192,529	4,695,881
2062	2,663,954	1,503,859	151,334	4,319,147
2063	2,460,942	1,377,471	118,262	3,956,675
2064	2,262,153	1,254,053	91,913	3,608,119
2065	2,069,560	1,134,358	71,062	3,274,980
2066	1,884,881	1,019,146	54,655	2,958,682
2067	1,708,247	909,185	41,806	2,659,238
2068	1,540,723	805,189	31,785	2,377,697
2069	1,382,705	707,768	24,002	2,114,475
2070	1,234,741	617,411	17,979	1,870,131
2071	1,097,172	534,477	13,345	1,644,994
2072	970,255	459,149	9,801	1,439,205
2073	854,075	391,466	7,110	1,252,651

BAC LOCAL UNION 15 PENSION FUND
EIN: 43-6102453/PN: 001
ATTACHMENT TO 2024 SCHEDULE MB: LINE 6
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions are the same as those valued in the preceding year.

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

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

PLAN HISTORY

Origins/Purpose

The Masonry Industry Employees' Pension Plan was established effective April 1, 1968 as a result of a Collective Bargaining Agreement between the Builders Association of Missouri and Local Union No. 18 of the International Union of Bricklayers and Allied Craftsmen, AFL-CIO. The name of the Pension Plan was changed on April 9, 1973 to the Kansas City Bricklayers Employees' Pension Plan. Locals No. 4 and 11 of the International Union of Bricklayers and Allied Craftsmen, AFL-CIO subsequently joined the plan. The name of the plan was changed to BAC Local Union 15 Pension Plan effective February 27, 2001. Effective June 30, 2003, the Marble Masons, Terrazzo Workers and Tile Layers Local No. 3 Pension Fund was merged into the BAC Local Union No. 15 Pension Plan.

The purpose of the Pension Plan is to provide Normal and Early Retirement Benefits, Joint and Survivor Benefits, Optional Retirement Benefits, Total and Permanent Disability Benefits, Vested Benefits and Death Benefits.

PLAN HISTORY (CONT.)

Employer Contributions

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreement. Following is a summary of hourly contribution rates.

<i>CBA Description</i>	<i>CBA Section Code</i>	<i>Contribution Rate as of 4/1/2024</i>	<i>Contribution Rate as of 4/1/2023</i>	<i>Contribution Rate as of 4/1/2022</i>
Central Mo Commercial Chapter	JC	\$7.33	\$7.33	\$7.33
KC Chapter 4 Commercial	KC	\$7.65	\$7.65	\$7.55
KC TMT Commercial Setter**	KC3	\$5.50	\$5.40	\$5.30
KC TMT Commercial Finisher**	KCF	\$1.10	\$1.05	\$1.00
KC Light Commercial Setter**	KCLCM	\$2.65	\$2.56	\$2.46
TMT Residential Setter**	KCMR	\$2.70	\$2.60	\$2.50
Carthage TMT Res Improver Finisher**	MMMR23	\$0.50	\$0.50	\$0.45
Carthage TMT Res Improver Mechanic**	MMMR24	\$2.80	\$2.70	\$2.60
TMT Residential Finisher**	MMGRF	\$0.60	\$0.56	\$0.51
St. Joseph Commercial*	MO5	\$5.90	\$5.90	\$5.84
Springfield Comm. Chapter 10	SP	\$5.63	\$5.63	\$5.63
Pittsburg Lt Commercial/Res	PKS	\$1.29	\$1.29	\$1.19
Omaha TMT commercial Setter/Mech**	TMTM	\$2.40	\$2.30	\$2.20
Pittsburg Comm.-CH (1)*	KS	\$4.00	\$3.96	\$3.61

* Effective May 1

** Effective June 1

Reciprocity

The fund has entered into money-follows-man reciprocity agreements with other pension funds.

SUMMARY OF PLAN PROVISIONS

Plan Year	The twelve-month period beginning April 1 and ending March 31
Participation	Employee performing work that is covered by a collective bargaining agreement, eligible on April 1 following commencement of employment
Years of service	Past service credit plus future service credit. Future service credit: Before April 1, 1984, plan year with at least 500 hours. After April 1, 1984 and before March 31, 2022, plan year with at least 300 hours. After April 1, 2022, plan year with at least 500 hours.
Break in service	After April 1, 1985, service is forfeited when one year breaks in service total the greater of 5 or the number of years of service earned prior to the breaks
One year break in service	After April 1, 1985 and before March 31, 2022, plan year with less than 300 hours. After April 1, 2022, plan year with less than 500 hours.
Normal retirement benefit	
<i>Eligibility</i>	Age 62 or 5 th anniversary of participation, if later
<i>Monthly amount</i>	\$5.00 per year of past service plus 3.3% of contributions made between April 1, 1968 and April 1, 2007 plus 3.1% of contributions made between April 1, 2007 and July 1, 2008 plus 2.7% of contributions between July 1, 2008 and April 1, 2009 plus 0.6% of contributions between April 1, 2009 and April 1, 2015 plus 1.0% of contributions made after April 1, 2015 per year of credited service. Payable for life.
<i>Marble Masons</i>	Benefit accrued prior to July 1, 2003 under Marble Mason's plan plus 3.3% of contributions made between July 1, 2003 and April 1, 2007 plus 3.1% of contributions made between April 1, 2007 and July 1, 2008 plus 2.7% of contributions between July 1, 2008 and April 1, 2009 plus 0.6% of contributions between April 1, 2009 and April 1, 2015 plus 1.0% of contributions made after April 1, 2015 per year of credited service. Payable for life.

SUMMARY OF PLAN PROVISIONS (CONT.)

Early retirement benefit	
<i>Eligibility</i>	Age 55 and 5 years of service
<i>Monthly amount</i>	Normal reduced by 5% for each year under age 62. Payable for life.
Disability benefit	
<i>Eligibility</i>	Active participant under age 62 with 10 years of service, receiving Social Security disability
<i>Monthly amount</i>	Normal payable until the earlier of age 62, recovery or death. Normal at age 62.
<i>Eligibility</i>	Active participant under age 55 with 10 years of service, not receiving Social Security disability
<i>Monthly amount</i>	65% of normal payable until earlier of age 55, recovery or death. Early at age 55 or no payment from age 55 to 62, then normal at 62.
Vested benefit	
<i>Eligibility</i>	5 years of service (10 years of service if terminated prior to April 1, 1998), termination of employment
<i>Monthly amount</i>	Normal at age 62 or early after age 55. Payable for life.
Optional forms of payment	<ul style="list-style-type: none"> • Qualified joint and 50% survivor benefit (with pop-up) • Qualified joint and 75% survivor benefit (with or without pop-up) • Qualified joint and 100% survivor benefit (with pop-up) • Ten year certain and life benefit

SUMMARY OF PLAN PROVISIONS (CONT.)

<p>Pre-retirement spouse's death benefit <i>Eligibility</i></p> <p><i>Monthly amount</i></p>	<p>Death of vested participant with eligible surviving spouse</p> <p>75% of participant's qualified joint and 75% survivor benefit payable to spouse for life commencing at participant's earliest retirement date. Spouse may elect lump sum death benefit if lump sum is at least equal to the value of the 75% survivor's benefit.</p>
<p>Pre-retirement lump sum death benefit <i>Eligibility</i></p> <p><i>Lump sum amount</i></p>	<p>Death of vested participant, no eligible spouse</p> <p>100% of employer contributions. Payable in a single sum.</p>
<p>Post-disability death benefit <i>Eligibility</i></p> <p><i>Lump sum amount</i></p>	<p>Death after receiving total and permanent disability benefits and before eligible for early, no eligible spouse</p> <p>100% of contributions less benefits paid</p>
<p>Post-retirement death benefit <i>Eligibility</i></p> <p><i>Lump sum amount</i></p>	<p>Death after commencement of early or normal retirement benefits</p> <p>\$5,000, in addition to any other benefits which may be payable</p>

BAC LOCAL UNION 15 PENSION PLAN

EIN: 43-6102453 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 1 Of 3
March 31, 2025

Description Of Investment	Par Value	Cost	Current Value
Corporate Obligations			
Federal Home Loan Mortgage Corp 3% Due 06/01/52 Dated 01/01/23	\$ 85,352	\$ 71,989	\$ 74,647
Federal Home Loan Mortgage Corp 3.5% Due 08/01/52 Dated 02/01/23	104,237	95,312	94,881
Federal Home Loan Mortgage Corp 5% Due 10/01/52 Dated 04/01/23	79,956	78,657	78,530
Federal Home Loan Mortgage Corp 3% Due 07/25/52 Dated 07/01/24	48,149	41,543	41,784
Federal Home Loan Mortgage Corp 4.5% Due 09/01/53 Dated 08/01/23	84,681	79,653	81,141
Federal Home Loan Mortgage Corp 4.5% Due 09/01/53 Dated 08/01/23	166,585	156,395	159,467
Federal Home Loan Mortgage Corp 5% Due 11/25/53 Dated 08/01/24	97,519	96,864	95,782
Federal Home Loan Mortgage Corp 5.5% Due 07/01/43 Dated 07/01/23	74,540	74,150	75,362
Federal Home Loan Mortgage Corp 4.5% Due 09/25/54 Dated 09/01/24	100,000	99,436	96,213
Federal Home Loan Mortgage Corp 4.75% Due 09/25/54 Dated 09/01/24	100,000	100,344	96,746
Federal Home Loan Mortgage Corp 5% Due 02/25/49 Dated 02/01/23	78,169	74,590	77,408
Federal Home Loan Mortgage Corp 5.5% Due 01/25/49 Dated 03/01/23	60,842	59,597	61,274
Federal National Mortgage Assoc 3% Due 05/01/55 Dated 07/01/21	82,450	68,833	72,094
Federal National Mortgage Assoc 3% Due 01/25/52 Dated 08/01/24	96,673	86,085	83,829
Federal National Mortgage Assoc 5.5% Due 05/01/53 Dated 04/01/23	83,407	82,143	83,583
Federal National Mortgage Assoc 2% Due 08/25/42 Dated 09/01/24	94,167	82,617	80,177
Federal National Mortgage Assoc 3% Due 09/25/53 Dated 09/01/24	96,854	88,318	83,986
Federal National Mortgage Assoc 4% Due 09/01/52 Dated 08/01/22	102,465	96,573	95,621
Federal National Mortgage Assoc 5.5% Due 08/01/53 Dated 07/01/23	86,190	85,679	86,197
Federal National Mortgage Assoc 6% Due 10/01/53 Dated 09/01/23	44,600	45,053	45,375
Federal National Mortgage Assoc 5.5% Due 02/25/54 Dated 01/01/25	98,870	97,896	98,766
Federal National Mortgage Assoc 3% Due 01/25/45 Dated 03/01/24	145,755	133,224	136,515
Federal National Mortgage Assoc 3% Due 06/25/48 Dated 02/01/22	95,837	90,985	88,807
Federal National Mortgage Assoc 4.5% 09/25/48 Dated 06/01/22	76,930	75,031	75,802
Federal National Mortgage Assoc 4.75% 09/25/54 Dated 09/01/24	100,000	100,176	98,017
Government National Mortgage Assoc 5% 07/20/52 Dated 07/01/22	83,271	79,862	81,893
Federal Farm Credit Bank 4.375% Due 07/06/26 Dated 07/06/23	100,000	99,546	100,432
Federal Farm Credit Bank 5.48% Due 10/02/28 Dated 10/02/23	100,000	100,000	100,177
Federal Home Loan Bank 4.75% Due 06/12/26 Dated 07/10/23	140,000	140,182	141,154
Numerica Credit Union 5.1% Due 07/31/28 Dated 07/31/23	135,000	135,000	139,113
Workers Federal Credit Union 5.35% Due 11/15/27 Dated 11/15/23	135,000	135,000	139,154
Co State Housing & Finance Authority 5.557% Due 05/01/29 Dated 09/20/23	75,000	75,000	78,288
University Cincinnati OH 5.444% Due 06/01/38 Dated 06/13/24	80,000	80,000	82,733
Total Corporate Obligations		3,005,733	3,024,948
U.S. Treasury Securities			
United States Treasury Bond 5.25% Due 11/15/28 Dated 11/15/98	220,000	228,860	229,858
United States Treasury Bond 3.125% Due 08/15/44 Dated 08/15/14	125,000	101,118	100,860
United States Treasury Bond 3% Due 08/15/48 Dated 08/15/18	300,000	246,176	227,895
United States Treasury Bond 1.75% Due 08/15/41 Dated 08/15/21	365,000	249,597	247,517
United States Treasury Bond 4.125% Due 08/15/44 Dated 08/15/24	105,000	98,778	98,405
United States Treasury Note 1.25% Due 09/30/28 Dated 09/30/21	215,000	181,969	196,469
United States Treasury Note 2.875% Due 05/15/32 Dated 05/15/22	385,000	350,410	356,248
United States Treasury Note 4% Due 02/15/26 Dated 02/15/23	300,000	293,941	299,682
United States Treasury Note 4.125% Due 11/30/31 Dated 11/30/24	100,000	99,813	100,333
Total U.S. Treasury Securities		1,850,662	1,857,267

BAC LOCAL UNION 15 PENSION PLAN

EIN: 43-6102453 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 2 Of 3
March 31, 2025

Description Of Investment	Par Value	Cost	Current Value
U.S. Government, Municipal, And Agency Securities			
Abbvie Inc 4.55% Due 03/15/35 Dated 09/15/20	\$ 50,000	\$ 46,663	\$ 48,270
Advanced Micro Devices Inc 4.319% Due 03/24/28 Dated 03/24/25	100,000	100,000	100,555
Alleghany Corporation 3.625% Due 05/15/30 Dated 05/18/20	95,000	88,417	91,041
American Tower Corporation 5.8% Due 11/15/28 Dated 09/15/23	45,000	44,205	46,657
Anheuser Busch Co Inbev 4.7% Due 02/01/36 Dated 02/01/19	100,000	95,781	96,432
AT&T Inc 4.35% Due 03/01/29 Dated 02/19/19	60,000	57,104	59,398
Bank of America Na 5.526% Due 08/18/26 Dated 08/18/23	100,000	100,000	101,608
Bank of Montreal 5.717% Due 09/25/28 Dated 09/25/23	90,000	90,000	93,238
Bank of NY Mellon Corp Variable Rate Due 06/13/33 Dated 06/13/22	95,000	86,496	90,963
Bhp Billiton Finance USA Limited 5.25% Due 09/08/33 Dated 09/08/23	85,000	84,283	86,007
BP Capital Markets America 4.893% Due 09/11/33 Dated 05/11/23	100,000	99,636	98,532
Canadian National Railway 4.45% Due 01/20/49 Dated 11/07/18	95,000	82,434	81,584
Caterpillar Financial Service 3.6% Due 08/12/27 Dated 08/12/22	100,000	95,605	98,564
Charles Schwab Corp 2.3% Due 05/13/31 Dated 05/13/21	110,000	88,730	95,979
Citigroup Inc Variable Rate Due 03/20/30 Dated 03/20/19	65,000	60,247	63,012
Comcast Corp 3.969% Due 11/01/47 Dated 10/19/17	115,000	90,761	88,793
Conocophillips Company 5.05% Due 09/15/33 Dated 08/17/23	100,000	99,807	100,359
Emerson Electric Co 1.95% Due 10/15/30 Dated 04/29/20	105,000	85,978	92,037
Energy Transfer Partners 5.95% Due 10/01/43 Dated 09/19/13	45,000	42,500	43,787
Entergy Arkansas LLC 5.3% Due 09/15/33 Dated 08/17/23	90,000	88,316	91,782
Evergy Kansas Central 5.7% Due 03/15/53 Dated 03/14/23	100,000	95,880	99,506
Extra Space Storage LP 5.9% Due 01/15/31 Dated 12/01/23	55,000	54,842	57,288
Genuine Parts Co 1.875% Due 11/01/30 Dated 10/29/20	65,000	51,024	55,117
Goldman Sachs Group Inc 2.6% Due 02/07/30 Dated 02/07/20	70,000	57,380	63,438
Huntington Bancshares Variable Rate Due 08/21/29 Dated 08/21/23	45,000	45,000	46,844
Intel Corp 5.2% Due 02/10/33 Dated 02/10/23	90,000	90,004	88,863
Intuit Inc 5.2% Due 09/15/33 Dated 09/15/23	90,000	89,481	91,903
Jpmorgan Chase & Co Variable Rate Due 01/23/49 Dated 01/23/18	110,000	88,966	85,795
Kinder Morgan Energy Partners LP 5.625% Due 09/01/41 Dated 08/17/11	60,000	56,929	56,595
Lear Corp 5.25% Due 05/15/49 Dated 05/01/19	50,000	42,367	43,097
Loews Corp 6% Due 02/01/35 Dated 01/27/05	81,000	82,355	86,941
Meta Platforms Inc 5.6% Due 05/15/53 Dated 05/03/23	90,000	92,597	90,732
Metlife Inc 5.375% Due 07/15/33 Dated 07/12/23	90,000	89,456	92,752
Microsoft Corp 4% Due 02/12/55 Dated 02/12/15	90,000	76,445	73,734
Morgan Stanley Variable Rate Due 07/21/34 Dated 07/21/23	90,000	90,000	91,049
Norfolk Southern Corporation 5.05% Due 08/01/30 Dated 08/02/23	60,000	59,878	61,258
Nucor Corp 6.4% Due 12/1/37 Dated 12/3/07	55,000	58,282	60,289
Oklahoma Gas and Electric Company 5.4% Due 01/15/33 Dated 01/05/23	90,000	89,524	91,737
Oneok Inc 6.05% Due 09/01/33 Dated 08/24/23	50,000	49,988	52,060
Pacificorp 4.15% Due 02/15/50 Dated 03/01/19	120,000	88,234	92,741
Paypal Holdings Inc 5.25% Due 06/01/62 Dated 05/23/22	100,000	96,480	91,180
Progressive Corporation 4.95% Due 06/15/33 Dated 05/25/23	90,000	87,373	90,505
Prologis LP 4.75% Due 06/15/33 Dated 03/30/23	95,000	87,172	93,186
Prudential Financial Inc 3.905% Due 12/07/47 Dated 12/07/17	115,000	88,203	88,629
Public Service Electric 5.2% Due 08/01/33 Dated 08/07/23	100,000	99,870	101,624
Public Service New Hampshire 5.35% Due 10/01/33 Dated 09/25/23	100,000	99,853	102,209
Public Storage 5.1% Due 08/01/33 Dated 07/26/23	100,000	99,828	100,785
Qualcomm Inc 6% Due 05/20/53 Dated 11/09/22	80,000	89,464	84,230
Reinsurance Group of America 3.9% Due 05/15/29 Dated 05/15/19	50,000	45,907	48,464
Royal Bank of Canada 5.2% Due 08/01/28 Dated 07/20/23	90,000	89,959	91,738
San Diego G & E 4.95% Due 08/15/28 Dated 08/11/23	100,000	99,570	101,385

BAC LOCAL UNION 15 PENSION PLAN

EIN: 43-6102453 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 3 Of 3
March 31, 2025

Description Of Investment	Par Value/ Number Of Units	Cost	Current Value
U.S. Government, Municipal, And Agency Securities (Continued)			
Simon Property Group LP 5.5% Due 03/08/33 Dated 03/08/23	90,000	\$ 85,808	\$ 92,102
Ssm Health Care 4.894% Due 06/01/28 Dated 04/26/23	90,000	87,835	90,914
State Street Corporation 5.272% Due 08/03/26 Dated 08/03/23	100,000	100,000	101,129
T-Mobile US Inc 6% Due 06/15/54 Dated 09/14/23	45,000	44,924	45,933
The Hartford Insurance Group Inc 6.1% Due 10/01/41 Dated 10/10/06	45,000	45,286	46,438
Toronto Dominion Bank 5.523% Due 07/17/28 Dated 07/17/23	90,000	90,000	92,534
Transcanda Pipelines 4.625% Due 03/01/34 Dated 02/28/14	50,000	45,347	47,157
Unilver Capital Corp 5% Due 12/08/33 Dated 09/08/23	100,000	99,154	101,552
Wamermedia Holdings Inc 4.279% Due 03/15/32 Dated 03/15/23	50,000	44,414	44,052
Wells Fargo & Company Variable Rate Due 07/25/29 Dated 07/25/23	70,000	70,000	71,902
Carmax Auto Owner Trust 6% Due 07/17/28 Dated 10/18/23	90,000	89,982	91,540
GM Finl Securitized Term Auto Rec Tr 5.74% Due 09/16/26 Dated 07/19/23	7,629	7,629	7,634
Synchrony Card Issuance Trust 5.54% Due 07/15/29 Dated 08/09/23	100,000	99,987	101,345
Total U.S. Government, Municipal, And Agency Securities		<u>4,969,640</u>	<u>5,078,504</u>
Mutual Fund			
Vanguard Total Stock Market Index Fund	215,108	17,779,996	28,775,041
Pooled Separate Account			
Prudential - PRISA Fund	66	2,861,793	5,198,587
Limited Partnerships			
Ullico Diversified International Equity Fund	923,137	13,306,271	20,537,434
Ullico Infrastructure Tax-Exempt Fund	8,422	1,927,145	2,558,560
JP Morgan Infrastructure Investments Fund	3,357,596	2,914,611	3,320,390
Corbin ERISA Opportunity Fund	—	7,000,000	7,935,324
Boyd Watterson GSA Fund	2,944	3,400,000	2,884,634
Harrison Street Core Property Fund	2,809	4,000,000	3,995,781
Total Limited Partnerships		<u>32,548,027</u>	<u>41,232,123</u>
Common/Collective Trusts			
AFL-CIO Building Investment Trust	937	3,142,234	5,184,234
Loomis Sayles Core Plus Full Discretion Trust	718,693	10,515,332	17,033,032
Russell 3000 Alpha Tilts Fund	63,772	5,424,594	30,222,895
Total Common/Collective Trusts		<u>19,082,160</u>	<u>52,440,161</u>
103-12 Investment Entity			
Brandywine Global Multi-Sector Income Fund	658,718	6,178,558	6,629,959
Money Market Funds			
Financial Square Tr Government Fund	282,387	282,387	282,387
Total Investments		<u>\$ 88,558,956</u>	<u>\$ 144,518,977</u>

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

*Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal
 Liability Payments
 BAC 15 EIN: 43-6102453/PN: 001
 April 1, 2024*

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments			
Plan Year Beginning	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$ 4,956,722	\$ 0	\$ 4,956,722
2025	4,956,722	0	4,956,722
2026	4,956,722	0	4,956,722
2027	4,956,722	0	4,956,722
2028	4,956,722	0	4,956,722
2029	4,956,722	0	4,956,722
2030	4,956,722	0	4,956,722
2031	4,956,722	0	4,956,722
2032	4,956,722	0	4,956,722
2033	4,956,722	0	4,956,722

BAC Local Union 15 Pension Fund
EIN: 43-6102453/PN: 001
Attachment to 2024 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		4/1/2024 Outstanding Balance	4/1/2024 Amortization Payment
				Years	Months		
Charges							
4/1/1995	Amendment	425,769	30	1	0	33,627	33,627
4/1/1996	Amendment	80,912	30	2	0	12,333	6,376
4/1/1996	Assumptions	1,232,350	30	2	0	187,834	97,094
7/1/1996	Amendment (MM)	320,773	30	2	3	53,804	24,990
7/1/1997	Amendment (MM)	251,254	30	3	3	58,894	19,553
4/1/1998	Amendment	615,721	30	4	0	174,997	48,284
4/1/1998	Assumptions	643,479	30	4	0	182,890	50,462
7/1/1998	Amendment (MM)	296,940	30	4	3	88,071	23,084
4/1/1999	Amendment	1,227,385	30	5	0	421,160	95,997
4/1/1999	Assumptions	2,676,772	30	5	0	918,486	209,355
7/1/1999	Amendment (MM)	449,285	30	5	3	159,301	34,893
4/1/2000	Amendment	1,330,412	30	6	0	529,322	103,784
4/1/2000	Assumptions	4,441,434	30	6	0	1,767,092	346,475
4/1/2001	Amendment	2,107,600	30	7	0	945,714	164,001
4/1/2001	Assumptions	2,731,430	30	7	0	1,225,648	212,545
4/1/2002	Amendment	140,025	30	8	0	69,447	10,870
4/1/2002	Assumptions	577,716	30	8	0	286,534	44,846
4/1/2003	Assumptions	1,687,002	30	9	0	910,768	130,645
4/1/2004	Amendment (Merger)	1,629,786	30	10	0	946,363	125,926
4/1/2004	Assumptions	211,006	30	10	0	122,532	16,305
4/1/2005	Amendment	142,100	30	11	0	87,898	10,955
4/1/2011	Experience Loss	3,873,446	15	2	0	783,796	405,149
4/1/2012	Assumption	1,045,082	15	3	0	306,087	109,003
4/1/2012	Experience Loss	4,562,342	15	3	0	1,336,230	475,861
4/1/2013	Experience Loss	593,426	15	4	0	223,713	61,725
4/1/2014	Assumptions	816,276	15	5	0	371,506	84,679
4/1/2015	Assumptions	3,248,113	15	6	0	1,714,112	336,088
4/1/2016	Assumptions	2,715,559	15	7	0	1,617,436	280,486
4/1/2016	Experience Loss	548,252	15	7	0	326,549	56,628
4/1/2017	Assumptions	536,403	15	8	0	353,383	55,309
4/1/2017	Experience Loss	1,684,372	15	8	0	1,109,676	173,678
4/1/2018	Assumptions	425,435	15	9	0	305,297	43,794
4/1/2019	Experience Loss	283,235	15	10	0	218,758	29,109
4/1/2020	Assumptions	6,374,048	15	11	0	5,247,840	654,053
4/1/2020	Experience Loss	4,073,201	15	11	0	3,353,527	417,958

BAC Local Union 15 Pension Fund
EIN: 43-6102453/PN: 001
Attachment to 2024 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		4/1/2024 Outstanding Balance	4/1/2024 Amortization Payment
				Years	Months		
4/1/2023	Experience Loss	180,689	15	14	0	173,498	18,541
4/1/2024	Experience Loss	155,884	15	15	0	155,884	15,996
Total Charges:						26,780,007	5,028,124
 Credits							
4/1/2010	Experience Gain	6,706,836	15	1	0	703,548	703,548
4/1/2014	Experience Gain	1,653,472	15	5	0	752,536	171,530
4/1/2015	Experience Gain	1,471,431	15	6	0	776,506	152,251
4/1/2018	Experience Gain	882,105	15	9	0	633,021	90,803
4/1/2019	Assumptions	301,924	15	10	0	233,193	31,030
4/1/2021	Assumptions	488,406	15	12	0	425,922	50,116
4/1/2021	Experience Gain	3,652,349	15	12	0	3,185,083	374,774
4/1/2022	Assumptions	521,455	15	13	0	478,502	53,507
4/1/2022	Experience Gain	4,863,576	15	13	0	4,462,940	499,060
4/1/2023	Assumptions	450,884	15	14	0	432,941	46,266
Total Credits:						12,084,192	2,172,885
Net Charges:						14,695,815	2,855,239
Less Credit Balance:						11,209,778	
Less Reconciliation Balance:						0	
Unfunded Actuarial Liability:						3,486,037	

BAC LOCAL UNION 15 PENSION FUND
EIN: 43-6102453/PN: 001
ATTACHMENT TO 2024 SCHEDULE MB: LINE 11
STATEMENT BY ENROLLED ACTUARY

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

The assumptions and methods differ from those used the preceding year in the following respects:

- The assumed hourly contribution rates were increased to reflect the negotiated increases effective in 2024.
- The current liability interest rate was changed from 2.28% to 2.91%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.