

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 05/01/2024 and ending 04/30/2025

- 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: TUCKPOINTER LOCAL 52 PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 10/15/1964
2a Plan sponsor's name (employer, if for a single-employer plan): TUCKPOINTER LOCAL 52 PENSION PLAN
2b Employer Identification Number (EIN): 36-6122163
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 of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for JOHN V. KALLIANIS and HECTOR ARELLANO.

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	2168
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)	1062
	6a(2)	1003
	6b	523
	6c	544
	6d	2070
	6e	117
	6f	2187
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	121

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

► **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>TUCKPOINTER LOCAL 52 PENSION PLAN</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TUCKPOINTER LOCAL 52 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>36-6122163</u>

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

1a Enter the valuation date: Month 05 Day 01 Year 2024

b Assets	
(1) Current value of assets	1b(1) <u>383436036</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>385397408</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>372785225</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>338042817</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>572803755</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>14405173</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>17533473</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>18313473</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>JEREMY C. ROBERTS, FSA, MAAA</u> Type or print name of actuary <u>SEGAL</u> Firm name <u>101 NORTH WACKER DRIVE</u> <u>SUITE 1800</u> <u>CHICAGO, IL 60606</u> Address of the firm	<u>12/12/2025</u> Date <u>23-06462</u> Most recent enrollment number <u>312-984-8500</u> Telephone number (including area code)
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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	383436036
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	585	208755135
(2) For terminated vested participants	521	82859057
(3) For active participants:		
(a) Non-vested benefits		22787311
(b) Vested benefits		258402252
(c) Total active	1062	281189563
(4) Total	2168	572803755
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	66.94 %

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	
11/01/2024	12691725					
			Totals ▶	3(b)	12691725	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	
					3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	114.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	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 checked="" type="checkbox"/> Entry age normal	c <input type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method	5j		
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No	
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m		

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.56 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A A
(2) Females	6c(2)	AF AF
d Valuation liability interest rate	6d	7.00 % 7.00 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.1 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.6 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	752074
(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	3897783	399959

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	4968982

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)	97828064	15562729
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		1437220
e Total charges. Add lines 9a through 9d.....	9e		21968931
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		66914432
g Employer contributions. Total from column (b) of line 3.....	9g		12691725
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	43525815	7117547
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		5626449
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	65518885	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	137845567	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		92350153
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		70381222
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)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		
(3) Total as of valuation date.....	9o(3)		
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 **05/01/2024** and ending **04/30/2025**

A Name of plan TUCKPOINTER LOCAL 52 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TUCKPOINTER LOCAL 52 PENSION PLAN	D Employer Identification Number (EIN) 36-6122163	

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

AFL-CIO HOUSING INVESMENT TRUST	1227 25TH ST NW STE 500 WASHINGTON, DC 20037
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ARTISAN SMALL CAP FUND	875 EAST WISCONSIN AVENUE STE 800 MILWAUKEE, WI 53202
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

CRESTLINE PORT FINANCING FD OFF	1 FREEDOM VALLEY DRIVE OAKS, PA 19456
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DK DISTRESSED OPPORTUNITIES	2 BLOOR ST EAST SUITE 2700 TORONTO, ONTARIO M4W1A8 CA
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY TOTAL INTNL INDEX FUND

82 DEVONSHIRE STREET
BOSTON, MA 02109

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

FIDELITY TOTAL MARKET INDEX FUND

82 DEVONSHIRE STREET
BOSTON, MA 02109

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

GOLDMAN SACHS GQG PRTRNS INT OPP FD

200 WEST STREET
NEW YORK, NY 10282

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

HUDSON EDGE TRINITY STREET INTER EQ

525 WASHINGTON BLVD 20TH FLOOR
JERSEY CITY, NJ 07310

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

IFM GLOBAL INFRASTRUCTURE (OFF)

114 WEST 47TH STREET 19TH FLOOR
NEW YORK, NY 10036

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

LUXOR CAPITAL PTNRS OFFSHORE LQ SPV

1114 AVENUE OF THE AMERICAS 29TH FL
NEW YORK, NY 10036

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

METROPOLITAN WEST TL RTRN BND FND

865 SOUTH FIGUEROA STREET STE 2100
LOS ANGELES, CA 90017

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

PARAMETRIC DEFENSIVE EQUITY FUND

3600 MINNESOTA DRIVE STE 325
MINNEAPOLIS, MN 55435

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

PARTNERS GP PRVTE CRDT STRATEGY LLC

1200 ENTREPRENEURIAL DRIVE
BROOMFIELD, CO 80021

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

PGIM ABSOLUTE RETURN BOND FUND

100 MULBERRY STREET
GATEWAY CENTER THREE, 4TH FL
NEWARK, NJ 07102

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

PINE RIVER FUND LTD

45 MARKET STREET, STE 3205, 2ND FL GARDENIA COURT, CAMANA BAY
GRAND CAYMAN, NA KY19003 KY

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

TPG AG DLI EVERGREEN LP

245 PARK AVENUE
NEW YORK, NY 10167

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

VANGUARD INSTITUTIONAL INDEX FUND

PO BOX 2600
VALLEY FORGE, PA 19482

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

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

(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)

ULLICO INFRASTRUCTURE TAX-EXEMPT

8403 COLESVILLE RD
SILVER SPRING, MD 20910

(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 51	NONE	261297	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

HARRIS ASSOCIATES L.P.

04-3276558

(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?
52 51 28	NONE	214692	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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?
51 27	NONE	205000	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)

SANDS CAPITAL MANAGEMENT

20-2830751

(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?
52 51 28	NONE	184708	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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	157828	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	145396	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

LOOMIS SAYLES CORE PLUS FIXED INCOM

1 FINANCIAL CENTER
BOSTON, MA 02111

(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 51	NONE	102219	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)

SILVERCREST ASSET MANAGEMENT GROUP

1130 AVE OF AMERICAS 38FL
NEW YORK, NY 10019

(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?
52 51 28	NONE	89351	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MIDWEST INTERNATIONAL TRUST COMPANY

5901 COLLEG BLVD STE 100
OVERLAND PARK, KS 66211

(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 19 28	NONE	84861	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 I. 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?
50 30	EMPLOYEE	70983	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)

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?
50 15	NONE	48633	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)

BAUM SIGMAN AUERBACH & NUEMAN

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?
50 29	NONE	33427	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, INC

1701 GOLF ROAD STE3-700
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)

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	7920	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)

PBI RESEARCH SERVICES

333 S. 7TH ST. STE 2400
MINNEAPOLIS, MN 55402

(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 16	NONE	7603	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

(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)

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 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 05/01/2024 and ending 04/30/2025	
A Name of plan TUCKPOINTER LOCAL 52 PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TUCKPOINTER LOCAL 52 PENSION PLAN	D Employer Identification Number (EIN) 36-6122163

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
a Total noninterest-bearing cash	1a	2499791	3501683
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1640383	1577120
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	136846	204194
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	88385888	32485993
(5) Partnership/joint venture interests	1c(5)	113835875	136085446
(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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	176912674	236063913
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	92631	48826

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	45704	35201
f Total assets (add all amounts in lines 1a through 1e).....	1f	383549792	410002376
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	113756	38583
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	113756	38583
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	383436036	409963793

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)	12691725	
(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)		12691725
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	301043	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		301043
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	495829	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	4939934	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5435763
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	118685143	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	90175751	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		28509392
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-10333164	
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		9369530
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		45974289

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	17462986	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		17462986
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)	248540	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	65935	
(4) IQPA audit fees	2i(4)	42000	
(5) Investment advisory and investment management fees	2i(5)	1142128	
(6) Bank or trust company trustee/custodial fees	2i(6)	3205	
(7) Actuarial fees	2i(7)	145396	
(8) Legal fees	2i(8)	32626	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	6375	
(11) Other expenses	2i(11)	297341	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1983546
j Total expenses. Add all expense amounts in column (b) and enter total	2j		19446532

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		26527757
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: **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
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		135377586
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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 566642.

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 **05/01/2024** and ending **04/30/2025**

A Name of plan TUCKPOINTER LOCAL 52 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TUCKPOINTER LOCAL 52 PENSION PLAN	D Employer Identification Number (EIN) 36-6122163	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer BERGLUND CONSTRUCTION CO

b EIN 36-3876584

c Dollar amount contributed by employer 1094918

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2027

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 THE WJ MCGUIRE COMPANY

b EIN 36-2689296

c Dollar amount contributed by employer 1035621

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2027

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 BULLEY & ANDREWS MASONRY

b EIN 20-1537915

c Dollar amount contributed by employer 1010541

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2027

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 CENTRAL BUILDING & PRESERVATION

b EIN 36-3876584

c Dollar amount contributed by employer 736606

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2027

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 LS CONTRACTING GROUP

b EIN 36-3951480

c Dollar amount contributed by employer 643969

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2027

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 JSL PRESSURE WASHING

b EIN 36-3976900

c Dollar amount contributed by employer 517379

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2027

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **MBB ENTERPRISES OF CHICAGO**

b EIN **36-3849403** **c** Dollar amount contributed by employer **470705**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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 **DESIGN INSTALLATION SYSTEMS**

b EIN **36-3157857** **c** Dollar amount contributed by employer **363762**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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 **WESTERN WATERPROOFING**

b EIN **43-0634668** **c** Dollar amount contributed by employer **350261**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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 **MARK 1 RESTORATION**

b EIN **36-3928121** **c** Dollar amount contributed by employer **340505**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	0
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	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	
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: 8.0 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: _____ %
 High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: _____ % Other: 92.0 %

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 _____.

<p>Structured Attachment</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>Schedule MB, line 8b(2)</p> <p>Schedule of Active Participant Data</p>	<p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Name of Plan	TUCKPOINTER LOCAL 52 PENSION PLAN						
Plan Year Begin Date	05/01/2024	Plan Year End Date	04/30/2025	EIN	36-6122163	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25				40		204
25 to 29				40		249
30 to 34				32		280
35 to 39				29		283
40 to 44				34		303
45 to 49				21		218
50 to 54				12		
55 to 59				1		
60 to 64				4		
65 to 69				1		
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	6					
25 to 29	38		767	1		
30 to 34	36		797	9		
35 to 39	43		831	19		
40 to 44	25		909	26		1423
45 to 49	27		801	26		1397
50 to 54	14			14		
55 to 59	6			8		
60 to 64	2			1		
65 to 69	1					
70 & Up						

Name of Plan	TUCKPOINTER LOCAL 52 PENSION PLAN						
Plan Year Begin Date	05/01/2024	Plan Year End Date	04/30/2025	EIN	36-6122163	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39	24		2240	4		
40 to 44	37		2287	49		3022
45 to 49	41		2137	76		3096
50 to 54	29		2022	62		2906
55 to 59	12			28		2905
60 to 64	8			13		
65 to 69	1			2		
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44	5					
45 to 49	20		3693			
50 to 54	39		3790	9		
55 to 59	35		3619	20		4849
60 to 64	8			3		
65 to 69				1		
70 & Up						

Name of Plan	TUCKPOINTER LOCAL 52 PENSION PLAN						
Plan Year Begin Date	05/01/2024	Plan Year End Date	04/30/2025	EIN	36-6122163	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59	13					
60 to 64	5			1		
65 to 69	1					
70 & Up						

Structured Attachment Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Schedule MB, line 8b(3) Schedule of Projection of Employer Contributions and Withdrawal Liability Payments	2024 <hr/> This Form is Open to Public Inspection
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Name of Plan	TUCKPOINTER LOCAL 52 PENSION PLAN						
Plan Year Begin Date	05/01/2024	Plan Year End Date	04/30/2025	EIN	36-6122163	PN	001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	10917920		10917920
2025	10968960		10968960
2026	10968960		10968960
2027	10968960		10968960
2028	10968960		10968960
2029	10968960		10968960
2030	10968960		10968960
2031	10968960		10968960
2032	10968960		10968960
2033	10968960		10968960

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(1) Schedule of Projection of Expected Benefit Payments				2024 This Form is Open to Public Inspection
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Name of Plan	TUCKPOINTER LOCAL 52 PENSION PLAN						
Plan Year Begin Date	05/01/2024	Plan Year End Date	04/30/2025	EIN	36-6122163	PN	001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	1110352	948635	15532300	17591287
2025	2561295	1297625	15023708	18882628
2026	3941066	1652954	14514806	20108826
2027	5108191	2006528	14064955	21179674
2028	6285412	2348524	13540735	22174671
2029	7392681	2593578	13035787	23022046
2030	8337084	2887129	12695102	23919315
2031	9300087	3137588	12335716	24773391
2032	10452647	3384733	11955141	25792521
2033	11228936	3621496	11562733	26413165
2034	12224652	3815868	11189638	27230158
2035	12981856	4006797	10814171	27802824
2036	13979745	4192198	10399137	28571080
2037	14635455	4370968	9991409	28997832
2038	15473551	4526461	9545728	29545740
2039	16068207	4664461	9079745	29812413
2040	16522001	4802645	8625066	29949712
2041	16880231	4937737	8169868	29987836
2042	17277774	5026277	7710368	30014419
2043	17478111	5088383	7235689	29802183
2044	17510893	5110695	6753272	29374860
2045	17522644	5129432	6265905	28917981
2046	17422373	5107332	5778800	28308505
2047	17300279	5034448	5295313	27630040
2048	17076656	4929224	4825887	26831767

Name of Plan	TUCKPOINTER LOCAL 52 PENSION PLAN						
Plan Year Begin Date	05/01/2024	Plan Year End Date	04/30/2025	EIN	36-6122163	PN	001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2049	16784999	4810068	4360620	25955687
2050	16444126	4671424	3911820	25027370
2051	16063619	4520581	3480429	24064629
2052	15633259	4351633	3073456	23058348
2053	15191194	4173876	2692646	22057716
2054	14721063	3994815	2340854	21056732
2055	14209942	3805202	2018564	20033708
2056	13675462	3615810	1728738	19020010
2057	13119264	3424715	1471568	18015547
2058	12535861	3230751	1249737	17016349
2059	11940296	3034365	1054981	16029642
2060	11333485	2841088	888580	15063153
2061	10715057	2646154	748036	14109247
2062	10087480	2450046	630583	13168109
2063	9457288	2256562	536651	12250501
2064	8823617	2069702	456790	11350109
2065	8193631	1889298	391627	10474556
2066	7574907	1714661	338677	9628245
2067	6971390	1548070	295715	8815175
2068	6384755	1389936	260795	8035486
2069	5820182	1240679	232252	7293113
2070	5281104	1100774	208704	6590582
2071	4770364	970697	189029	5930090
2072	4290013	850690	172326	5313029
2073	3841535	740897	157889	4740321

TUCKPOINTERS LOCAL 52 PENSION PLAN

Audit Report and Financial Statements

With Supplemental Financial Information

For the Years Ended April 30, 2025 and 2024

TUCKPOINTERS LOCAL 52 PENSION PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of the
Tuckpointers Local 52 Pension Plan

Opinion

We have audited the accompanying financial statements of the Tuckpointers Local 52 Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of 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 Pension Plan 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 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 the Tuckpointers Local 52 Pension 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 many 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, misrepresentation, 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 Tuckpointers Local 52 Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregated, that raise substantial doubt about the Tuckpointers Local 52 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 Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment purposes at the end of the year, the schedule of reportable transactions 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 supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental 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." with a stylized flourish at the end.

CYGAN HAYES, LTD.
Certified Public Accountants

Frankfort, Illinois
November 17, 2025

TUCKPOINTERS LOCAL 52 PENSION PLAN

Statements of Net Assets Available for Benefits

April 30, 2025 and 2024

ASSETS

	2025	2024
INVESTMENTS, AT FAIR VALUE (Note 6)		
Common stock	\$ 32,485,993	\$ 88,385,888
Registered investment companies	236,063,914	176,912,674
Partnership, joint ventures & hedge funds	<u>136,085,445</u>	<u>113,835,875</u>
Total Investments	404,635,352	379,134,437
RECEIVABLES		
Employer contributions	1,035,066	934,363
Due from related party (Note 9)	483,766	574,506
Other receivable	2,666	-
Accrued investment income	<u>259,816</u>	<u>268,360</u>
Total Receivables	1,781,314	1,777,229
NON-INTEREST BEARING CASH AND CASH EQUIVALENTS	3,501,683	2,499,791
OTHER CURRENT ASSETS		
Prepaid expenses	48,826	91,880
Prepaid pensions	<u>-</u>	<u>751</u>
Total Other Current Assets	48,826	92,631
PROPERTY AND EQUIPMENT		
Property and equipment, net (Note 7)	<u>35,201</u>	<u>45,704</u>
Total Assets	410,002,376	383,549,792
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable	<u>38,584</u>	<u>113,756</u>
Total Current Liabilities	<u>38,584</u>	<u>113,756</u>
Net Assets Available for Benefits	<u>\$ 409,963,792</u>	<u>\$ 383,436,036</u>

See accompanying notes to financial statements.

TUCKPOINTERS LOCAL 52 PENSION PLAN
 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	\$ 27,561,334	\$ 44,588,665
Interest	278,547	341,191
Dividends and mutual fund reinvestments	<u>5,442,684</u>	<u>5,173,811</u>
Total	33,282,565	50,103,667
Less investment expenses	<u>(1,142,128)</u>	<u>(947,781)</u>
Net Investment Income (Loss)	32,140,437	49,155,886
CONTRIBUTIONS		
Employer contributions	12,683,465	12,690,702
Liquidated damages and interest	<u>8,260</u>	<u>3,573</u>
Total Contributions	<u>12,691,725</u>	<u>12,694,275</u>
Total Additions	44,832,162	61,850,161
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
PAYMENTS FOR		
Benefits paid directly to participants	17,462,986	15,406,004
Administrative expenses	<u>841,420</u>	<u>804,791</u>
Total Deductions	<u>18,304,406</u>	<u>16,210,795</u>
Increase (decrease) in net assets during year	26,527,756	45,639,366
Net assets available for benefits – beginning of year	<u>383,436,036</u>	<u>337,796,670</u>
Net assets available for benefits – end of year	<u><u>\$ 409,963,792</u></u>	<u><u>\$ 383,436,036</u></u>

See accompanying notes to financial statements.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2025 and 2024

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Tuckpointers Local 52 Pension Plan (“Plan”) 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 July 1, 1964, 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 employees of the members of the Association. It established the Tuckpointers Local 52 Pension Trust Fund (“Fund”), which provided for the appointment of individual Trustees to administer the Plan and the Fund, and authorized the individual Trustees to enter into those agreements necessary for the management of the Fund. The Agreement, including any Amendments thereto, constitutes the “Trust Agreement” under which the Fund 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. Administration of the Plan is the responsibility of the Board of Trustees (the Trustees) and is governed by a joint board consisting of equal representation from the participating employers and the Local 52.

The type of pension benefits depends on a member’s age and years of Vesting Service at the time pension benefits commence.

- A Normal Retirement Pension may be payable at age 62.
- A Temporary Supplemental Pension may be payable if the member retires or otherwise leaves Covered Employment on or after age 60 but before age 65 with at least 10 years of Vesting Service and has worked at least 250 hours in Covered Employment in the Plan Credit Year in which they retire or in the prior Plan Credit Year.
- An Unreduced Early Retirement Pension may be payable as early as age 60 with at least 30 years of Vesting Service if the member works at least 250 hours in Covered Employment in the year in which they retire or in the prior Plan Credit Year.
- An Early Retirement Pension may be payable as early as age 55 with at least 10 years of Vesting Service.
- A Deferred Vested Pension may be payable at age 62 if the member leaves Covered Employment prior to retiring or attaining Normal Retirement Age but only after earning five years of Vesting Service. It may be payable as early as age 55 if the member leaves Covered Employment prior to retiring or attaining Normal Retirement Date but only after earning 10 years of Vesting Service.
- A Disability Retirement Pension may be payable if, prior to your Normal Retirement Date, a member becomes totally and permanently disabled and has five years of Vesting Service.
- A Pre-Retirement Death Benefit may be payable to a member’s Eligible Spouse if, before they retire, they die after earning five years of Vesting Service.
- A Post-Retirement Lump Sum Death Benefit may be payable to a member’s Eligible Spouse or Beneficiary if they die after they retire

The entire cost of the Pension Plan is paid by the participating Employers who contribute to the Pension Fund in accordance with collective bargaining agreements and participation agreements with the Pension Fund. Members are not required or permitted to contribute to the Pension Fund.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

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

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2025 and 2024

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Adoption of new Accounting Standard

Effective May 1, 2024, the Plan adopted ASC 326 which changed how entities measure credit losses for certain financial assets that aren't 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' contribution 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.

Comparability

Certain items were reclassified from the prior year for ease of comparison. The reclassification did not affect the Net Assets Available for Benefits.

TUCKPOINTERS LOCAL 52 PENSION PLAN

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. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a 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 (decline) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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.

Administration of Pension Plan

The Plan is self-administered. Pension benefit payments are calculated by the actuarial consultant and paid by the administrative office where appropriate records are maintained.

Payment of Benefits

Benefit payments to the participants are recorded upon distribution. Pension benefit checks issued in advance of the corresponding benefit month are recorded as prepaid pension benefits.

NOTE 3 - ACTUARIAL INFORMATION

Pension Protection Act Funding Status

Beginning May 1, 2024, based on actuarial assumptions, participant and financial data, and plan provisions, the Plan's actuary certified that the Plan was in neither critical nor endangered status ("green zone"), as defined by the Pension Protection Act of 2006.

Actuarial Accrued Liability

At May 1, 2024 (most recent report available), the overfunded actuarial accrued liability reported by the Plan's actuary for 1,583 participants and 585 retired participants and beneficiaries was \$12,612,183, and the annual normal cost was stated to be \$4,968,982.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) terminated vested participants and inactive non-vested participants, (b) active participants (c) benefits currently payable to retired participants and to surviving spouses and other beneficiaries of retired participants. Benefits under the plan are accumulated based on participants' reported hours worked during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances – retirement, death, and disability – are included, to the extent they are deemed attributable to participant service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2025 and 2024

NOTE 3 -ACTUARIAL INFORMATION (CONTINUED)

The actuarial present value of accumulated plan benefits is determined by an independent actuary, The Segal Company, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of May 1, 2024, (the beginning of the Plan year) were (a) life expectancy of participants (Pri-2012 mortality tables (sex specific) multiplied by 115% and projected generationally using scale MP-2020) (b) retirement age assumptions (the weighted average retirement age was 61) and (c) investment return (average rates of return of 7% annually net of investment expenses). Other assumptions include withdrawal rate, disability rate, percent married, age of spouse, assumed hours worked and administrative expenses.

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

The following shows the actuarial present value of accumulated plan benefits at May 1, 2024 and 2023:

Actuarial Present Value

	05/01/2024	05/01/2023
Vested benefits		
For retired participants and	\$ 145,744,379	\$ 128,104,748
For other participants	181,199,610	184,067,489
Total vested benefits	326,943,989	312,172,237
Non-vested benefits	11,098,828	11,223,680
Total actuarial present value of accumulated plan benefits	\$ 338,042,817	\$ 323,395,917

Changes in the Actuarial Present Value of Accumulated Plan Benefits

The factors that affected the change in the actuarial present value of accumulated plan benefits from May 1, 2023 to May 1, 2024 are as follows:

Actuarial present value of accumulated plan benefits – Beginning of year	\$ 323,395,917
Benefits accumulated, net experience gain or loss, changes in data	7,999,334
Benefits paid	(15,406,004)
Interest	22,053,570
Net increase	14,646,900
Actuarial present value of accumulated plan benefits – End of year	\$ 338,042,817

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2025 and 2024

NOTE 4 - FUNDING POLICY

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

<u>Period</u>	<u>Journeyman</u>	<u>Journeyman Assistant</u>
June 1, 2022 to May 31, 2023	\$9.00	\$9.00
June 1, 2023 to May 31, 2024	\$9.30	\$9.30
June 1, 2024 to May 31, 2025	\$9.85	\$9.85
June 1, 2025 to May 31, 2026	\$10.10	\$10.10

Contributions by participants are not permitted under the Plan. The Plan Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of May 1, 2024, the most recent actuarial report available.

NOTE 5 - PLAN TERMINATION

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) Pension benefits that retired members or their beneficiaries have been receiving for at least three years, or that members eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of pension 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 (discussed below).
- c) All other vested benefits (that is, vested benefits not insured by the PBGC).
- d) All nonvested benefits.

Benefits provided via contracts under which Prudential Insurance Company is obligated (Note 8), would be excluded for allocation purposes.

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

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

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2025 and 2024

NOTE 6 - FAIR VALUE MEASUREMENTS

That 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 are described as follows:

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

Level 2: Inputs to the valuation methodology include

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

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

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

The asset 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.

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.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Common/collective trust: Valued at the net asset value (NAV) of shares held by the Plan at year end. The NAV is based on the market value of its underlying investments. The NAV is not a publicly quoted price in an active market.

Registered investment company: Valued at the closing price reported on the active market on which the individual funds are traded.

Partnerships, joint ventures & hedge funds: Valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV 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 Plan will sell the investment for an amount different than the reported NAV.

Money market fund: Valued using amortized cost which approximates fair value.

The following table summarizes the fair value of the Plan's investments according to the GAAP valuation hierarchy as of April 30, 2025 and 2024.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2025 and 2024

NOTE 6 - FAIR VALUE MEASUREMENTS (CONTINUED)

Assets at Fair Value as of April 30, 2025				
	Fair Value	(Level 1)	(Level 2)	(Level 3)
Common stocks	\$ 32,485,993	\$ 32,485,993	\$ -	\$ -
Registered investment company	236,063,914	236,063,914	-	-
	<u>\$ 268,549,907</u>	<u>\$ 268,549,907</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value	136,085,445			
Total fair value measurements	<u>\$ 404,635,352</u>			

Assets at Fair Value as of April 30, 2024				
	Fair Value	(Level 1)	(Level 2)	(Level 3)
Common stocks	\$ 88,385,888	\$ 88,385,888	\$ -	\$ -
Registered investment company	176,912,674	176,912,674	-	-
	<u>\$ 265,298,562</u>	<u>\$ 265,298,562</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value	113,835,875			
Total fair value measurements	<u>\$ 379,134,437</u>			

Measurements Using Net Asset Value as a Practical Expedient

The plan uses the Net Asset Value (NAV) to determine the fair value of all the underlying investments which a) do not have a readily determinable fair value and b) prepare their financial statements consistent with the measurement principles of an investment company or have the attributes of an investment company.

Some commingled investment funds are direct filing entities (DFE's) and file a Form 5500 annual report with the U.S. Department of Labor. The plan is not required to disclose the significant investment strategies of DFE investments. The redemption frequency of the DFE investments is between 0 and 90 days, with notice of up to 45 days. The fair value of the DFE investments were \$42,587,903 as of April 30, 2025, and \$39,900,533 as of April 30, 2024.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2025 and 2024

NOTE 6 - FAIR VALUE MEASUREMENTS (CONTINUED)

The following table summarizes information regarding investments at fair value based on net asset value per share, excluding those that are DFE's:

	Nature and Characteristics	Fair Value	Fair Value	Redemption Terms		Unfunded
		04/30/2025	04/30/2024	Frequency	Notice Period	Commitments
1	Hedge fund	32,147,254	22,274,047	Monthly	5 days with 5% holdback	-
2	Private pooled equity fund	18,568,928	18,864,585	Quarterly	30 days	-
3	Private pooled investment fund	14,134,018	-	Quarterly	90 days	634,018
4	Private pooled investment fund	12,016,891	10,874,366	Quarterly	90 days	-
5	Private credit fund	8,378,624	-	Quarterly	90 days	-
6	Hedge fund	6,233,767	17,437,646	N/A	N/A	-
7	Commingled fund	1,294,861	1,195,606	Monthly	15 days	-
8	Private credit fund	707,859	3,270,469	Quarterly	90 days	2,598,282
9	Liquidating special purpose vehicle fund	15,340	13,799	N/A	N/A	-
10	Hedge fund	-	4,824	Quarterly	45 days, 25% of capital per quarter	-

1. Hedge fund with a defensive equity strategy using volatility risk premium via collateralized put underwriting and covered call overwriting.
2. Private pooled investment fund with an international equity strategy focused on bottom-up, fundamental research targeting companies undergoing strategic transformation or undervalued by the market.
3. Private pooled investment fund with a strategy of direct lending and private credit investments, targeting middle market borrowers through an evergreen structure.
4. Private pooled investment fund with a strategy of core infrastructure investments in transportation, utilities, and essential services across North America, Europe, and Australia.
5. Private credit fund with a strategy of direct lending to sponsor-backed middle and upper-middle market companies.
6. Hedge fund with a strategy focused on senior, secured and unsecured bank debt, junior debt and other securities of companies that are experiencing distress.
7. Commingled fund with a strategy of investing in fixed-income investments, primarily multifamily and single-family mortgage-backed securities and obligations focused on construction of housing performed by union members.
8. Private credit fund with a strategy of direct lending and structured credit, targeting middle market borrowers.
9. Liquidating special purpose fund in the process of liquidating legacy or illiquid investments.
10. Hedge fund with a multi strategy relative value in style and aim to be market neutral.

NOTE 7 – PROPERTY AND EQUIPMENT

Property and Equipment used in operations consists of the following:

	2025	2024
Furniture and equipment	\$ 31,446	\$ 31,446
Computer equipment & software	157,906	157,906
	<u>189,352</u>	<u>189,352</u>
Accumulated depreciation	<u>(154,151)</u>	<u>(143,648)</u>
Property and Equipment	<u>\$ 35,201</u>	<u>\$ 45,704</u>

Total depreciation expense for the years ended April 30, 2025 and 2024, was \$10,503 and \$9,272 respectively.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2025 and 2024

NOTE 8 - GROUP ANNUITY CONTRACT GA 1221

The Plan purchased retirement annuities under Group Annuity Contract GA 1221 from Prudential Insurance Company through April 30, 1989. Prudential is under contract to pay all future benefits to named participants or their beneficiaries. The annuity contracts provide for dividends at Prudential's discretion based on its experience under the contract.

NOTE 9 - RELATED PARTY TRANSACTION

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 Defined Contribution Annuity Trust Fund (Annuity Plan) through a common Administrator and Trustees. The Plan is also related to the Tuckpointers Local 52 Promotional Trust (Promotional Trust) through shared office space and employee.

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 expenditures 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 \$470,349 and \$420,089, 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.

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

	2025	2024
Beginning balance due (to) from the Welfare Plan	\$ (131,514)	\$ 23,032
Shared administrative expenses	(470,349)	(420,089)
Reimbursements (to) from Welfare Plan	(7,539)	17,543
Payments to Welfare Plan during the year	<u>551,114</u>	<u>248,000</u>
Net due (to) from Welfare Fund for shared expenses and reimbursements	<u>\$ (58,288)</u>	<u>\$ (131,514)</u>
Due from Welfare Plan related to monthly employer contributions	\$ 542,054	\$ 706,020
Due (to) from Welfare Plan related to shared expenses and reimbursements	<u>(58,288)</u>	<u>(131,514)</u>
Net due (to) from Welfare Fund	<u>\$ 483,766</u>	<u>\$ 574,506</u>

NOTE 10 - TAX STATUS

The Plan obtained its latest determination letter on March 17, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's attorney believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Notes to Financial Statements

April 30, 2025 and 2024

NOTE 10 - CONCENTRATION OF CREDIT RISK (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 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. The outcome was favorable with only minor corrective action requested. The Plan Administrator believes it is no longer subject to income tax examinations for the fiscal years prior to April 30, 2022.

NOTE 11 - CONCENTRATION OF CREDIT RISK

The Plan maintains its cash in bank deposit and money fund accounts at various financial institutions. The balances, at times, may exceed federally insured limits or are not eligible to be federally insured.

NOTE 12 - 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 such changes could materially affect the amounts reported in the statement of net assets available for benefits.

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

NOTE 13 - SIGNIFICANT PARTICIPATING EMPLOYERS

In 2025 and 2024, contributions from four employers each represented over 5% of total employer contributions per year. In total, these four employers accounted for 31% and 29% of total employer contributions, respectively.

NOTE 14 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through November 17, 2025, the date which the financial statements were available to be issued.

SUPPLEMENTAL FINANCIAL INFORMATION

TUCKPOINTERS LOCAL 52 PENSION PLAN

Supplemental Financial Information

April 30, 2025

FORM 5500 SCHEDULE H, PART IV, LINE 4i

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of Investment (shares)	Cost	Current Value	
<u>COMMON STOCKS</u>				
ABM INDUSTRIES INC COM	3,180	105,282	154,993	
ADDUS HOMECARE CORP COM	1,730	144,659	180,872	
ADVANCED ENERGY INDS INC COM	1,524	166,647	148,453	
AIRBNB INC COM CL A	11,860	1,562,306	1,445,971	
ALPHABET INC CAP STK CL C	10,294	603,940	1,656,202	
AMERICAN INTL GROUP INC COM NEW	6,090	262,955	496,457	
ARCOSA INC COM	2,495	132,027	199,775	
ASBURY AUTOMOTIVE GROUP INC COM	604	119,897	131,757	
AVIENT CORPORATION COM	4,505	189,553	150,062	
BELDEN INC NEW COM	1,998	127,574	206,014	
BRINKS CO COM	2,680	147,278	239,163	
BRUNSWICK CORP COM	9,915	732,773	456,586	
CADENCE BK	11,180	290,604	327,127	
CAPITAL ONE FINL CORP COM	6,680	694,790	1,204,137	
CASELLA WASTE SYS INC CL A	1,560	64,625	183,222	
CBIZ INC COM	2,570	66,612	175,017	
CBRE GROUP INC CL A	8,915	498,493	1,089,235	
CENTENE CORP DEL COM	8,554	623,561	511,957	
CENTERSPACE COM	2,580	186,411	155,729	
CENTRAL GARDEN & PET CO CL A NON VTG	4,027	110,611	119,078	
CHAMPION HOMES INC	910	42,364	78,715	
CHARTER COMMUNICATIONS INC NEW CL A	681	259,871	266,857	
CONMED CORP COM	2,250	163,708	110,498	
CONOCOPHILLIPS COM	14,345	1,513,350	1,278,426	
CVB FINL CORP COM	12,600	238,734	233,604	
DEERE & CO COM	2,571	1,018,607	1,191,813	
DISCOVERY INC COM SER A	69,240	813,039	600,311	
DORMAN PRODUCTS INC COM	1,107	143,568	125,423	
ELEMENT SOLUTIONS INC COM	7,810	175,175	159,402	
EQUIFAX INC COM	4,260	1,114,245	1,108,154	
ESCO TECHNOLOGIES INC COM	1,860	101,644	290,997	
FEDERAL SIGNAL CORP COM	2,155	78,428	175,482	
FIRST CTZNS BANCSHARES INC N C CL A	884	1,528,865	1,572,760	
FORMFACTOR INC COM	3,380	120,356	95,113	
FULLER H B CO COM	1,700	89,746	91,868	
GIBRALTAR INDS INC COM	2,610	113,925	138,200	
GLACIER BANCORP INC NEW COM	6,100	245,739	248,636	
HAEMONETICS CORP MASS COM	2,250	185,637	141,795	

See auditor's report on supplemental information.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Supplemental Financial Information

April 30, 2025

FORM 5500 SCHEDULE H, PART IV, LINE 4i

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of Investment (shares)	Cost	Current Value	
<u>COMMON STOCKS</u>				
ICF INTL INC COM	1,093	90,295	92,861	
ICU MEDICAL INC COM	1,239	145,983	169,235	
INDEPENDENT BANK CORP MASS COM	2,215	120,475	130,884	
INSTALLED BLDG PRODS INC COM	801	98,791	132,830	
INTEGER HLDGS CORP COM	2,255	168,381	284,829	
INTERCONTINENTAL EXCHANGE, INC. COM	7,025	687,120	1,179,989	
IQVIA HLDGS INC COM	9,375	1,993,932	1,453,781	
JANUS INTERNATIONAL GROUP INC COMMON	10,880	148,978	74,854	
KEURIG DR PEPPER INC COM	39,695	1,289,356	1,373,050	
KNIFE RIV HLDG CO COMMON STOCK	2,375	110,909	221,778	
LA Z BOY CHAIR CO COM	4,120	110,236	162,740	
LAKELAND FINL CORP COM	3,390	165,135	188,721	
LANTHEUS HLDGS INC COM	2,201	103,578	229,652	
LIBERTY BROADBAND CORP COM SER C	4,650	325,670	420,314	
LITHIA MTRS INC CL A COM	2,808	772,556	822,070	
MAGNOLIA OIL & GAS CORP CL A	8,515	101,888	174,813	
MATADOR RES CO COM	5,295	146,199	209,364	
MATERION CORP COM	810	66,639	67,238	
MGE ENERGY INC COM	1,130	53,181	102,174	
MOLINA HEALTHCARE INC COM	966	298,208	315,892	
N B T BANCORP INC COM	2,970	152,678	125,750	
OLD NATL BANCORP IND COM	12,970	215,372	267,052	
ONE GAS INC COM	1,790	111,622	140,532	
OXFORD INDS INC COM	2,175	169,040	105,705	
PATRICK INDS INC COM	1,675	163,493	128,942	
PAYCOM SOFTWARE INC COM	5,255	1,015,843	1,189,679	
PHILLIPS 66 COM	11,664	1,434,676	1,213,756	
PLEXUS CORP COM	1,600	111,070	195,888	
PLYMOUTH INDL REIT INC COM	7,590	178,919	112,862	
POTLATCHDELTIC CORPORATION	5,380	260,582	206,537	
RAMBUS INC DEL COM	1,780	26,479	86,846	
SCHWAB CHARLES CORP NEW COM	21,000	1,188,412	1,709,400	
SELECTIVE INS GROUP INC COM	969	50,333	84,526	
SIMPLY GOOD FOODS CO COM	4,385	105,265	158,342	
SOUTHSTATE CORP	1,963	137,964	170,349	
STANDEX INTL CORP COM	1,282	110,734	181,300	
STIFEL FINL CORP COM	837	46,657	71,723	
THE MARZETTI COMPANY	668	95,967	108,737	

See auditor's report on supplemental information.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Supplemental Financial Information

April 30, 2025

FORM 5500 SCHEDULE H, PART IV, LINE 4i

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of Investment (shares)	Cost	Current Value	
<u>COMMON STOCKS</u>				
TIDEWATER INC NEW COM	2,110	157,988	76,361	
UNITED BANKSHARES INC W VA COM	5,450	211,276	186,881	
WILLIS TOWERS WATSON PUB LTD CO SHS	3,307	731,718	1,017,895	
TOTAL COMMON STOCK			28,451,197	32,485,993
<u>REGISTERED INVESTMENT COMPANIES</u>				
ARTISAN SMALL CAP FUND- INS #2452	291,881	9,566,072	9,623,304	
FIDELITY TOTAL MARKET INDEX FUND	837,270	137,290,358	127,474,327	
FIDELITY TOTAL INTERNATIONAL INDEX FUND	1,240,748	15,712,682	18,164,552	
GOLDMAN SACHS GQG PARTNERS	814,357	14,637,701	17,557,534	
PGIM ABSOLUTE RETURN BOND FUND	3,348,174	31,313,068	30,367,941	
TCW METWEST TOTAL RETURN BOND FUND	3,099,570	31,006,581	26,377,337	
GS FIN SQ GOV #466	6,498,919	6,498,919	6,498,919	
TOTAL REGISTERED INVESTMENT COMPANIES			246,025,381	236,063,914
<u>PARTNERSHIPS/JOINT VENTURES/HEDGE FUNDS</u>				
AFL-CIO HOUSING INVESTMENT TRUST	1,323	1,476,118	1,294,861	
TPG AG DLI EVERGEEN LP	1,000	13,500,000	14,134,018	
DK DISTRESSED OPPORTUNITIES INTER LTD	4,300	5,197,578	6,233,767	
HUDSON EDGE TRINITY STREET INTER EQ FD LP	1,000	13,000,000	18,568,928	
IFM GLOBAL INFRASTRUCTURE (OFFSHORE) LP	1,000	10,000,000	12,016,891	
LOOMIS SAYLES CORE PLUS FIXED INC FUND	1,759,186	30,636,701	30,732,976	
LUXOR CAP PTNERS OFFSHORE LIQ SPV LTD	43	42,834	15,340	
PARAMETRIC DEFENSIVE EQUITY FUND LLC	1,000	23,500,000	32,147,254	
PARTNERS GRP PRVTE CDT STRATEGY A LLC	1,424,694	8,349,183	8,378,624	
ULLICO INFRASTRUCTURE TAX-EXEMPT FD LP	39,168	9,815,294	11,854,927	
CRESTLINE PORT FINANCING FD OFFSHORE B LP	1	-	707,859	
TOTAL PARTNERSHIPS/JOINT VENTURES/HEDGE FUNDS			115,517,708	136,085,445
<u>TOTAL INVESTMENTS</u>			389,994,286	404,635,352

See auditor's report on supplemental information.

TUCKPOINTERS LOCAL 52 PENSION PLAN

Supplemental Financial Information

April 30, 2025

FORM 5500 SCHEDULE H, PART IV, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (include interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
GS FIN SQ GOV #466	GS FIN SQ GOV #466 (309 buys)	147,583,549	-	-	-	147,583,549	147,583,549	-
GS FIN SQ GOV #466	GS FIN SQ GOV #466t (145 sales)	-	148,291,723	-	-	148,291,723	148,291,723	-
Fidelity Total Market Index Fund	Cash Equiv. (6 buys)	137,290,358	-	-	-	137,290,358	137,290,358	-
Fidelity Total Market Index Fund	Cash Equiv. (549,417 sh purchased)	91,500,000	-	-	-	91,500,000	91,500,000	-
Fidelity Total Market Index Fund	Cash Equiv. (206,005 sh purchased)	33,000,000	-	-	-	33,000,000	33,000,000	-
Loomis Sayles Core Plus Fixed Income Fund	Cash Equiv. (1 buy)	9,500,000	-	-	-	9,500,000	9,500,000	-
Loomis Sayles Core Plus Fixed Income Fund	Cash Equiv. (6 sales)	-	10,102,219	-	-	10,331,634	10,102,219	(229,415)
PGIM Absolute Return Bond Fund	Cash Equiv. (14 buys)	15,604,143	-	-	-	15,604,143	15,604,143	-
PGIM Absolute Return Bond Fund	Cash Equiv. (2 sales)	-	9,000,000	-	-	9,639,293	9,000,000	(639,293)
Vanguard Institutional Index Fd #94	Cash Equiv. (7 buys)	14,906,773	-	-	-	14,906,773	14,906,773	-
Vanguard Institutional Index Fd #94	Cash Equiv. (200,134 shares sold)	-	98,629,866	-	-	64,622,891	64,622,891	34,006,975

See auditor's report on supplemental information.

TUCKPOINTERS LOCAL 52 PENSION PLAN
Supplemental Financial Information
For the Years Ended April 30, 2025 and 2024

SCHEDULES OF ADMINISTRATIVE EXPENSES:	2025	2024
Accounting and audit	\$ 107,935	\$ 100,897
Employer audit	49,659	42,294
Depreciation	10,503	9,272
Bank fees	3,205	23,889
Actuary	145,396	152,123
Computer	60,766	47,251
Conference	20,261	8,515
Insurance	14,094	14,425
Legal	32,626	42,333
Office salaries	242,728	213,018
Office supplies and expense	17,113	18,230
Payroll taxes	17,904	19,953
Retirement contributions	5,812	6,036
Retirement administration	910	1,102
Plan termination insurance	80,216	75,180
Postage	8,041	6,980
Printing and stationery	1,585	1,881
Rent	18,296	18,211
Telephone	1,704	1,502
Utilities	2,666	1,417
Meeting	-	282
Total Administrative Expenses	\$ 841,420	\$ 804,791

See auditor's report on supplemental information.

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

- For purposes of determining current liability, the current liability interest rate was changed from 2.75% to 3.56% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.
- Based on past experience and future expectations, the following actuarial assumption was changed as of May 1, 2024:
 - An increase in administrative expenses to \$780,000 from \$550,000, due to recent experience and a change in the allocation of Fund Office costs between the pension plan and the welfare plan.

Summary of plan provisions

(Schedule MB, Line 6)

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

Plan year

May 1 through April 30

Pension credit year

January 1 through December 31

Plan status

Ongoing plan

Normal pension

- **Age Requirement:** 62
- **Service Requirement:** None
- **Amount:** \$5.15 for each 50 hours a participant works in covered employment during a plan credit year.
- **Delayed Retirement Amount:** Normal pension accrued at Normal Retirement Age (NRA), actuarially increased for each month, for which benefits are not suspended, between NRA and benefit commencement date, using an interest rate of 7.00% and the 1984 Unisex Pension mortality table.

Early retirement pension

- **Age Requirement:** 55
- **Service Requirement:** Ten years of vesting service
- **Amount:** Normal pension accrued, reduced by 3% for each year of age less than 62

Unreduced early retirement pension

- **Age Requirement:** 60
- **Service Requirement:** 30 years of vesting service and does not incur a one-year break in service during the current or prior plan credit year.
- **Amount:** Normal pension accrued

Disability retirement pension

- **Age Requirement:** None
- **Service Requirement:** Five years of vesting service.
- **Amount:** Normal pension accrued; benefit converts to normal pension at NRA

Deferred vested pension

- **Age Requirement:** None
- **Service Requirement:** Five years of vesting service.
- **Amount:** Normal or early pension accrued based on plan in effect when last active
- **Normal Retirement Age:** 62

Temporary supplemental pension

- **Age Requirement:** Retirement from active participation on or after age 60, but before age 65.
- **Service Requirement:** Ten years of vesting service.
- **Amount:** Based on the table shown below:

Years of Vesting Service	Temporary Monthly Benefit
30 or more	\$900
25-29	750
20-24	600
15-19	450
10-14	300

- **When Paid:** Payment commences immediately at retirement and ceases upon attainment of age 65 or, if earlier, the death of the participant.

Pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Five years of vesting service.
- **Amount:** 100% of the participant's accrued benefit payable immediately after the death of the participant, for a guarantee of 60 months to the surviving spouse (or designated beneficiary if no surviving spouse). After that, 50% of the amount payable had the participant retired the day before the actual date of death and elected the 50% joint and survivor option will be paid for the life of the surviving spouse. If the participant died prior to eligibility for an immediate benefit, payment of the "50% benefit" to the surviving spouse begins at the participant's earliest retirement date, but in no event earlier than the completion of the payment of the guaranteed benefit. This benefit is not reduced for early commencement if the participant dies while in active status.

Post-retirement death benefit

\$8,000 payable upon death for any participant receiving a normal, early, unreduced early, or disability pension.

Annual Supplemental Pension (13th check)

- **Eligibility:** Pensioners and beneficiaries on the pension rolls as of December 1, 2009
- **Amount:** A certain percentage of the total pension benefit received during the year. The percentage is determined based on the retirement date of the pensioner according to the following table:

Date of Retirement	Percentage
On or before December 1995	40%
Between January 1996 and May 1997	35%
Between June 1997 and May 1999	30%
Between June 1999 and April 2006	20%
Between May 2006 and April 2008	10%

- **When Paid:** December each year

Normal forms of payment

- **50% Joint and Survivor Pension (with a 5-year guarantee):** If married, pension benefits are paid in the form of a 50% joint and survivor annuity (with 60 payments of full benefits guaranteed) with the benefit amount reduced to reflect the joint and survivor coverage.
- **5-Year Certain and Life Pension:** If not married, benefits are payable for the life of the participant with 60 payments guaranteed without reduction.

Optional forms of payment

- 5-Year Certain and Life Pension, if married
- 50% Joint and Survivor Pension with Pop Up (with 5-year guarantee), if married
- 75% Joint and Survivor Pension, with or without Pop Up (with 5-year guarantee), if married
- Ten Year Certain and Life Pension
- Fifteen Year Certain and Life Pension

Conversion factors for the optional forms of payment are detailed in the Appendices of the Plan Document

Optional form conversion factors

Sample Factors (%) from Appendices of Plan Document:

Spouse Age vs. Participant Age	50% Joint and Survivor Pension Without Pop Up	50% Joint and Survivor Pension With Pop Up	75% Joint and Survivor Pension Without Pop Up	75% Joint and Survivor Pension With Pop Up
Appendix	A	B	D	E
9 years older	93.5	89.5	90.35	86.20
6 years older	92.5	88.5	88.90	84.90
3 years older	91.0	87.5	86.95	83.45
Same	90.0	87.0	85.50	82.50
3 years younger	88.5	86.5	83.55	81.55
6 years younger	87.5	86.0	82.10	80.60
9 years younger	86.0	85.5	80.15	79.65
12 years younger	85.0	84.5	78.70	78.20
15 years younger	84.0	83.5	77.25	76.75

Ten and Fifteen Year Certain and Life Pension – Amount is actuarially equivalent to the 5-Year Certain and Life Pension based on an interest rate of 7.00% and the 1984 Unisex Pension mortality table.

Participation

An employee who is engaged in covered employment during the contribution period becomes a participant as of the earlier of January 1 or July 1 following accrual of 500 hours of covered employment within the 12-month period following his employer's contribution date.

Vesting service

One year of vesting service for each plan credit year during the contribution period in which the employee works at least 500 hours.

Contribution rate

\$9.30 per hour effective June 1, 2023 and \$9.85 per hour effective June 1, 2024.

Changes in plan provisions

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

Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Rationale for demographic assumptions

The information and analysis used in selecting certain demographic assumptions is shown in the memo to the Board of Trustees, dated January 15, 2021. Current data is reviewed in conjunction with each annual valuation. Based on professional judgment, no assumption changes are warranted at this time.

Mortality rates

Healthy Employees: Pri-2012 Blue-Collar Employee mortality tables (sex-specific), multiplied by 115% and projected generationally using scale MP-2020

Healthy Retirees: Pri-2012 Blue-Collar Retiree mortality tables (sex-specific), multiplied by 115% and projected generationally using scale MP-2020

Disabled Retirees: Pri-2012 Disabled Retiree mortality tables (sex-specific), projected generationally using scale MP-2020

Beneficiaries: Pri-2012 Contingent Survivor mortality tables (sex-specific), projected generationally using scale MP-2020

The selected base mortality tables, multiplied by the applicable factor and projected to the valuation year reasonably reflect the mortality experience of the Plan for the respective groups of participants as of the measurement date. The mortality tables were then adjusted to future years using generational projection with the MP-2020 mortality improvement scale to anticipate future mortality improvement.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, comparisons were made between the actual number of deaths and the expected number of deaths and between the actual liability change and the expected liability change based on the prior years' assumption over the most recent five years.

Termination rates

Age	Disability	Withdrawal First Three Years of Employment	Withdrawal After Three Years of Employment
20	0.08%	15.66%	7.83%
25	0.11	14.10	7.05
30	0.14	10.66	5.33
35	0.18	6.76	3.38
40	0.28	3.24	1.62
45	0.45	0.76	0.38
50	0.76	0.00	0.00
55	1.26	0.00	0.00
60	2.03	0.00	0.00

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

Retirement rates for Active and Inactive Vested Participants

Age	Rates ¹
55 – 59	3.5%
60 – 61	20
62	30
63 – 64	20
65	50
66+	100

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

¹ An additional 40% is added in the first year the participant is eligible for the unreduced early pension before normal retirement age.

Description of weighted average retirement age

Age 61, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted-average retirement age is the average of the individual weighted-average retirement ages based on all the active participants included in the May 1, 2024 actuarial valuation.

Future benefit accruals

1,200 hours per year per active employee included in the valuation.

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

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of active participants

Non-retired participants who completed at least 250 hours of covered employment in the most recent plan credit year and have at least one year of vesting service at the end of that plan credit year. Service and accrued benefits for active participants are provided as of the end of the most recent plan credit year and are adjusted to the valuation date.

Exclusion of inactive vested participants

Inactive participants over age 70 are assumed to never return and apply for a benefit.

The exclusion of inactive vested participants over age 70 was based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, the retirement experience of inactive vested participants over age 70 over the most recent five years was reviewed.

Percent married

80%

Age and sex of spouse

Age and sex of current spouse, if known; otherwise, spouses are assumed to be three years younger than male participants and three years older than female participants and have the opposite sex of the participant.

Benefit election

50% of participants are assumed to elect the 50% Joint and Survivor Pension (with a 5-year guarantee) form of payment and 50% are assumed to elect the 5-Year Certain and Life Pension.

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

Delayed retirement factors

Active participants are assumed to work enough hours each month to not qualify for delayed retirement adjustment. Inactive vested participants past normal retirement age are assumed to qualify for delayed retirement increases.

Net investment return

7.00%

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

Annual administrative expenses

\$780,000 for the year beginning May 1, 2024 (equivalent to \$752,074 payable at the beginning of the year).

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

Actuarial value of assets

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

Actuarial cost method

Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus years of vesting service. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current plan provisions had always been in effect.

Benefits valued

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

Current liability assumptions

- **Interest:** 3.56%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and annuitant mortality tables, projected generationally using the 2024 Adjusted Scale MP-2021 (previously, MP-2021).

Actuarial models

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

FUNDING STANDARD ACCOUNT

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	05/01/1995	\$64,049	1	\$64,049
Plan Amendment	05/01/1995	139,788	1	139,788
Plan Amendment	05/01/1996	24,665	2	12,750
Change in Assumptions	05/01/1996	167,171	2	86,412
Plan Amendment	05/01/1997	451,048	3	160,629
Plan Amendment	05/01/1998	1,071,947	4	295,765
Plan Amendment	05/01/1999	2,568,404	5	585,430
Change in Assumptions	05/01/2006	1,092,883	12	128,595
Plan Amendment	05/01/2006	3,380,294	12	397,744
Plan Amendment	09/01/2006	4,209,141	12.33	486,689
Change in Assumptions	05/01/2007	63,277	13	7,076
Plan Amendment	05/01/2011	2,561,700	2	1,324,164
Experience Loss	05/01/2012	715,678	3	254,869
Change in Assumptions	05/01/2013	11,110	4	3,065
Plan Amendment	05/01/2013	5,490,309	4	1,514,854
Change in Assumptions	05/01/2014	1,392,543	5	317,410
Plan Amendment	01/01/2015	8,991,628	5.67	1,846,245
Experience Loss	05/01/2016	2,365,451	7	410,203
Change in Assumptions	05/01/2017	2,563,326	8	401,191
Plan Amendment	05/01/2017	7,613,947	8	1,191,674
Experience Loss	05/01/2019	54,545	10	7,258

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	05/01/2019	1,099,903	10	146,356
Plan Amendment	05/01/2020	601,275	11	74,938
Experience Loss	05/01/2020	4,979,214	11	620,572
Plan Amendment	05/01/2022	34,136,473	13	3,817,250
Experience Loss	05/01/2023	8,120,512	14	867,794
Experience Loss	05/01/2024	3,897,783	15	399,959
Total		\$97,828,064		\$15,562,729

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	05/01/2004	\$1,705,180	10	\$226,897
Change in Assumptions	05/01/2005	1,111,655	11	138,548
Change in Assumptions	05/01/2010	148,078	1	148,078
Experience Gain	05/01/2010	704,476	1	704,476
Experience Gain	05/01/2011	608,690	2	314,637
Change in Assumptions	05/01/2012	206,672	3	73,601
Experience Gain	05/01/2013	1,110,155	4	306,307
Experience Gain	05/01/2014	4,806,618	5	1,095,598
Experience Gain	05/01/2015	2,422,995	6	475,079
Experience Gain	05/01/2017	698,116	8	109,263
Experience Gain	05/01/2018	398,678	9	57,188
Change in Assumptions	05/01/2021	9,680,098	12	1,139,013
Experience Gain	05/01/2021	17,262,681	12	2,031,220
Experience Gain	05/01/2022	2,661,723	13	297,642
Total		\$43,525,815		\$7,117,547

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

Plan Year Beginning May 1	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$10,917,920	-	\$10,917,920
2025	\$10,968,960	-	\$10,968,960
2026	\$10,968,960	-	\$10,968,960
2027	\$10,968,960	-	\$10,968,960
2028	\$10,968,960	-	\$10,968,960
2029	\$10,968,960	-	\$10,968,960
2030	\$10,968,960	-	\$10,968,960
2031	\$10,968,960	-	\$10,968,960
2032	\$10,968,960	-	\$10,968,960
2033	\$10,968,960	-	\$10,968,960

Note: Projected employer contributions and withdrawal liability payments shown above are based on the assumptions used for the Funding Standard Account projection as described in the Actuarial Certification of Plan Status as of May 1, 2024, dated July 29, 2024.

Schedule of Projection of Expected Benefit Payments

Schedule MB, Line 8b(1)

Plan Year Beginning May 1	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2024	\$1,110,352	\$948,635	\$15,532,300	\$17,591,287
2025	2,561,295	1,297,625	15,023,708	18,882,628
2026	3,941,066	1,652,954	14,514,806	20,108,826
2027	5,108,191	2,006,528	14,064,955	21,179,674
2028	6,285,412	2,348,524	13,540,735	22,174,671
2029	7,392,681	2,593,578	13,035,787	23,022,046
2030	8,337,084	2,887,129	12,695,102	23,919,315
2031	9,300,087	3,137,588	12,335,716	24,773,391
2032	10,452,647	3,384,733	11,955,141	25,792,521
2033	11,228,936	3,621,496	11,562,733	26,413,165
2034	12,224,652	3,815,868	11,189,638	27,230,158
2035	12,981,856	4,006,797	10,814,171	27,802,824
2036	13,979,745	4,192,198	10,399,137	28,571,080
2037	14,635,455	4,370,968	9,991,409	28,997,832
2038	15,473,551	4,526,461	9,545,728	29,545,740
2039	16,068,207	4,664,461	9,079,745	29,812,413
2040	16,522,001	4,802,645	8,625,066	29,949,712
2041	16,880,231	4,937,737	8,169,868	29,987,836

This assumes the following:

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

Plan Year Beginning May 1	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2042	\$17,277,774	\$5,026,277	\$7,710,368	\$30,014,419
2043	17,478,111	5,088,383	7,235,689	29,802,183
2044	17,510,893	5,110,695	6,753,272	29,374,860
2045	17,522,644	5,129,432	6,265,905	28,917,981
2046	17,422,373	5,107,332	5,778,800	28,308,505
2047	17,300,279	5,034,448	5,295,313	27,630,040
2048	17,076,656	4,929,224	4,825,887	26,831,767
2049	16,784,999	4,810,068	4,360,620	25,955,687
2050	16,444,126	4,671,424	3,911,820	25,027,370
2051	16,063,619	4,520,581	3,480,429	24,064,629
2052	15,633,259	4,351,633	3,073,456	23,058,348
2053	15,191,194	4,173,876	2,692,646	22,057,716
2054	14,721,063	3,994,815	2,340,854	21,056,732
2055	14,209,942	3,805,202	2,018,564	20,033,708
2056	13,675,462	3,615,810	1,728,738	19,020,010
2057	13,119,264	3,424,715	1,471,568	18,015,547
2058	12,535,861	3,230,751	1,249,737	17,016,349
2059	11,940,296	3,034,365	1,054,981	16,029,642

This assumes the following:

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

Plan Year Beginning May 1	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2060	\$11,333,485	\$2,841,088	\$888,580	\$15,063,153
2061	10,715,057	2,646,154	748,036	14,109,247
2062	10,087,480	2,450,046	630,583	13,168,109
2063	9,457,288	2,256,562	536,651	12,250,501
2064	8,823,617	2,069,702	456,790	11,350,109
2065	8,193,631	1,889,298	391,627	10,474,556
2066	7,574,907	1,714,661	338,677	9,628,245
2067	6,971,390	1,548,070	295,715	8,815,175
2068	6,384,755	1,389,936	260,795	8,035,486
2069	5,820,182	1,240,679	232,252	7,293,113
2070	5,281,104	1,100,774	208,704	6,590,582
2071	4,770,364	970,697	189,029	5,930,090
2072	4,290,013	850,690	172,326	5,313,029
2073	3,841,535	740,897	157,889	4,740,321

This assumes the following:

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

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

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

▶ **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 TUCKPOINTERS LOCAL 52 PENSION PLAN	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 TUCKPOINTERS LOCAL 52 PENSION PLAN	D Employer Identification Number (EIN) 36-6122163
E Type of plan: (1) <input checked="" type="checkbox"/> Multiemployer Defined Benefit (2) <input type="checkbox"/> Money Purchase (see instructions)	

1a Enter the valuation date: Month 05 Day 01 Year 2024

b Assets

(1) Current value of assets	1b(1)	383,436,036
(2) Actuarial value of assets for funding standard account	1b(2)	385,397,408
c (1) Accrued liability for plan using immediate gain methods	1c(1)	372,785,225
(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)	338,042,817

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)	572,803,755
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	14,405,173
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	17,533,473
(3) Expected plan disbursements for the plan year	1d(3)	18,313,473

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>Jeremy C. Roberts</u> Signature of actuary	<u>12/12/2025</u> Date
	JEREMY C. ROBERTS, FSA, MAAA Type or print name of actuary	2306462 Most recent enrollment number
	SEGal Firm name	312-984-8500 Telephone number (including area code)
	101 NORTH WACKER DRIVE - SUITE 1800 CHICAGO IL 60606 Address of the firm	

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

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

Schedule MB (Form 5500) 2024
v. 240311

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability **6a** 3.56%

	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1) A	A
(2) Females	6c(2) A	A
d Valuation liability interest rate	6d 7.00%	7.00%
e Salary scale	6e % <input checked="" type="checkbox"/> N/A	
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1) <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2) 7.00%	7.00%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g 6.1%	6.1%
h Estimated investment return on current value of assets for year ending on the valuation date	6h 14.6%	14.6%
i Expense load included in normal cost reported in line 9b	6i <input type="checkbox"/> N/A	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) 752,074	752,074
(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	3,897,783	399,959

8 Miscellaneous information:

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

b Demographic, benefit, and contribution information

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

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

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

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

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

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

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

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

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

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

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

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s)	8e	
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date	9b	4,968,982
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)	97,828,064
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c	9d	1,437,220
e Total charges. Add lines 9a through 9d	9e	21,968,931
Credits to funding standard account:		
f Prior year credit balance, if any	9f	66,914,432
g Employer contributions. Total from column (b) of line 3	9g	12,691,725
h Amortization credits as of valuation date.....		
	Outstanding balance	
(1) ERISA FFL (accrued liability FFL)	9h	43,525,815
(2) "RPA '94" override (90% current liability FFL)	9j(2)	137,845,567
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency.....	9k(1)	
(2) Other credits.....	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	92,350,153
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	70,381,222
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)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10	
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

FSA contribution timing (Schedule MB, line 3a)

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

Identity of party involved	Description of asset (include interest rate and maturity in case of a loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
GS FIN SQ GOV #466	GS FIN SQ GOV #466 (309 buys)	147,583,549	-	-	-	147,583,549	147,583,549	-
GS FIN SQ GOV #466	GS FIN SQ GOV #466t (145 sales)	-	148,291,723	-	-	148,291,723	148,291,723	-
Fidelity Total Market Index Fund	Cash Equiv. (6 buys)	137,290,358	-	-	-	137,290,358	137,290,358	-
Fidelity Total Market Index Fund	Cash Equiv. (549,417 sh purchased)	91,500,000	-	-	-	91,500,000	91,500,000	-
Fidelity Total Market Index Fund	Cash Equiv. (206,005 sh purchased)	33,000,000	-	-	-	33,000,000	33,000,000	-
Loomis Sayles Core Plus Fixed Income Fund	Cash Equiv. (1 buy)	9,500,000	-	-	-	9,500,000	9,500,000	-
Loomis Sayles Core Plus Fixed Income Fund	Cash Equiv. (6 sales)	-	10,102,219	-	-	10,331,634	10,102,219	(229,415)
PGIM Absolute Return Bond Fund	Cash Equiv. (14 buys)	15,604,143	-	-	-	15,604,143	15,604,143	-
PGIM Absolute Return Bond Fund	Cash Equiv. (2 sales)	-	9,000,000	-	-	9,639,293	9,000,000	(639,293)
Vanguard Institutional Index Fd #94	Cash Equiv. (7 buys)	14,906,773	-	-	-	14,906,773	14,906,773	-
Vanguard Institutional Index Fd #94	Cash Equiv. (200,134 shares sold)	-	98,629,866	-	-	64,622,891	64,622,891	34,006,975

Tuckpointer Local 52 Pension Plan

EIN 36-6122163

Form 5500 Schedule R, Line 13e - Information on Contribution Rates and Base Units

Part IV Line 13e

Employee Classification	Contribution Rate	Base Unit Measure
Journeyman	\$ 9.85	Hourly
Journeyman Assistant	\$ 9.85	Hourly

Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended April 30, 2024.

Years of Vesting Service as of December 31, 2023

Age	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	46	40	6	—	—	—	—	—	—	—
	\$300	\$204	—	—	—	—	—	—	—	—
25 - 29	79	40	38	1	—	—	—	—	—	—
	\$553	\$249	\$767	—	—	—	—	—	—	—
30 - 34	77	32	36	9	—	—	—	—	—	—
	\$692	\$280	\$797	—	—	—	—	—	—	—
35 - 39	119	29	43	19	24	4	—	—	—	—
	\$1,185	\$283	\$831	—	\$2,240	—	—	—	—	—
40 - 44	176	34	25	26	37	49	5	—	—	—
	\$1,862	\$303	\$909	\$1,423	\$2,287	\$3,022	—	—	—	—
45 - 49	211	21	27	26	41	76	20	—	—	—
	\$2,218	\$218	\$801	\$1,397	\$2,137	\$3,096	\$3,693	—	—	—
50 - 54	179	12	14	14	29	62	39	9	—	—
	\$2,612	—	—	—	\$2,022	\$2,906	\$3,790	—	—	—
55 - 59	123	1	6	8	12	28	35	20	13	—
	\$3,514	—	—	—	—	\$2,905	\$3,619	\$4,849	—	—
60 - 64	45	4	2	1	8	13	8	3	5	1
	\$3,296	—	—	—	—	—	—	—	—	—
65 - 69	7	1	1	—	1	2	—	1	1	—
	—	—	—	—	—	—	—	—	—	—
70 & over	—	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—
Totals	1,062	214	198	104	152	234	107	33	19	1
	\$1,993	\$255	\$816	\$1,386	\$2,188	\$3,023	\$3,718	\$4,832	—	—

Note: Excludes 14 participants with less than one year of service.

36-6122163

Federal Statements

FYE: 4/30/2025

**TUCKPOINTER LOCAL 52 PENSION PLAN
Plan: 001****Assets Held for Investment**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	ABM INDUSTRIES INC C	3180 SHARES	\$ 105,282	\$ 154,993
	ADDUS HOMECARE CORP	1730 SHARES	144,659	180,872
	ADVANCED ENERGY INDS	1524 SHARES	166,647	148,453
	AFL-CIO HOUSING INV	1323 SHARES	1,476,118	1,294,861
	AIRBNB INC COM CL A	11860 SHARES	1,562,306	1,445,971
	ALPHABET INC CAP STK	10294 SHARES	603,940	1,656,202
	AMERICAN INTL GROUP	6090 SHARES	262,955	496,457
	ARCOSA INC COM	2495 SHARES	132,027	199,775
	ARTISAN SMALL CAP FU	291881 SHARES	9,566,072	9,623,304
	ASBURY AUTOMOTIVE GR	604 SHARES	119,897	131,757
	AVIENT CORPORATION C	4505 SHARES	189,553	150,062
	BELDEN INC NEW COM	1998 SHARES	127,574	206,014
	BRINKS CO COM	2680 SHARES	147,278	239,163
	BRUNSWICK CORP COM	9915 SHARES	732,773	456,586
	CADENCE BK	11180 SHARES	290,604	327,127
	CAPITAL ONE FINL COR	6680 SHARES	694,790	1,204,137
	CASELLA WASTE SYS IN	1560 SHARES	64,625	183,222
	CBIZ INC COM	2570 SHARES	66,612	175,017
	CBRE GROUP INC CL A	8915 SHARES	498,493	1,089,235
	CENTENE CORP DEL COM	8554 SHARES	623,561	511,957
	CENTERSPACE COM	2580 SHARES	186,411	155,729
	CENTRAL GARDEN & PET	4027 SHARES	110,611	119,078
	CHAMPION HOMES INC	910 SHARES	42,364	78,715
	CHARTER COMMUNICATIO	681 SHARES	259,871	266,857
	CONMED CORP COM	2250 SHARES	163,708	110,498
	CONOCOPHILLIPS COM	14345 SHARES	1,513,350	1,278,426
	CRESTLINE PORT FIN	1 SHARES		707,859
	CVB FINL CORP COM	12600 SHARES	238,734	233,604
	DEERE & CO COM	2571 SHARES	1,018,607	1,191,813
	DISCOVERY INC COM SE	69240 SHARES	813,039	600,311
	DK DISTRESSED OPPORT	4300 SHARES	5,197,578	6,233,767
	DORMAN PRODUCTS INC	1107 SHARES	143,568	125,423
	ELEMENT SOLUTIONS IN	7810 SHARES	175,175	159,402
	EQUIFAX INC COM	4260 SHARES	1,114,245	1,108,154
	ESCO TECHNOLOGIES IN	1860 SHARES	101,644	290,997
	FEDERAL SIGNAL CORP	2155 SHARES	78,428	175,482
	FIDELITY TOTAL INTER	1240748 SHARES	15,712,682	18,164,552
	FIDELITY TOTAL MARKE	837270 SHARES	137,290,358	127,474,327
	FIRST CTZNS BANCSHAR	884 SHARES	1,528,865	1,572,760
	FORMFACTOR INC COM	3380 SHARES	120,356	95,113
	FULLER H B CO COM	1700 SHARES	89,746	91,868
	GIBRALTAR INDS INC C	2610 SHARES	113,925	138,200
	GLACIER BANCORP INC	6100 SHARES	245,739	248,636
	GOLDMAN SACHS GQG PA	814357 SHARES	14,637,701	17,557,534
	GS FIN SQ GOV #466	6498920 SHARES	6,498,919	6,498,919
	HAEMONETICS CORP MAS	2250 SHARES	185,637	141,795
	HUDSON EDGE TRINITY	1000 SHARES	13,000,000	18,568,928
	ICF INTL INC COM	1093 SHARES	90,295	92,861
	ICU MEDICAL INC COM	1239 SHARES	145,983	169,235
	IFM GLOBAL INFRASTRU	1000 SHARES	10,000,000	12,016,891
	INDEPENDENT BANK COR	2215 SHARES	120,475	130,884
	INSTALLED BLDG PRODS	801 SHARES	98,791	132,830

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Federal Statements

FYE: 4/30/2025

**TUCKPOINTER LOCAL 52 PENSION PLAN
Plan: 001****Assets Held for Investment (continued)**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	INTEGER HLDGS CORP C	2255 SHARES	\$ 168,381	\$ 284,829
	INTERCONTINENTAL EXC	7025 SHARES	687,120	1,179,989
	IQVIA HLDGS INC COM	9375 SHARES	1,993,932	1,453,781
	JANUS INTERNATIONAL	10880 SHARES	148,978	74,854
	KEURIG DR PEPPER INC	39695 SHARES	1,289,356	1,373,050
	KNIFE RIV HLDG CO CO	2375 SHARES	110,909	221,778
	LA Z BOY CHAIR CO CO	4120 SHARES	110,236	162,740
	LAKELAND FINL CORP C	3390 SHARES	165,135	188,721
	LANTHEUS HLDGS INC C	2201 SHARES	103,578	229,652
	LIBERTY BROADBAND CO	4650 SHARES	325,670	420,314
	LITHIA MTRS INC CL A	2808 SHARES	772,556	822,070
	LOOMIS SAYLES CORE P	1759186 SHARES	30,636,701	30,732,976
	LUXOR CAP PTNRS OFF	43 SHARES	42,834	15,340
	MAGNOLIA OIL & GAS C	8515 SHARES	101,888	174,813
	MATADOR RES CO COM	5295 SHARES	146,199	209,364
	MATERION CORP COM	810 SHARES	66,639	67,238
	MGE ENERGY INC COM	1130 SHARES	53,181	102,174
	MOLINA HEALTHCARE IN	966 SHARES	298,208	315,892
	N B T BANCORP INC CO	2970 SHARES	152,678	125,750
	OLD NATL BANCORP IND	12970 SHARES	215,372	267,052
	ONE GAS INC COM	1790 SHARES	111,622	140,532
	OXFORD INDS INC COM	2175 SHARES	169,040	105,705
	PARAMETRIC DEFENSIVE	1000 SHARES	23,500,000	32,147,254
	PARTNERS GRP PRVTE	1424694 SHARES	8,349,183	8,378,624
	PATRICK INDS INC COM	1675 SHARES	163,493	128,942
	PAYCOM SOFTWARE INC	5255 SHARES	1,015,843	1,189,679
	PGIM ABSOLUTE RETURN	3348174 SHARES	31,313,068	30,367,941
	PHILLIPS 66 COM	11664 SHARES	1,434,676	1,213,756
	PLEXUS CORP COM	1600 SHARES	111,070	195,888
	PLYMOUTH INDL REIT I	7590 SHARES	178,919	112,862
	POTLATCHDELTIC CORPO	5380 SHARES	260,582	206,537
	RAMBUS INC DEL COM	1780 SHARES	26,479	86,846
	SCHWAB CHARLES CORP	21000 SHARES	1,188,412	1,709,400
	SELECTIVE INS GROUP	969 SHARES	50,333	84,526
	SIMPLY GOOD FOODS CO	4385 SHARES	105,265	158,342
	SOUTHSTATE CORP	1963 SHARES	137,964	170,349
	STANDEX INTL CORP CO	1282 SHARES	110,734	181,300
	STIFEL FINL CORP COM	837 SHARES	46,657	71,723
	TCW METWEST TOTAL RE	3099570 SHARES	31,006,581	26,377,337
	THE MARZETTI COMPANY	668 SHARES	95,967	108,737
	TIDEWATER INC NEW CO	2110 SHARES	157,988	76,361
	TPG AG DLI EVERGREEN	1000 SHARES	13,500,000	14,134,018
	ULLICO INFRASTRUCTUR	39168 SHARES	9,815,294	11,854,927
	UNITED BANKSHARES IN	5450 SHARES	211,276	186,881
	WILLIS TOWERS WATSON	3307 SHARES	731,718	1,017,895