

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

- A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan... B This return/report is: [ ] a single-employer plan [ ] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: TUCKPOINTERS LOCAL 52 DEFINED CONTRIBUTION ANNUITY TRUST FUND
1b Three-digit plan number (PN): 003
1c Effective date of plan: 06/01/1990
2a Plan sponsor's name (employer, if for a single-employer plan): TUCKPOINTERS LOCAL 52 DEFINED CONTRIBUTION ANNUITY TRUST FUND
2b Employer Identification Number (EIN): 36-6940923
2c Plan Sponsor's telephone number: 630-516-8008
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: 1. Filed with authorized/valid electronic signature, 01/15/2026, JOHN V. KALLIANIS; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 01/15/2026, HECTOR ARELLANO; 4. Signature of employer/plan sponsor; 5. Signature of DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1947
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1838
	<b>6a(2)</b>	1838
	<b>6b</b>	2
	<b>6c</b>	88
	<b>6d</b>	1928
	<b>6e</b>	19
	<b>6f</b>	1947
	<b>6g(1)</b>	1864
	<b>6g(2)</b>	1817
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	118

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<b>A</b> Name of plan <b>TUCKPOINTERS LOCAL 52 DEFINED CONTRIBUTION ANNUITY TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TUCKPOINTERS LOCAL 52 DEFINED CONTRIBUTION ANNUITY TRUST FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>36-6940923</b>	

**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

**FIDELITY INVESTMENTS INSTITUTIONAL**

**04-2647786**

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

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

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

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

CYGAN HAYES LTD.

36-3332152

(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 10	NONE	91049	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)

JOHN KALLIANIS

36-6122163

(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 14	PLAN ADMINISTRATOR	64824	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MARQUETTE ASSOCIATES, INC

180 N LASALLE ST 3500  
CHICAGO, IL 60601

(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 51	NONE	40000	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)

INNOVATIVE SOFTWARE SOLUTIONS, INC.

23-2182079

(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?
15 50	NONE	35756	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)

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 11	NONE	12870	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)

BAUM, SIGMAN, AUERBACH, & NEUMAN

36-2744057

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	19058	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)

PRASAD ELAMANA

36-6122163

(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?
30 50	EMPLOYEE	27301	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)

ASSOCIATED AGENCIES

1701 GOLF RD SUITE 3-700  
ROLLING MEADOWS, IL 60008

(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	12083	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)

STRATEGIC ADVISORS, INC.

04-2654524

(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?
26	NONE	19694	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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
64 65	RECORDKEEPER	0	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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
60	RECORDKEEPER	0	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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
60	RECORDKEEPER	0	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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
60	RECORDKEEPER	0	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)

NOVENTECH

450 E 22ND ST, STE 140  
LOMBARD, IL 60148

(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 15	NONE	6193	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	
(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.
DODGE & COX INTL STK	80 LAMBERTON RD WINDSOR, CT 06095	ANNUALIZED FORMULA 0.10%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	
(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.
NVN W LGCP GR ESG 1	80 LAMBERTON RD WINDSOR, CT 06095	ANNUALIZED FORMULA 0.25%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	
(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.
TCW MW TOT RTN BD 1	500 ROSS STREET PITTSBURGH, PA 53442	ANNUALIZED FORMULA 0.10%

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

<b>A</b> Name of plan <u>TUCKPOINTERS LOCAL 52 DEFINED CONTRIBUTION ANNUITY TRUST FUND</u>	<b>B</b> Three-digit plan number (PN)	<u>003</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TUCKPOINTERS LOCAL 52 DEFINED CONTRIBUTION ANNUITY TRUST FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>36-6940923</u>	

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

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>FIDELITY MANAGED INCOME PORTFOLIO</u>	
<b>b</b> Name of sponsor of entity listed in (a):	<u>FIDELITY MANAGEMENT TRUST COMPANY</u>	
<b>c</b> EIN-PN <u>04-3022712-024</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>FIDELITY MANAGED INCOME PORTFOLIO I</u>	
<b>b</b> Name of sponsor of entity listed in (a):	<u>FIDELITY MANAGEMENT TRUST COMPANY</u>	
<b>c</b> EIN-PN <u>04-3022712-025</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6054978</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)





<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>05/01/2024</b> and ending <b>04/30/2025</b>	
<b>A</b> Name of plan <b>TUCKPOINTERS LOCAL 52 DEFINED CONTRIBUTION ANNUITY TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TUCKPOINTERS LOCAL 52 DEFINED CONTRIBUTION ANNUITY TRUST FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>36-6940923</b>

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

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	245243	20222
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	997505	1086465
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	605868	671646
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	5087909	60966184
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	176440977	139360053
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	5492	14919

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	36147	28033
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	183419141	202147522
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	27168	45910
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	27168	45910
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	183391973	202101612

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	13305361	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		13305361
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	8501035	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		8501035
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		1741164
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		6431549
<b>c</b> Other income .....	<b>2c</b>		70299
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		30049408

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	10717189	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		10717189
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>	191018	
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	66215	
(4) IQPA audit fees .....	<b>2i(4)</b>	24600	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	171179	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	3205	
(7) Actuarial fees .....	<b>2i(7)</b>	12870	
(8) Legal fees .....	<b>2i(8)</b>	18164	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	6375	
(11) Other expenses .....	<b>2i(11)</b>	128954	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		622580
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		11339769

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		18709639
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **CYGAN HAYES LTD.**

(2) EIN: **36-3332152**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

**TUCKPOINTERS LOCAL 52 DEFINED  
CONTRIBUTION ANNUITY TRUST FUND**

Audit Report and Financial Statements

With Supplemental Financial Information

For the Years Ended April 30, 2025 and 2024

**TUCKPOINTERS LOCAL 52 DEFINED CONTRIBUTION**

**ANNUITY TRUST FUND**

**TABLE OF CONTENTS**

Independent Auditor’s Report ..... 1-3

Statements of Net Assets Available for Benefits ..... 4

Statements of Changes in Net Assets Available for Benefits ..... 5

Notes to Financial Statements .....6-13

Supplemental Financial Information:

    Schedule of Assets Held for Investment Purposes at End of Year ..... 14

    Schedule of Administrative Expenses ..... 15



# CYGAN HAYES Ltd.

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## INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of the  
Tuckpointers Local 52 Defined Contribution Annuity Trust Fund

### **Opinion**

We have audited the accompanying financial statements of the Tuckpointers Local 52 Defined Contribution Annuity Trust Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of April 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Tuckpointers Local 52 Defined Contribution Annuity Trust Fund as of April 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Tuckpointers Local 52 Defined Contribution Annuity Trust Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

## **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment purposes at the end of the year and the schedules of administrative expenses are presented for purposes of additional analysis and are not a required part of the financial statements but are supplemental 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Respectfully submitted,

A handwritten signature in black ink that reads "Cygan Hayes Ltd." in a cursive, professional style.

CYGAN HAYES, LTD.  
Certified Public Accountants

Frankfort, Illinois  
September 30, 2025

**TUCKPOINTERS LOCAL 52 DEFINED  
CONTRIBUTION ANNUITY TRUST FUND**  
Statements of Net Assets Available for Benefits  
April 30, 2025 and 2024

	2025	2024
<b>ASSETS</b>		
INVESTMENTS, AT FAIR VALUE (Note 3)		
Registered investment companies	\$ 139,360,053	\$ 176,440,977
Common collective trusts	<u>54,911,206</u>	<u>-</u>
Total Investments at Fair Value	<u>194,271,259</u>	<u>176,440,977</u>
INVESTMENTS, AT CONTRACT VALUE (Note 4)	<u>6,303,207</u>	<u>5,510,755</u>
RECEIVABLES		
Due from related party (Note 6)	671,646	605,868
Employer contributions	<u>1,086,465</u>	<u>997,505</u>
Total Receivables	<u>1,758,111</u>	<u>1,603,373</u>
CASH AND CASH EQUIVALENTS	<u>20,222</u>	<u>245,243</u>
OTHER CURRENT ASSETS		
Prepaid expenses	<u>14,919</u>	<u>5,492</u>
FIXED ASSETS		
At cost less accumulated depreciation of \$58,387 and \$50,273 respectively (Note 5)	<u>28,033</u>	<u>36,147</u>
Total Assets	<u>202,395,751</u>	<u>183,841,987</u>
<b>LIABILITIES</b>		
CURRENT LIABILITIES		
Accounts payable	<u>45,910</u>	<u>27,167</u>
Total Current Liabilities	<u>45,910</u>	<u>27,167</u>
Net Assets Available for Benefits	<u>\$ 202,349,841</u>	<u>\$ 183,814,820</u>

See accompanying notes to financial statements.

**TUCKPOINTERS LOCAL 52 DEFINED  
CONTRIBUTION ANNUITY TRUST FUND**  
Statements of Changes in Net Assets Available for Benefits  
For the Years Ended April 30, 2025 and 2024

	2025	2024
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
INVESTMENT ACTIVITY		
Net appreciation (decline) in fair value of investments	\$ 7,851,104	\$ 8,495,663
Dividends and mutual fund reinvestments	8,624,161	5,191,008
Revenue sharing income	70,296	250,000
Miscellaneous investment income	<u>23,868</u>	<u>17</u>
 Total	 16,569,429	 13,936,688
 Less investment fees	 <u>(171,179)</u>	 <u>(55,029)</u>
 Net Investment Income	 16,398,250	 13,881,659
CONTRIBUTIONS		
Employer contributions	13,270,064	13,482,759
Liquidated damages and interest	<u>35,297</u>	<u>3,941</u>
 Total Contributions	 <u>13,305,361</u>	 <u>13,486,700</u>
 Total Additions	 29,703,611	 27,368,359
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
PAYMENTS FOR		
Benefits paid to participants	10,717,189	8,686,447
Administrative expenses	<u>451,401</u>	<u>422,770</u>
 Total Deductions	 <u>11,168,590</u>	 <u>9,109,217</u>
 Increase (decrease) in net assets during year	 18,535,021	 18,259,142
 Net assets available for benefits-beginning of year	 <u>183,814,820</u>	 <u>165,555,678</u>
 Net assets available for benefits-end of year	 <u><u>\$ 202,349,841</u></u>	 <u><u>\$ 183,814,820</u></u>

See accompanying notes to financial statements.

**TUCKPOINTERS LOCAL 52 DEFINED  
CONTRIBUTION ANNUITY TRUST FUND**

Notes to Financial Statements  
April 30, 2025 and 2024

**NOTE 1 - DESCRIPTION OF PLAN**

The following description of the Tuckpointers Local 52 Defined Contribution Annuity Trust Fund provides only general information. Participants should refer to the Summary Plan Description for more complete information.

General

The Plan was adopted in accordance with an Agreement and Declaration of Trust (“Agreement”) effective June 1, 1990, between the Pointers, Cleaners and Caulkers Union, Local 52 of Illinois, of the International Union of Bricklayers and Allied Craftsmen, AFL CIO (“Union”) and the Tuckpointing Contractors Association (“Association”). This Agreement was for the benefit of those Employees of members of the Association covered by Collective Bargaining Agreements with the Union requiring contributions by Employers to finance the cost of benefits provided under the Plan. This Agreement establishing the Tuckpointers Local 52 Defined Contribution Annuity Trust Fund (“Plan”), provided for the appointment of individual Trustees to administer the Plan, and authorized the individual Trustees to enter into those agreements necessary for the management of the Plan. The Agreement, including any Amendments thereto, constitutes the “Trust Agreement” under which the Plan is maintained. The Plan has been amended from time to time. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions

Employers contribute a set amount per hour to the Plan pursuant to the current collective bargaining agreement between employers and the union. The hourly contribution rates by period are listed below.

<u>Period</u>	<u>Journeyman Rate per Hour</u>
June 1, 2022 to May 31, 2023	\$10.25
June 1, 2023 to May 31, 2024	\$10.61
June 1, 2024 to May 31, 2025	\$11.00
June 1, 2025 to May 31, 2026	\$11.25

Participants are not allowed to make contributions to the Plan.

Participant Accounts

Each participant has the option to direct the investment of his or her individual account; the participant can choose among alternative investment options as part of the overall fund.

Each participant account is credited with (a) employer contributions based on the hours worked by the participant, and (b) investment income minus administrative expenses and fees. Such an account shall be maintained until the balance is reduced to zero as a result of benefit payments. The benefit to which a participant is entitled is the participant’s accumulated balance.

Vesting

A participant shall have a non-forfeitable interest in his entire account balance at all times.

Payment of Benefits

A participant shall be entitled to a benefit equal in value to his participant account. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**TUCKPOINTERS LOCAL 52 DEFINED  
CONTRIBUTION ANNUITY TRUST FUND**

Notes to Financial Statements

April 30, 2025 and 2024

**NOTE 2 - SUMMARY OF ACCOUNTING POLICIES**

Basis of Accounting

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

Adoption of a new Accounting Standard

Effective May 1, 2024, the Plan adopted ASC 326 which changed how entities measure credit losses for certain financial assets that are not measured at fair value through changes in net assets available for benefits. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of financial statements with useful information in analyzing the Plan's exposure to credit risk and the measurement of credit losses. The primary financial asset held by the Plan that is subject to the guidance in ASC 326 is employers' contributions receivable. The impact of the adoption was not considered material to the financial statements and primarily resulted solely in enhanced disclosures.

Contributions Receivable

Employer contributions due but not received at year end are recorded as contributions receivable. The Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of April 30, 2025 and 2024, the Plan did not record a credit loss allowance for employers' contributions receivable because the amount was deemed immaterial.

The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of the collective bargaining agreement. As a result of this program, previously unreported contributions are identified related to current and prior fiscal years. However, due to collection efforts required by the Plan, including litigation, the ultimate realization of any additional contributions receivable cannot be reasonably estimated until the collection process is completed. Accordingly, the Plan recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

Revenue Recognition

Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of hours worked and contribution rates set forth in the applicable collective bargaining agreement. Employers are required to remit contributions monthly.

To prevent deprivation of benefits to participants solely because of temporary employment within the jurisdiction of a local union other than their home local union, reciprocity agreements provide for the following: when a member of the home local union who works in the territory of a reciprocating local union, the latter is to make contributions to the former's benefit plans on the participant's behalf, at rates applicable to the reciprocating plans, and that monies received by the Plan on behalf of members of participating local unions are forwarded to their home local union's benefit plans. The Plan's contribution revenue includes monies received pursuant to reciprocity agreements. The Plan uses the same recognition and measurement criteria for such revenue as for all other employer contribution revenue.

Use of Estimates

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

**TUCKPOINTERS LOCAL 52 DEFINED  
CONTRIBUTION ANNUITY TRUST FUND**

Notes to Financial Statements  
April 30, 2025 and 2024

**NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)**

Investment Valuation and Income Recognition

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 3 for discussion of fair value measurements.

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

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 participants' account balances and the amounts reported in the statement of net assets available for benefits.

Fixed Assets

Fixed assets are carried at cost less accumulated depreciation. Depreciation is computed on a straight-line basis over the estimated useful lives of the related assets.

**NOTE 3 - FAIR VALUE MEASUREMENTS**

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

*Level 1*

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

*Level 2*

Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, or 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 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.

**TUCKPOINTERS LOCAL 52 DEFINED  
CONTRIBUTION ANNUITY TRUST FUND**

Notes to Financial Statements  
April 30, 2025 and 2024

**NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)**

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2025 and 2024.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of April 30, 2025 and 2024:

	Assets at Fair Value as of April 30, 2025			
	<u>Total</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
Registered investment companies	\$ 139,360,053	\$ 139,360,053	\$ -	\$ -
Total	<u>\$ 139,360,053</u>	<u>\$ 139,360,053</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value	<u>54,911,206</u>			
Total fair value measurements	<u>\$ 194,271,259</u>			
	Assets at Fair Value as of April 30, 2024			
	<u>Total</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
Registered investment companies	\$ 176,440,977	\$ 176,440,977	\$ -	\$ -
Total fair value measurements	<u>\$ 176,440,977</u>	<u>\$ 176,440,977</u>	<u>\$ -</u>	<u>\$ -</u>

**NOTE 4 - COMMON COLLECTIVE TRUST INVESTED IN FULLY BENEFIT-RESPONSIVE CONTRACTS**

The Plan has an investment in a common collective trust that invests in fully benefit-responsive guaranteed investment contracts with insurance companies and other financial institutions. The fund is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuers are contractually obligated to repay the principal and a specified interest rate guaranteed to the Plan.

Because the fund holds guaranteed investment contracts that are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the fund. The common collective trust is presented on the face of the statement of net assets available for benefits at contract value. Contract value, as reported to the Plan by Fidelity, represents contributions made to the fund, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

**TUCKPOINTERS LOCAL 52 DEFINED  
CONTRIBUTION ANNUITY TRUST FUND**

Notes to Financial Statements

April 30, 2025 and 2024

**NOTE 4 - COMMON COLLECTIVE TRUST INVESTED IN FULLY BENEFIT-RESPONSIVE CONTRACTS  
(CONTINUED)**

Certain events may limit the Plan's ability to transact at contract value. Such events include the following: (a) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (b) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (c) bankruptcy of the Plan sponsor or other Plan sponsor events that cause a significant withdrawal from the plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include (a) an uncured breach of the Plan's investment guidelines, (b) a material amendment to the contract without the issuer's consent, (c) a violation of a material obligation under the contract, or (d) a material misrepresentation. The Plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with Plan participants or the issuer are probable of occurring.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the common collective trust at April 30, 2025 and 2024 was \$6,303,207 and \$5,510,755, respectively.

**NOTE 5 - FIXED ASSETS**

Fixed Assets used in operations consist of the following:

	2025	2024
Furniture and fixtures	\$ 12,083	\$ 12,083
Computer equipment and software	74,337	74,337
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
	86,420	86,420
Accumulated depreciation	(58,387)	(50,273)
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
	<u>\$ 28,033</u>	<u>\$ 36,147</u>

Total depreciation expense for the years ended April 30, 2025 and 2024, was \$8,114 and \$6,883, respectively.

**NOTE 6 - RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS**

Related-party transactions

The Plan is related to the Chicago Area Joint Welfare Committee for the Pointing, Cleaning, and Caulking Industry Local No. 52 (Welfare Plan) and the Tuckpointers Local 52 Pension Plan (Pension Plan) through a common administrator and trustees. The Plan is also related to the Tuckpointers Local 52 Promotional Trust (Promotional Plan).

In accordance with an agreement between the four Plans, they share certain administrative expenses. These expenses are allocated based on each plan's proportionate use of space, goods, and services. All shared administrative expenses are initially paid by the Welfare Plan and are allocated to the respective related parties, payable upon notice. For the years ended April 30, 2025 and 2024, shared expenses allocated to the Plan were \$449,819 and \$352,931, respectively.

Employer contributions for all Local 52 Funds are deposited into the Welfare Plan lockbox. The deposits are reconciled to the employer contribution reports and the amounts due to other funds are disbursed monthly.

**TUCKPOINTERS LOCAL 52 DEFINED  
CONTRIBUTION ANNUITY TRUST FUND**

Notes to Financial Statements  
April 30, 2025 and 2024

**NOTE 6 - RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS (CONTINUED)**

The following is a reconciliation of the amounts due from (to) the Welfare Plan for shared expenses and reimbursements:

	2025	2024
Balance due from (to) Welfare Plan at beginning of year	\$ (111,944)	\$ (2,438)
Shared Administrative expenses	(461,245)	(352,931)
Reimbursements (to) from Welfare Plan	5,713	73,987
Payments to Welfare Plan during the year	401,344	169,438
Net due from (to) Welfare Plan	\$ (166,132)	\$ (111,944)

At April 30, 2025 and 2024 the net amount due from the Welfare Plan consisted of the following:

	2025	2024
Due from Welfare Plan related to monthly employer contributions	\$ 837,778	\$ 717,812
Due from (to) Welfare Plan for administrative expenses	(166,132)	(111,944)
Net due from Welfare Plan	\$ 671,646	\$ 605,868

Party in interest transactions

Plan investments are managed by Fidelity Investments. Fidelity is the recordkeeper for the Plan and not a party in interest.

Fidelity provides certain administration services to the Plan. Fidelity collects quarterly amounts during the year from participant accounts. These amounts are transferred to the Plan and used to pay for the administrative expenses of the Plan.

For the years ended April 30, 2025 and 2024, \$268,441 and \$272,579, respectively, was collected by Fidelity from participant accounts and transferred to the Plan.

**NOTE 7 - REVENUE SHARING**

Revenue sharing income represents the portion of investment management fees that the investment manager has agreed to reimburse to help offset the cost of administrative services provided. The income is held by the Plan's custodian in an account maintained in the name of the Plan. Amounts not used to pay administrative costs incurred by the Plan may be allocated to participants on a pro-rata basis. At April 30, 2025 and 2024, a total of \$996,630 and \$859,052, respectively, was held by the custodian on behalf of the Plan.

At the January 2024 Board of Trustee meeting, the Trustees approved moving to zero revenue sharing for the institutional class funds, with an expected cost savings to the participants. With this change the revenue sharing income for the years ended April 30, 2025 and 2024 were \$70,296 and \$250,000. In future years, revenue sharing is expected to be zero.

**TUCKPOINTERS LOCAL 52 DEFINED  
CONTRIBUTION ANNUITY TRUST FUND**

Notes to Financial Statements  
April 30, 2025 and 2024

**NOTE 7 - REVENUE SHARING (CONTINUED)**

Changes in the revenue sharing account at April 30, 2025 and 2024, consisted of the following:

	2025	2024
Beginning balance	\$ 859,052	\$ 615,986
Investment income (loss)	67,282	(6,934)
Revenue Credit Program income	70,296	250,000
Ending balance	\$ 996,630	\$ 859,052

**NOTE 8 - PLAN TERMINATION**

Although they have not expressed any intent to do so, the Trustees have the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon any termination, or complete discontinuance of contributions, all amounts credited to the participants' accounts shall remain fully vested.

**NOTE 9 - TAX STATUS**

The Trust established under the Plan to hold the Plan's net assets is qualified pursuant to Section 501(c) 9 of the Internal Revenue Code, and, accordingly, the Trust's net investment income is exempt from income taxes. The Plan has obtained a favorable tax determination letter dated March 18, 2016 from the Internal Revenue Service and believes that the Trust, as amended, continues to qualify and to operate as designed. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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 organization has taken an uncertain position that more likely than not would not be sustained by examination by the Internal Revenue Service or the U.S. Department of Labor. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of April 30, 2025, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for the fiscal years prior to April 30, 2022.

**NOTE 10 - CONCENTRATION OF CREDIT RISK**

**Concentration of Plan Investments** - As of April 30, 2025 the plan held a significant portion of its assets in one investment fund with a fair value of \$106,405,754 which represents approximately 53% of net assets available for benefits. The investment fund is the Vanguard Wellesley Admiral Fund, a mutual fund maintaining approximately 33% of its assets in stocks and 67% in bonds.

As of April 30, 2024 the plan held a significant portion of its assets in one investment fund with a fair value of \$102,422,648 which represents approximately 56% of net assets available for benefits. The investment fund is the Fidelity Asset Manager 20%, a mutual fund maintaining 30% of its assets in stocks, 58% in bonds and 12% of its assets in short-term and money market instruments

**TUCKPOINTERS LOCAL 52 DEFINED  
CONTRIBUTION ANNUITY TRUST FUND**

Notes to Financial Statements

April 30, 2025 and 2024

**NOTE 10 - CONCENTRATION OF CREDIT RISK (CONTINUED)**

The Plan's exposure to a concentration of credit risk is limited by the diversification of investments across the participant directed fund elections. Investment decisions are made, and the resulting risks are borne, exclusively by the Plan participant who made such decisions.

**Bank Accounts** - The Plan maintains a checking account with its bank that at times may exceed federally insured limits.

**NOTE 11 - SUBSEQUENT EVENTS**

Management has evaluated subsequent events through September 30, 2025, the date which the financial statements were available to be issued.

**NOTE 12 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	2025	2024
Net assets available for benefits per the financial statements	\$ 202,349,841	\$ 183,814,820
Adjustment to fair value from contract value for fully benefit-responsive investment contracts	<u>(248,229)</u>	<u>(422,847)</u>
Net assets available for benefits per the Form 5500	<u>\$ 202,101,612</u>	<u>\$ 163,391,973</u>

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the Form 5500:

	2025	2024
Net increase (decrease) in net assets available for benefits per the financial statements	\$ 18,535,021	\$ 18,259,142
Add current year adjustment from contract value to fair value for fully benefit-responsive investment contracts	(248,229)	(422,847)
Less prior year adjustment from contract value to fair value for fully benefit-responsive investment contracts	<u>422,846</u>	<u>334,230</u>
Net increase (decrease) in assets available for benefits per the Form 5500	<u>\$ 18,709,638</u>	<u>\$ 18,170,525</u>

The accompanying financial statements present fully benefit-responsive contracts at contract value. The Form 5500 requires fully benefit-responsive investment contracts to be reported at fair value. Therefore, the adjustment from fair value to contract value for fully benefit-responsive investment contracts represents a reconciling item.

SUPPLEMENTAL FINANCIAL INFORMATION

**TUCKPOINTERS LOCAL 52 DEFINED  
CONTRIBUTION ANNUITY TRUST FUND**

Supplemental Financial Information

April 30, 2025

**Form 5500 Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes at End of Year  
EIN: 36-6940923 Plan Number 003**

(a)	Identity of issuer, borrower, (b) lessor, or similar party	Description of investment (c) (Shares)	(d) Cost	(e) Current Value
	Fidelity US Bond Index	164,165	**	1,710,604
	Fidelity 500 Index	48,919	**	9,464,906
	Fidelity Small Cap Idex	26,556	**	650,350
	Fidelity Total Intl Index	47,596	**	696,805
	MIP CL 2	6,303,207	**	6,303,207
	JPM Sr PB 2065 CF	83,089	**	1,584,517
	NVN W LGCP GR ESG R6	143,182	**	8,211,489
	JPM CB Sr PB Inc CF	56,222	**	1,723,199
	JPM CB Sr PB 2025 CF	50,258	**	1,906,770
	JPM CB Sr PB 2030 CF	92,591	**	3,839,731
	JPM CB Sr PB 2035 CF	183,962	**	8,243,319
	JPM CB Sr PB 2040 CF	240,333	**	11,408,630
	JPM CB Sr PB 2045 CF	252,259	**	12,385,899
	JPM CB Sr PB 2050 CF	128,318	**	6,345,329
	JPM CB Sr PB 2055 CF	128,593	**	5,394,489
	JPM CB Sr PB 2060 CF	65,615	**	2,079,324
	NB Genesis R6	82,530	**	4,819,756
	GS GQG Intl Opps R6	18,426	**	397,084
	Oakmark R6	37,916	**	5,585,766
	Dodge & Cox Intl Stk	20,279	**	1,133,186
	Vang Wellesley Adm	1,753,267	**	106,405,754
	Loomis Core PL Bd n	24,662	**	284,352
				200,574,466

\* Identified as a Party in Interest

\*\* Cost information not required for participant driven accounts

**TUCKPOINTERS LOCAL 52 DEFINED  
CONTRIBUTION ANNUITY TRUST FUND**  
Supplemental Financial Information  
For the Years Ended April 30, 2025 and 2024

	2025	2024
SCHEDULES OF ADMINISTRATIVE EXPENSES:		
Accounting and audit fees	\$ 35,396	\$ 33,970
Employer audit fees	55,419	48,183
Computer expense	45,305	29,239
Conference expense	20,261	8,515
Dues and subscriptions	741	2,115
Depreciation expense	8,114	6,883
Insurance and bond expense	13,771	13,849
Legal fees	18,164	28,924
Office salaries	186,464	167,063
Actuarial fees	12,870	28,964
Retirement administration fees	712	866
Office supplies and expense	8,421	9,501
Payroll taxes	14,031	15,694
Retirement contributions	4,554	4,748
Postage	4,052	4,408
Rent	16,256	16,083
Telephone	1,332	1,188
Meeting expense	-	282
Utilities	2,333	1,430
Bank fees	3,205	865
	3,205	865
Total Administrative Expenses	\$ 451,401	\$ 422,770

See auditor's report on supplemental information.

36-6940923

**Federal Statements**FYE: 4/30/2026 **TUCKPOINTERS LOCAL 52 DEFINED CONTRIBUTION ANNUITY****Plan: 003****Assets Held for Investment**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	DODGE & COX INT SK X	20278.929 SHARES	\$ 1,066,989	\$ 1,133,186
	FID 500 INDEX	48919.302 SHARES	7,040,729	9,464,906
	FID SM CAP IDX	26555.755 SHARES	699,808	650,350
	FID TOTAL INTL IND	47595.953 SHARES	637,838	696,805
	FID US BOND IDX	164165.429 SHARES	1,750,502	1,710,604
	GS GQG INTL OPPTS R6	18426.174 SHARES	418,477	397,084
	JPMCB SR PB 2025 CF	50257.518 SHARES	1,837,313	1,906,770
	JPMCB SR PB 2030 CF	92590.565 SHARES	3,726,828	3,839,731
	JPMCB SR PB 2035 CF	183961.600 SHARES	8,069,514	8,243,319
	JPMCB SR PB 2040 CF	240333.472 SHARES	11,105,830	11,408,630
	JPMCB SR PB 2045 CF	252258.630 SHARES	12,109,330	12,385,899
	JPMCB SR PB 2050 CF	128318.072 SHARES	6,198,654	6,345,329
	JPMCB SR PB 2055 CF	128593.305 SHARES	5,267,883	5,394,489
	JPMCB SR PB 2060 CF	65614.508 SHARES	2,038,813	2,079,324
	JPMCB SR PB 2065 CF	83089.489 SHARES	1,557,945	1,584,516
	JPMCB SR PB INC CF	56221.827 SHARES	1,674,772	1,723,199
	LOOMIS CORE PL BD	24661.936 SHARES	321,018	284,352
	MIP CL 2	6303207.140 SHARES	6,303,207	6,054,978
	NB GENESIS R6	82530.063 SHARES	4,983,282	4,819,756
	NVN W LGCP GR ESG	143182.222 SHARES	9,766,208	8,211,489
	OAKMARK R6	37915.868 SHARES	5,363,376	5,585,766
	VANG WELLESLEY ADM	1753266.676 SHARES	106,643,059	106,405,755