

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

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

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

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

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

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

special extension (enter description)

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

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

<p><b>1a</b> Name of plan <u>FOX VALLEY &amp; VICINITY CONSTRUCTION WORKERS PENSION FUND</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRUSTEES OF THE FOX VALLEY CONST WORKERS PENSION</u></p> <p><u>GROUP ADMINISTRATORS, LTD</u> <u>20 NORTH MARTINGALE</u> <u>SUITE 290</u> <u>SCHAUMBURG, IL 60173</u></p>	<p><b>1c</b> Effective date of plan <u>06/01/1965</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>36-6147407</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>414-476-1220</u></p> <p><b>2d</b> Business code (see instructions) <u>237310</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	01/14/2026	SAM SCURTO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	01/14/2026	ART STURMS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	2521
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	886
	<b>6a(2)</b>	841
	<b>6b</b>	901
	<b>6c</b>	575
	<b>6d</b>	2317
	<b>6e</b>	198
	<b>6f</b>	2515
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	300

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

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

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

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

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

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

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

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

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

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

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

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<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

<b>A</b> Name of plan <u>FOX VALLEY &amp; VICINITY CONSTRUCTION WORKERS PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES OF THE FOX VALLEY CONST WORKERS PENSION</u>	<b>D</b> Employer Identification Number (EIN) <u>36-6147407</u>

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

**1a** Enter the valuation date: Month 06 Day 01 Year 2024

<b>b</b> Assets	
(1) Current value of assets .....	<b>1b(1)</b> <u>314117007</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b> <u>307794923</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b> <u>366067141</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b> <u>366067141</u>
<b>d</b> Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>
(2) "RPA '94" information:	
(a) Current liability .....	<b>1d(2)(a)</b> <u>567012035</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b> <u>18480150</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b> <u>21413145</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b> <u>21853145</u>

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

<b>SIGN HERE</b>  <u>DANIEL REUSZ, FSA, MAAA, EA</u> Type or print name of actuary  <u>SEGAL CONSULTING</u> Firm name  <u>101 NORTH WACKER DRIVE, SUITE 1800</u> <u>CHICAGO, IL 60606-1722</u> Address of the firm	<u>12/15/2025</u> Date  <u>23-09055</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



**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.63 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	A
<b>(2)</b> Females .....	<b>6c(2)</b>	A
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.00 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	7.00 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	7.8 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	14.1 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	424247
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

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

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-961324	-98643

**8 Miscellaneous information:**

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

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

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	9777310

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

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

	Outstanding balance	
<b>9c(1)</b>	112916331	16917452
<b>9c(2)</b>		
<b>9c(3)</b>		

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

<b>9d</b>	1868633
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**e** Total charges. Add lines 9a through 9d.....

<b>9e</b>	28563395
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**Credits to funding standard account:**

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

<b>9f</b>	15245758
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**g** Employer contributions. Total from column (b) of line 3.....

<b>9g</b>	16015259
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**h** Amortization credits as of valuation date.....

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

	Outstanding balance	
<b>9h</b>	39398355	6444262
<b>9i</b>		2078835

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

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

<b>9j(1)</b>	89125956	
<b>9j(2)</b>	219758670	
<b>9j(3)</b>		

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

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

<b>9k(1)</b>	
<b>9k(2)</b>	

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

<b>9l</b>	39784114
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**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....

<b>9m</b>	11220719
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**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....

<b>9n</b>	
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**o** Current year's accumulated reconciliation account:

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

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

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

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

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

<b>9o(1)</b>	
<b>9o(2)(a)</b>	
<b>9o(2)(b)</b>	
<b>9o(3)</b>	

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

<b>10</b>	
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**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....

Yes  No

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

<b>A</b> Name of plan <b>FOX VALLEY &amp; VICINITY CONSTRUCTION WORKERS PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF THE FOX VALLEY CONST WORKERS PENSION</b>	<b>D</b> Employer Identification Number (EIN) <b>36-6147407</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

HAMILTON LANE	ONE PRESIDENTIAL BLVD, 4TH FLOOR BALA CYNWYD, PA 19004
23-2962336	

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

MESIROW ADVANCED STRATEGIES, INC	353 N. CLARK STREET CHICAGO, IL 60654
36-3741067	

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

GROSVENOR CAPITAL MGMT	900 N MICHIGAN AVE., SUITE 100 CHICAGO, IL 60611
36-3795985	

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

PNC BANK, NATIONAL ASSOCIATION	
22-1146460	

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

ANGELO GORDON & CO

245 PARK AVE  
NEW YORK, NY 10167

13-3478879

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

WHITE OAK GLOBAL ADVISORS

300 N LASALLE, SUITE 1825  
CHICAGO, IL 60654

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

THE VANGUARD GROUP

PO BOX 1110  
VALLEY FORGE, PA 19482

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

FIDELITY INVESTMENT

PO BOX 770001  
CINCINNATI, OH 45277

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

BAIRD FUNDS, INC

PO BOX 701  
MILWAUKEE, WI 53201

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

T ROWE PRICE

PO BOX 17468  
BALTIMORE, MD 21298

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

HARDING LOEVNER LP

400 CROSSING BLVD  
BRIDGEATER, NJ 08807

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

CLARION PARTNERS

1717 MCKINNEY AVE  
DALLAS, TX 75202

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

AMERICAN FUNDS

PO BOX 6007  
INDIANAPOLIS, IN 46206

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

PRINCIPAL GLOBAL ADVISORS

711 HIGH STREET  
DES MOINES, IA 50392

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

STOCKBRIDGE INVESTMENTS

3550 LENOX RD NE, SUITE 2000  
ATLANTA, GA 30326

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

SEGAL MARCO ADVISORS

13-2646110

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

BENEFIT TRUST COMPANY

5901 COLLEGE BLVD, SUITE 200  
OVERLAND PARK, KS 66211

**(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)

STRATEGIC CAPITAL INV ADVISORS

700 E. BUTTERFIELD ROAD  
SUITE, 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?
27 50	NONE	217436	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

101 N WACKER DRIVE, SUITE 1800  
CHICAGO, IL 60606

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?
11 17	NONE	146446	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)

NATIONAL INVESTMENT SERVICES

84-3937993

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	130754	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

GROUP ADMINISTRATORS, LTD.

36-3381052

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	111664	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)

CALIBRE CPA GROUP, PLLC

566 W LAKE STREET, SUITE 300  
CHICAGO, IL 60661

47-0900800

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	76497	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)

NORTHERN TRUST CO

50 S. LASALLE STREET  
CHICAGO, IL 60603

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	60692	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

BAUM AND SIGMAN

36-2744057

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	26244	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.

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

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

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

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

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

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

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

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

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

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

<b>a</b> Name:	WILLIAM GITTERMAN, FSA, MAAA, EA	<b>b</b> EIN:	13-1975125
<b>c</b> Position:	ACTUARY		
<b>d</b> Address:	101 NORTH WACKER DRIVE, SUITE 500 CHICAGO, IL 60606	<b>e</b> Telephone:	312-984-8500

Explanation: CURRENTLY, DANIEL REUSZ, FSA, MAAA, EA OF SEGAL IS ENGAGED BY THE PLAN SPONSOR AS THE ENROLLED ACTUARY FOR THE PLAN. FORMERLY, WILLIAM GITTERMAN, FSA, MAAA, EA OF THE SAME FIRM HELD THAT POSITION. THE CHANGE WAS MADE DUE TO A REASSIGNMENT OF DUTIES.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

<b>A</b> Name of plan <u>FOX VALLEY &amp; VICINITY CONSTRUCTION WORKERS PENSION FUND</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF THE FOX VALLEY CONST WORKERS PENSION</u>	<b>D</b> Employer Identification Number (EIN) <u>36-6147407</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>U S CORE PARTNERS COLLECTIVE INVEST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>BENEFIT TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>87-6914227-341</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5769607</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO BUILDING INV TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PNC BANK</u>		
<b>c</b> EIN-PN <u>52-6328901-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2806070</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS CORE FIXED INCOME QF FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES</u>		
<b>c</b> EIN-PN <u>82-4028492-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>35439448</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS HIGH YIELD QP FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES</u>		
<b>c</b> EIN-PN <u>82-4051841-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1519628</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS TOTAL ABSOLUTE RETURN QP FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES</u>		
<b>c</b> EIN-PN <u>82-4069919-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3729896</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>06/01/2024</b> and ending <b>05/31/2025</b>	
<b>A</b> Name of plan <b>FOX VALLEY &amp; VICINITY CONSTRUCTION WORKERS PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF THE FOX VALLEY CONST WORKERS PENSION</b>	<b>D</b> Employer Identification Number (EIN) <b>36-6147407</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	1131380	1239792
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1881980	1840675
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	57856	89814
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	2994642	4057448
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	59337765	54728748
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	38383412	49264649
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	210377172	224691783
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	314164207	335912909
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	47200	71160
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	47200	71160
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	314117007	335841749

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	16015259	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		16015259
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	192746	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	535964	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		728710
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	4416759	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		4416759
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	6526996	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	5115547	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		1411449
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-147737	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		2381237
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		19581888
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		44387565

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	21747109	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		21747109
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	111664	
(3) Recordkeeping fees .....	<b>2i(3)</b>	56365	
(4) IQPA audit fees .....	<b>2i(4)</b>	21563	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	361495	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	60693	
(7) Actuarial fees .....	<b>2i(7)</b>	146446	
(8) Legal fees .....	<b>2i(8)</b>	26244	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	2026	
(11) Other expenses.....	<b>2i(11)</b>	129218	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		915714
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		22662823

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		21724742
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: CALIBRE CPA GROUP, PLLC

(2) EIN: 47-0900880

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		103993397
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 566854.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

<b>A</b> Name of plan <b>FOX VALLEY &amp; VICINITY CONSTRUCTION WORKERS PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF THE FOX VALLEY CONST WORKERS PENSION</b>	<b>D</b> Employer Identification Number (EIN) <b>36-6147407</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer **SCURTO CEMENT CONSTRUCTION LTD.**

**b** EIN **36-2946066**

**c** Dollar amount contributed by employer

**1005138**

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

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

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

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

**a** Name of contributing employer **MARTIN CEMENT COMPANY**

**b** EIN **36-2547702**

**c** Dollar amount contributed by employer

**690999**

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

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

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

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

**a** Name of contributing employer **M-JTJ CONTRACTORS AND BUILDERS**

**b** EIN **36-2880776**

**c** Dollar amount contributed by employer

**597048**

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

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

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

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

**a** Name of contributing employer **LILJA CORP**

**b** EIN **94-1365094**

**c** Dollar amount contributed by employer

**588844**

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

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

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

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

**a** Name of contributing employer **ARTLOW SYSTEMS**

**b** EIN **36-2756469**

**c** Dollar amount contributed by employer

**562094**

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

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

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

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

**a** Name of contributing employer **BRIESER CONSTRUCTION**

**b** EIN **36-2969846**

**c** Dollar amount contributed by employer

**522156**

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

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

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

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

**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 **VISSERING CONSTRUCTION**

**b** EIN **36-3782370**

**c** Dollar amount contributed by employer **429481**

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

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

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

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

**a** Name of contributing employer **ABBEY PAVING CO**

**b** EIN **36-3181369**

**c** Dollar amount contributed by employer **376588**

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

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

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

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

**a** Name of contributing employer **D CONSTRUCTION**

**b** EIN **36-3170008**

**c** Dollar amount contributed by employer **320025**

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

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

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

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

**a** Name of contributing employer **EAGLE CONCRETE INC**

**b** EIN **36-2728462**

**c** Dollar amount contributed by employer **227317**

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

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

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

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	1.02
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	1.02

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

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

**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: 56.1 % Private Equity: 8.6 % Investment-Grade Debt and Interest Rate Hedging Assets: 22.1 %  
 High-Yield Debt: 2.1 % Real Assets: 8.0 % Cash or Cash Equivalents: 0.9 % Other: 2.2 %

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



**FOX VALLEY & VICINITY CONSTRUCTION WORKERS  
PENSION FUND**

FINANCIAL STATEMENTS

MAY 31, 2025





**FOX VALLEY & VICINITY CONSTRUCTION WORKERS  
PENSION FUND**

FINANCIAL STATEMENTS  
AND SUPPLEMENTAL INFORMATION

YEARS ENDED MAY 31, 2025 AND 2024

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees and Participants of  
Fox Valley & Vicinity Construction Workers  
Pension Fund  
Schaumburg, Illinois

### Opinion

We have audited the accompanying financial statements of Fox Valley & Vicinity Construction Workers Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of May 31, 2025 and 2024, 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 Fox Valley & Vicinity Construction Workers Pension Fund as of May 31, 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Management's Responsibility for the Financial Statements

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



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

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

### **Auditor's Responsibility**

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

In performing an audit in accordance with GAAS, we:

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

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



## **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of assets (held at end of year) and reportable transactions are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's 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 GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the 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.

## **Other Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of general and administrative expenses and five year summary of operations are presented for purposes of additional analysis and are not a required part of the financial statements. 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

We have also previously audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of Fox Valley & Vicinity Construction Workers Pension Fund for the years ended May 31, 2021 through 2023 (none of which is presented herein), and we expressed unmodified opinions on those financial statements.

*Calibre CPA Group, PLLC*

Chicago, IL  
December 8, 2025

**FOX VALLEY & VICINITY CONSTRUCTION WORKERS  
PENSION FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

MAY 31, 2025 AND 2024

	2025	2024
<b>Assets</b>		
<b>Investments, at fair value</b>	<u>\$ 332,742,628</u>	<u>\$ 311,092,991</u>
<b>Receivables</b>		
Employer contributions	1,840,675	1,881,980
Investment income	89,814	57,856
Total receivables	<u>1,930,489</u>	<u>1,939,836</u>
<b>Cash</b>	<u>1,239,792</u>	<u>1,131,380</u>
Total assets	<u>335,912,909</u>	<u>314,164,207</u>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Accounts payable	<u>71,160</u>	<u>47,200</u>
Total liabilities	<u>71,160</u>	<u>47,200</u>
<b>Net assets available for benefits</b>	<u>\$ 335,841,749</u>	<u>\$ 314,117,007</u>

See accompanying notes to financial statements.

**FOX VALLEY & VICINITY CONSTRUCTION WORKERS  
PENSION FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED MAY 31, 2025 AND 2024

	2025	2024
<b>Additions</b>		
Investment income		
Change in fair value of investments	\$ 23,226,837	\$ 35,073,028
Interest and dividends	5,145,469	4,397,900
Investment management expense	<u>(422,188)</u>	<u>(432,076)</u>
Net investment income	<u>27,950,118</u>	<u>39,038,852</u>
Contributions		
Employer	16,468,882	16,828,441
Less: reciprocity out	<u>(453,623)</u>	<u>(435,560)</u>
Net contributions	<u>16,015,259</u>	<u>16,392,881</u>
Total additions	<u>43,965,377</u>	<u>55,431,733</u>
<b>Deductions</b>		
Benefit payments	21,747,109	19,093,025
General and administrative expenses	<u>493,526</u>	<u>435,480</u>
Total deductions	<u>22,240,635</u>	<u>19,528,505</u>
<b>Net change</b>	21,724,742	35,903,228
<b>Net assets available for benefits</b>		
Beginning of year	<u>314,117,007</u>	<u>278,213,779</u>
End of year	<u>\$ 335,841,749</u>	<u>\$ 314,117,007</u>

See accompanying notes to financial statements.



## FOX VALLEY & VICINITY CONSTRUCTION WORKERS PENSION FUND

### NOTES TO FINANCIAL STATEMENTS

YEARS ENDED MAY 31, 2025 AND 2024

#### NOTE 1. DESCRIPTION OF THE PLAN

The following description of the Fox Valley & Vicinity Construction Workers Pension Fund (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

**General** - The Plan is a defined benefit pension plan covering substantially all participating persons under the collective bargaining agreement between Fox Valley Contractors Association and Will County Contractors Association and a number of Locals in the Building and Construction Trades located in the Fox Valley and Vicinity area in the state of Illinois. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The disbursements of the Plan are under the joint control of union and employer trustees.

**Pension Benefits** - Participants with 5 or more years of service are entitled to monthly pension benefits beginning at normal retirement age of 62 equal to \$1.50 per year of past service, up to a maximum of 15 years, plus a multiplier of 4.75% will be applied to contributions earned prior to June 1, 2001, a 3% multiplier for contributions earned between June 1, 2001 through May 31, 2006, a 2% multiplier for contributions earned after May 31, 2006 and a 0.65% multiplier for contributions earned after October 1, 2010. After June 1, 2014, multipliers can increase based on contribution rate increases specified by the Plan each year. Please refer to all amendments for these multiplier increases. Benefit payments are recorded upon distribution.

The Plan permits early retirement at ages 52-61; however, the amount received is reduced by 5% for each year the member is under age 61. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. An employee who fails to be credited with at least 100 hours of service during a plan year will incur a break-in-service. Applicable definitions are as follows:

1. Years of Service - The number of years for which a participant receives credit on the records of the Plan.
2. Past Service - A participant's years of service prior to June 1, 1978.
3. Future Service - A participant's years of service subsequent to June 1, 1978.



## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Method of Accounting** - The financial statements are prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

**Investments Valuation and Income Recognition** - Investments are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price).

Purchases and sales of investments are recognized on a trade-date basis. Dividend income is recognized on the ex-dividend date. Interest income is recognized on the accrual basis. Change in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Cash and cash equivalents held by custodians for investment purposes are reported as investments.

**Actuarial Present Value of Accumulated Plan Benefits** - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributed under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are based on the employees' total credited services, which is the sum of (a) past service credits and (b) future service credits. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by an actuary 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, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the latest valuation date of June 1, 2024 were (a) life expectancy of participants, (b) retirement age of participants and (c) investment return. The June 1, 2024 valuation assumes a future net investment return of 7.00%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**Employer Contributions Receivable** - The Plan estimates amounts receivable from reporting employers at year-end based upon amounts collected subsequent to year-end. Employer records are subject to audit and additional revenue, if any, which may arise as a result of these audits is recognized when received. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, management of the Plan has concluded that any expected credit losses on balances outstanding at year end will be immaterial.



## **NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Disability Benefits** - A participant who is totally and permanently disabled, has at least 5 years of service and at least 100 hours of service in the current or preceding year in which the participant becomes disabled, will be eligible for disability income. The amount of the benefit is the unreduced normal retirement age benefit amount not to exceed \$750 per month.

**Use of Estimates** - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

**Administrative Expenses** - The Plan's expenses are paid by the Plan as provided by the Plan document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net change in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

**Payment of Benefits** - Benefit payments to participants are recorded upon distribution.

## **NOTE 3. TAX STATUS**

The Plan has obtained a favorable determination letter, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401 (a) of the Internal Revenue Code (IRC) and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to the fiscal year ended May 31, 2022.

## **NOTE 4. FUNDING POLICY**

The Board of Trustees (Trustees) established a funding policy and method in order to promote the purpose of the Plan and to insure compliance with ERISA. Each employer contributes to the Plan such amounts and at such times as are required by the applicable provisions of the collective bargaining agreement or such other agreements as are approved by the Trustees. The Plan is financed entirely by employer contributions as



#### **NOTE 4. FUNDING POLICY (CONTINUED)**

specified in the applicable bargaining agreement. The revenue of the Plan is dependent on the continued activity of the employers of the Plan. The hourly contribution rates vary by participating local. The annual contributions for the years ended May 31, 2025 and 2024 exceed the minimum funding requirements of ERISA.

#### **NOTE 5. PRIORITIES UPON PLAN TERMINATION**

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan net assets at the time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (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. The PBGC does not guarantee all types of benefits, and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided while other benefits may not be provided at all.

#### **NOTE 6. FAIR VALUE MEASUREMENTS**

Accounting standards provide the framework for measuring fair value which 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:

- 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 other significant observable inputs including:
  - 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; and

## NOTE 6. FAIR VALUE MEASUREMENTS (CONTINUED)

- 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 unobservable and significant to the fair value measurement.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of May 31, 2025 and 2024.

	Assets at Fair Value as of May 31, 2025			
	Total	Level 1	Level 2	Level 3
Mutual funds	\$ 224,691,783	\$ 224,691,783	\$ -	\$ -
Investment cash	4,057,448	4,057,448	-	-
Total	228,749,231	\$ 228,749,231	\$ -	\$ -
Investments measured at net asset value *				
Limited partnerships	54,728,748			
Common collective trusts	49,264,649			
Investments at fair value	\$ 332,742,628			

	Assets at Fair Value as of May 31, 2024			
	Total	Level 1	Level 2	Level 3
Mutual funds	\$ 210,377,172	\$ 210,377,172	\$ -	\$ -
Investment cash	2,994,642	2,994,642	-	-
Total	213,371,814	\$ 213,371,814	\$ -	\$ -
Investments measured at net asset value *				
Limited partnerships	59,337,765			
Common collective trusts	38,383,412			
Investments at fair value	\$ 311,092,991			

\* In accordance with Accounting Standards Codification, investments that are measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.



## NOTE 6. FAIR VALUE MEASUREMENTS (CONTINUED)

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at May 31, 2025 and 2024.

*Mutual funds:* Value is determined based on the closing price reported in the active market in which the individual assets are traded.

*Investment cash:* Valued using amortized cost which approximates fair value.

### Investments Measured at Net Asset Value

Limited partnership (Mesirow Financial Private Equity Fund VII-B, L.P.): The fund primarily invests in private and public securities invested directly in companies or via co-investment limited partnerships. Limited partnerships are valued based on the Plan's share of the limited partnership as determined by the general partner's valuation of the underlying investments.

Limited partnership (Segal Marco Select Private Equity Fund II, L.P.): Limited partnerships are valued based on the Plan's share of the limited partnership as determined by the general partner's valuation of the underlying investments.

Limited partnership (Hamilton Lane Private Equity Fund): Limited partnerships are valued based on the Plan's share of the limited partnership as determined by the general partner's valuation of the underlying investments.

Limited partnerships (Grosvenor Portfolio Completion Strategies Fund FBO MCG Clients Opportunistic Portfolio Series Master, Ltd. and Grosvenor Portfolio Completion Strategies Fund FBO MCG Clients Macro and Commodity Portfolio Series Master, Ltd.): The Plan invests primarily in offshore investment funds, investment partnerships, and pooled investment vehicles (commonly referred to as Portfolio Funds).

The Plan records investments in Portfolio Funds on a trade date basis. The investments in Portfolio Funds are recorded at fair value based on financial data, which is generally at an amount equal to the net asset value (NAV) per share or the Plan's proportionate interest in the net assets of the Portfolio Funds as determined by each Portfolio Fund's general partner or investment manager.

Limited partnership (GCM Grosvenor Multi-Asset Class Fund II, L.P.): Substantially, all of the capital of the Grosvenor Feeder Fund that is available for investment has been and shall be invested in GCM Grosvenor Multi-Asset Class Master Fund II, L.P. (Grosvenor Master Fund), whose objective is to provide attractive risk adjusted returns through intermediate-term liquidity investment opportunities by investing broadly across alternative asset classes, including hedge funds and in private equity, real estate, and infrastructure investments. The Grosvenor Master Fund may implement its investments through funds/accounts acquired on both a primary and secondary basis, seed investments, co-investments, and direct investments. No redemptions are permitted for this investment.



## **NOTE 6. FAIR VALUE MEASUREMENTS (CONTINUED)**

Limited partnership (MCG Altscape Fund, L.P.): Limited partnerships are valued based on the Plan's share of the limited partnership as determined by the general partner's valuation of the underlying investments.

Limited partnership (Angelo Gordon Direct Lending Fund II, L.P.): The investment objective is to capitalize upon investment opportunities available in the middle market direct lending by investing principally in privately negotiated, secured loans to North American middle-market companies. It invests in loans that have been provided corporate financing support to the private equity community in the middle market. This financing is expected to be utilized for acquisitions, recapitalizations, management buyouts and leveraged buyouts for companies with revenue generally under \$500 million. Angelo Gordon's strategy is expected to be companies with EBITDA of between \$3 and \$50 million.

Limited partnership (White Oak Yield Spectrum Peer Fund, L.P.): White Oak Yield Spectrum Peer Fund L.P. was organized for the primary purpose of trading and investing in senior debt of private and publicly held middle-market businesses in the United States. White Oak's primary investment objective is to earn substantial current income by lending and/or investing in a diversified portfolio of corporate credit and senior secured asset backed loans and debt instruments issued by small to middle-market companies located primarily in the United States.

Limited partnership (Principal Enhanced Property Fund, L.P.): Principal Enhanced Property Fund, L.P. is an open-end real estate investment vehicle for U.S. and non-U.S. investors sponsored and managed by Principal Real Estate Investors, LLC. The fund is pursuing an "enhanced" strategy that seeks to invest in a nationally diversified portfolio of stabilized, income-producing assets, plus value-added and development projects that Principal Enhanced Property Fund GP, LLC (the General Partner) believes are capable of generating higher, risk-adjusted returns.

Limited partnership (Smart Markets Fund, L.P.): Smart Markets Fund, LP, a Delaware limited partnership, was formed on May 16, 2011 for the purpose of investing in real estate. The partnership operates as a perpetual life, open-end, commingled investment fund.

Limited partnership (Lion Industrial Trust Properties Lit Industrial L.P.): The fund is a real estate investment trust engaged in the business of investing in or engaging in activities to invest in institutional-quality bulk distribution, warehouse and service center real estate assets.

Limited partnership (Stockbridge Niche Logistic Fund, L.P.): Stockbridge Niche Logistics Fund, LP (the Partnership), a Delaware limited partnership, was formed on December 15, 2020 for the purpose of investing in real estate. The Partnership operates as a perpetual life, open-end, commingled investment fund.

*Common collective trust (U.S. Core Partners Collective Investment Trust):* Value is determined at the net asset value (NAV) of the shares held by the Plan at year end. The investment objective is to seek to construct a high-quality income-producing portfolio diversified by property type and location that is intended to provide a core, stable income-driven rate of return over the long term.



## **NOTE 6. FAIR VALUE MEASUREMENTS (CONTINUED)**

*Common collective trusts (NIS Core Fixed Income, High Yield and Total Absolute Return QP fund):* Value is determined by the NAV of the units held by the Plan as of year end, as reported by the trust's custodian. The value of the underlying investments in collective investment funds is valued at their respective NAV.

*Common collective trust (AFL-CIO Building Investment Trust):* Value is based on the NAV of the units held by the Plan at year end as reported by the trust's custodian. The majority of the underlying investments of the AFL-CIO Building Investment Trust are valued at estimated fair value as determined by available market data or by using discounted cash flow methodology. All valuations of real estate involve subjective judgments, as the actual market price of real estate can be determined only by negotiations between independent parties in sales transactions.

### Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to the total net assets available for benefits. For the year ended May 31, 2025, there were no transfers in or out of Levels 1, 2 or 3.

## **NOTE 7. INVESTMENTS MEASURED USING THE NET ASSET VALUE PER SHARE PRACTICAL EXPEDIENT**

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment entity that does not have a readily determinable fair value based upon the NAV per share or its equivalent of the investment. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

The Plan's investment in investment entities is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities.

The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan typically has the ability to redeem its investment from these entities on a daily or quarterly basis, but longer lock-up periods can apply to certain investments.

**NOTE 7. INVESTMENTS MEASURED USING THE NET ASSET VALUE PER SHARE PRACTICAL EXPEDIENT (CONTINUED)**

The following table summarizes the Plan's investments in certain entities that calculate NAV per share as fair value measurement as of May 31, 2025 and 2024:

	<u>2025 Fair Value</u>	<u>2024 Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
a. Limited partnerships	\$ 54,728,748	\$ 59,337,765	\$ 3,734,549	Quarterly to None	95 Days - N/A
b. Common collective trusts	<u>49,264,649</u>	<u>38,383,412</u>	-	15 days - Quarterly	3 Days - 1 Year
Total	<u>\$ 103,993,397</u>	<u>\$ 97,721,177</u>			

All report as DFEs and can be redeemed as shown in the table above.

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

**NOTE 8. ACCUMULATED PLAN BENEFITS**

The actuarial present values of accumulated plan benefits as of the most recent actuarial reports, June 1, 2024, were as follows:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	\$ 190,256,764
Other participants	<u>173,272,169</u>
Total vested	363,528,933
Non-vested benefits	<u>2,538,208</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 366,067,141</u>



**NOTE 8. ACCUMULATED PLAN BENEFITS (CONTINUED)**

The changes in the actuarial present value of accumulated plan benefits during the year ended May 31, 2024 were as follows:

Actuarial present value of accumulated plan benefits as of June 1, 2023	<u>\$ 350,031,348</u>
Change during the year attributable to	
Benefits accumulated and actuarial experience loss	11,350,568
Interest	23,778,250
Benefits paid	<u>(19,093,025)</u>
Net change	<u>16,035,793</u>
Actuarial present value of accumulated plan benefits as of June 1, 2024	<u>\$ 366,067,141</u>

Since information on the accumulated plan benefits at May 31, 2025 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of May 31, 2025 and changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended May 31, 2025. The complete financial status is presented as of May 31, 2024.

**NOTE 9. RISK 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 statements of net assets available for benefits.

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.



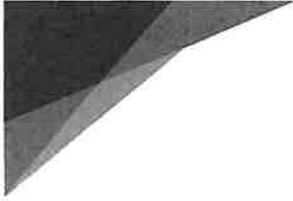
**NOTE 10. RECONCILIATION OF FINANCIAL STATEMENT TO FORM 5500**

The following is a reconciliation of additions and deductions per the statement of changes in net assets available for benefits to income and expenses per the Form 5500 for the year ended May 31, 2025:

Total additions per the statement of changes in net assets available for benefits	\$ 43,965,377
Investment expenses	<u>422,188</u>
Total income per Form 5500	<u>\$ 44,387,565</u>
Total deductions per the statement of changes in net assets available for benefits	\$ 22,240,635
Investment expenses	<u>422,188</u>
Total expenses per Form 5500	<u>\$ 22,662,823</u>

**NOTE 11. SUBSEQUENT EVENTS**

Subsequent events have been evaluated through December 8, 2025, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



## **SUPPLEMENTAL INFORMATION**





**FOX VALLEY & VICINITY CONSTRUCTION WORKERS  
PENSION FUND**

SCHEDULES OF GENERAL AND ADMINISTRATIVE EXPENSES

YEARS ENDED MAY 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Administration	\$ 111,664	\$ 112,033
Dues and subscriptions	1,063	843
Insurance - general	34,543	29,186
PBGC premiums	92,870	88,900
Printing and office expense	742	583
Professional fees		
- annual audit	21,563	20,950
- consulting and actuarial	146,446	133,921
- payroll audits	56,365	33,570
- legal	26,244	13,625
Seminars, conferences and trustee meetings	<u>2,026</u>	<u>1,869</u>
 Total general and administrative expenses	 <u>\$ 493,526</u>	 <u>\$ 435,480</u>

# FOX VALLEY & VICINITY CONSTRUCTION WORKERS PENSION FUND

## SCHEDULE OF ASSETS (HELD AT END OF YEAR)

MAY 31, 2025

Schedule H, Page 4, Line 4(i)

EIN: 36-6147407  
Plan No. 001

<u>Common collective trusts</u>	<u>Fair Value</u>	<u>Cost</u>
AFL-CIO Building Investment Trust Fd	\$ 2,806,070	\$ 2,342,208
NIS Core Fixed Income QP Fund, LLC	35,439,448	35,245,751
NIS High Yield QP Fund, LLC	1,519,628	1,305,986
NIS Total Absolute Return QP Fund	3,729,896	3,230,005
U.S. Core Partners Collective Investment Trust	5,769,607	6,650,000
Total common collective trusts	<u>49,264,649</u>	<u>48,773,950</u>
 <u>Limited partnerships</u>		
Angelo Gordon Direct Lending Fund II, L.P.	3,151,821	2,840,083
GCM Grosvenor Multi Asset Class Fund II, L.P.	9,256,242	4,878,960
Grosvenor Portfolio Completion Strategies Fund	280,517	1
Hamilton Lane Private Equity Fund	5,795,822	5,791,390
Lion Industrial Trust Properties, L.P.	4,068,619	4,593,122
MCG Altscapc Fund, L.P.	4,555,828	171,259
Mesirow Financial Private Equity Fund VII-B, L.P.	4,117,376	1,221,870
Principal Enhanced Property Fund, L.P.	3,353,061	4,074,117
Segal Marco Select Private Equity Fund II, L.P.	5,921,405	3,061,918
Smart Markets Fund, L.P.	5,542,656	6,688,657
Stockbridge Niche Logistic Fund, L.P.	4,757,192	4,675,005
White Oak Yield Spectrum Peer Fund, L.P.	3,928,209	2,348,534
Total limited partnerships	<u>54,728,748</u>	<u>40,344,916</u>
 <u>Mutual funds</u>		
American Funds EuroPacific Growth	3,479,091	3,432,634
Baird Core Plus Bond Fund Class Institutional	19,288,998	19,363,882
Fidelity Advisor Series VIII Advisor Intl	3,957,594	2,976,984
Fidelity Total Bond K6 Fund	19,223,929	19,516,865
Harding Loevner Fds Intl Equity	3,609,366	3,308,224
Rowe T Price International Funds	3,269,819	2,884,399
Rowe T Price Intl Fds Inc Intl Discovery Fd CL I	2,479,197	3,111,224
Vanguard Total Stock Mkt Index	169,383,789	105,842,821
Total mutual funds	<u>224,691,783</u>	<u>160,437,033</u>
 <u>Investment cash</u>		
NT Collective Govt Short-Term Investment Fund	4,057,448	4,057,448
Total investment cash	<u>4,057,448</u>	<u>4,057,448</u>
Total assets (held at end of year)	<u>\$ 332,742,628</u>	<u>\$ 253,613,347</u>

**FOX VALLEY & VICINITY CONSTRUCTION WORKERS  
PENSION FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED MAY 31, 2025

Schedule H, Page 4, Line 4(J)

EIN: 36-6147407  
Plan No. 001

Purchases	Purchase Price	Selling Price	Cost of Assets	Fair Value of Asset at Transaction Date	Net Gain or (Loss)
<u>Investment cash</u>					
NT Collective Short-Term Investment Fund	\$ 63,143,933	-	\$ 63,143,933	\$ 63,143,933	\$ -
<u>Mutual funds</u>					
Baird Core Plus Bond Fund Class Institutional	20,361,870	-	20,361,870	20,361,870	-
Baird Intermediate Bond Inst	3,115,035	-	3,115,035	3,115,035	-
Fidelity Intermediate Bond Fund	3,093,605	-	3,093,605	3,093,605	-
Fidelity Total Bond K6 Fund	20,527,587	-	20,527,587	20,527,587	-
Vanguard Total Stock Market Index Fund	2,229,348	-	2,229,348	2,229,348	-
<u>Sales</u>					
<u>Investment cash</u>					
NT Collective Short-Term Investment Fund	\$ -	\$ 62,049,444	\$ 62,049,444	\$ 62,049,444	\$ -
<u>Mutual funds</u>					
Baird Core Plus Bond Fund Class Institutional	-	1,000,000	997,988	1,000,000	2,012
Baird Intermediate Bond Inst	-	17,593,125	18,701,438	17,593,125	(1,108,313)
Fidelity Intermediate Bond Fund	-	17,589,821	17,953,367	17,589,821	(363,546)
Fidelity Total Bond K6 Fund	-	1,000,000	1,010,722	1,000,000	(10,722)
Vanguard Total Stock Market Index Fund	-	18,000,000	11,720,587	18,000,000	6,279,413

**FOX VALLEY & VICINITY CONSTRUCTION WORKERS  
PENSION FUND**

FIVE YEAR SUMMARY OF OPERATIONS  
YEARS ENDED MAY 31, 2021 THROUGH 2025

	2025	2024	2023	2022	2021
<b>Additions</b>					
Investment income (loss) - net	\$ 27,950,118	\$ 39,038,852	\$ (687,445)	\$ 3,676,436	\$ 65,855,431
Employer contributions - net	<u>16,015,259</u>	<u>16,392,881</u>	<u>15,468,776</u>	<u>13,106,139</u>	<u>12,175,711</u>
Total additions	<u>43,965,377</u>	<u>55,431,733</u>	<u>14,781,331</u>	<u>16,782,575</u>	<u>78,031,142</u>
<b>Deductions</b>					
Pension benefits	21,747,109	19,093,025	18,307,858	17,530,475	16,640,512
General and administrative expenses	<u>493,526</u>	<u>435,480</u>	<u>409,903</u>	<u>382,517</u>	<u>379,442</u>
Total deductions	<u>22,240,635</u>	<u>19,528,505</u>	<u>18,717,761</u>	<u>17,912,992</u>	<u>17,019,954</u>
<b>Net increase (decrease)</b>	21,724,742	35,903,228	(3,936,430)	(1,130,417)	61,011,188
Beginning of year	<u>314,117,007</u>	<u>278,213,779</u>	<u>282,150,209</u>	<u>283,280,626</u>	<u>222,269,438</u>
End of year	<u>\$ 335,841,749</u>	<u>\$ 314,117,007</u>	<u>\$ 278,213,779</u>	<u>\$ 282,150,209</u>	<u>\$ 283,280,626</u>
<b>Actuarial present value of accumulated plan benefits</b>	<u>*</u>	<u>\$ 366,067,141</u>	<u>\$ 350,031,348</u>	<u>\$ 327,433,309</u>	<u>\$ 316,910,482</u>

\* - Not finalized as of the date of this report.

## 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**

June 1 through May 31

### **Pension credit year**

June 1 through May 31

### **Plan status**

Ongoing plan

## Normal pension

- **Age Requirement:** 62
- **Service Requirement:** Five years of participation in the Plan
- **Amount:** \$1.50 per pension credit earned prior to the contribution period to a maximum of 15, plus
  - 4.75% of total Employer Contributions made on the participant’s behalf on or before May 31, 2001, plus
  - 3.00% of total Employer Contributions made on the participant’s behalf between June 1, 2001, and May 31, 2005, plus
  - 3.00% (2% for participant not active as of May 31, 2008) of total Employer Contributions made on the participant’s behalf between June 1, 2005 and May 31, 2006, plus
  - 2.00% of total Employer Contributions made on the participant’s behalf between June 1, 2006 and September 30, 2010, plus
  - 0.65% of total Employer Contributions made on the participant’s behalf on and after October 1, 2010, except locals which increased their contribution rate by at least the following amounts:

Accrual Rate	0.75%	0.85%	1.00%	1.25%	1.50%
June 1, 2014 – May 31, 2015			\$0.45 per hour		
June 1, 2017 – May 31, 2018			\$0.14 per hour		
June 1, 2018 – May 31, 2019			\$0.15 per hour	\$0.50 per hour	
June 1, 2019 – May 31, 2020	\$0.10 per hour		\$0.30 per hour	\$0.50 per hour	\$0.75 per hour
June 1, 2020 – May 31, 2021	\$0.20 per hour		\$0.50 per hour	\$0.80 per hour	
June 1, 2021 – May 31, 2022		\$0.00 per hour	\$0.35 per hour	\$0.60 per hour	\$0.85 per hour
June 1, 2022 – May 31, 2023	\$0.25 per hour	N/A	N/A <sup>1</sup>	N/A	>\$1.00 per hour
June 1, 2023 – May 31, 2024				\$1.17 per hour <sup>2</sup>	\$1.25 <sup>3</sup> per hour

<sup>1</sup> Local 265 negotiated a 1.00% accrual rate for 2022/23 by increasing their contribution rate by \$0.08 per hour.

<sup>2</sup> 1.28% accrual rate for 2023/2024

<sup>3</sup> 1.38% accrual rate for 2023/2024

## Normal pension (cont.)

Accrual Rate by Local	Local 6	Local 27	All areas Under Local 11	All other Locals
June 1, 2024 – May 31, 2025	1.30%	1.42%	1.22%	0.65%

- **Delayed Retirement Amount:** Normal pension accrued at Normal Retirement Age (NRA), increased by 1.0% for each month after NRA for the first 60 months, and 1.5% for each month thereafter.

## Early retirement

- **Age Requirement:** 52
- **Service Requirement:** Five years of vesting service including one earned during the contribution period.
- **Amount:** Normal pension accrued, reduced by 5% for each year of age less than 61.
- Benefits earned under the Lake County Plan before January 1, 2015 are reduced actuarially for each month less than age 62, except the benefit is unreduced if the participant has 30 or more years of vesting service.

## Total and permanent disability

- **Age Requirement:** Under 62
- **Service Requirement:** Five years of vesting service and at least 100 hours worked in the year of disablement or in the year preceding disablement.
- **Amount:** Lesser of \$750.00 per month or the normal pension accrued payable until the participant applies and is awarded with the normal or early pension.

## Vesting

- **Age Requirement:** None
- **Service Requirement:** Five years of vesting service including one earned during the contribution period
- **Amount:** Normal or early pension accrued
- **Normal Retirement Age:** 62

## Pre-retirement death benefits<sup>1</sup>

### Spouse's benefit

- **Age Requirement:** None
- **Service Requirement:** Five years of vesting service including one earned during the contribution period
- **Amount:** 50% of the benefit the participant would have received had he or she retired the day before the date of death and elected the 50% joint and survivor option. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the participant's earliest retirement age.
- **Charge for Coverage:** None

### Lump-sum death benefit (if not eligible for spouse's benefit)

- **Age Requirement:** None
- **Service Requirement:** Five years of vesting service including one earned during the contribution period
- **Amount:** 50% of contributions after 5 years of service, increasing 2% for each additional year of service up to a maximum of 75% of contributions after 18 or more years.

<sup>1</sup> Also payable upon death of participants receiving Total and Permanent Disability Benefit

## Post-retirement death benefit

If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If not rejected, and the spouse predeceases the employee, the participant's benefit amount will subsequently be increased to the unreduced amount payable had the joint and survivor coverage been rejected (pop-up feature). If rejected, or if not married, benefits are payable for the life of the participant with total pension benefit payable guaranteed no less than the pre-retirement lump sum death benefit, or in other available optional forms elected by the participant in an actuarially equivalent amount.

## Optional forms of benefits

- 75% joint and survivor option, with pop-up feature (married participants only)
- 100% joint and survivor option, with pop-up feature (married participants only)
- Ten-year certain and life option

## Participation

First day of the Plan Year in which employer contributions were first made or were required to be made to the Trust Fund on behalf of the participant.

## Pension credit

For employment during the contribution period, one pension credit is granted for each year the participant works at least 100 hours of covered employment. For the initial year of participation only, one pension credit shall be granted for any hours worked in covered employment.

For employment prior to the contribution period, one pension credit for each year of continuous membership in a participating local Union or upon proof that the participant was working within the jurisdiction of that local Union prior to the effective date of participation in the Plan, to a maximum of 15.

For participants transferred from the Lake County Plan on January 1, 2015, years of benefit service earned under that plan are recognized as pension credits under the Plan for determination of eligibility purposes.

## **Vesting credit**

One year of vesting service for each Plan Year in which the participant works at least 100 hours in covered employment

## **Contribution rate**

Varies by participating locals from \$1.00 to \$19.73 per hour.

The average contribution rate for Plan Year beginning June 1, 2024 is \$14.57 per hour.

## **Changes in plan provisions**

Effective June 1, 2024, the basic accrual rate of 0.65% of contributions increased for only the June 1, 2024 through May 31, 2025 period as follows:

- 1.30% for Local 6
- 1.42% for Local 27
- 1.22% for all areas under Local 11
- 0.65% for all other locals

Unless the Plan is amended, the benefit accrual rates will become 0.65% of contributions for all locals effective June 1, 2025.

Based on the distribution of active participants, the weighted average benefit accrual rate for the 2024 Plan Year is 1.21%.



## FOX VALLEY & VICINITY CONSTRUCTION WORKERS PENSION FUND

### SCHEDULE OF ASSETS (HELD AT END OF YEAR)

MAY 31, 2025

Schedule H, Page 4, Line 4(i)

EIN: 36-6147407  
Plan No. 001

	Fair Value	Cost
<u>Common collective trusts</u>		
AFL-CIO Building Investment Trust Fd	\$ 2,806,070	\$ 2,342,208
NIS Core Fixed Income QP Fund, LLC	35,439,448	35,245,751
NIS High Yield QP Fund, LLC	1,519,628	1,305,986
NIS Total Absolute Return QP Fund	3,729,896	3,230,005
U.S. Core Partners Collective Investment Trust	5,769,607	6,650,000
Total common collective trusts	49,264,649	48,773,950
<u>Limited partnerships</u>		
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Grosvenor Portfolio Completion Strategies Fund	280,517	1
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MCG Altscapc Fund, L.P.	4,555,828	171,259
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Segal Marco Select Private Equity Fund II, L.P.	5,921,405	3,061,918
Smart Markets Fund, L.P.	5,542,656	6,688,657
Stockbridge Niche Logistic Fund, L.P.	4,757,192	4,675,005
White Oak Yield Spectrum Peer Fund, L.P.	3,928,209	2,348,534
Total limited partnerships	54,728,748	40,344,916
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Baird Core Plus Bond Fund Class Institutional	19,288,998	19,363,882
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Fidelity Total Bond K6 Fund	19,223,929	19,516,865
Harding Loevner Fds Intl Equity	3,609,366	3,308,224
Rowe T Price International Funds	3,269,819	2,884,399
Rowe T Price Intl Fds Inc Intl Discovery Fd CL I	2,479,197	3,111,224
Vanguard Total Stock Mkt Index	169,383,789	105,842,821
Total mutual funds	224,691,783	160,437,033
<u>Investment cash</u>		
NT Collective Govt Short-Term Investment Fund	4,057,448	4,057,448
Total investment cash	4,057,448	4,057,448
Total assets (held at end of year)	\$ 332,742,628	\$ 253,613,347

## Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended May 31, 2024.

### Pension Credits

Age	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & up
Under 25	67	60	7	—	—	—	—	—	—	—
25 - 29	73	50	21	2	—	—	—	—	—	—
30 - 34	70	48	16	6	—	—	—	—	—	—
35 - 39	73	25	25	8	14	1	—	—	—	—
40 - 44	115	26	26	13	29	19	2	—	—	—
45 - 49	120	19	17	20	19	30	13	2	—	—
50 - 54	138	10	20	12	22	31	26	15	2	—
55 - 59	150	8	12	12	22	29	30	24	13	—
60 - 64	65	3	6	1	11	10	16	7	6	5
65 - 69	11	1	—	4	3	—	2	1	—	—
70 & up	2	1	—	—	—	1	—	—	—	—
Unknown	2	2	—	—	—	—	—	—	—	—
<b>Total</b>	<b>886</b>	<b>253</b>	<b>150</b>	<b>78</b>	<b>120</b>	<b>121</b>	<b>89</b>	<b>49</b>	<b>21</b>	<b>5</b>

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	06/01/1995	\$81,666	1	\$81,666
Change in Assumptions	06/01/1997	165,390	3	58,899
Change in Assumptions	06/01/1998	376,072	4	103,764
Plan Amendment	06/01/1998	1,502,180	4	414,473
Change in Assumptions	06/01/2001	1,019,937	7	176,872
Plan Amendment	06/01/2001	2,714,632	7	470,756
Plan Amendment	06/01/2002	1,176,581	8	184,149
Plan Amendment	06/01/2003	947,674	9	135,939
Plan Amendment	06/01/2004	1,840,385	10	244,887
Change in Assumptions	06/01/2004	3,729,334	10	496,237
Plan Amendment	06/01/2006	414,179	12	48,735
Plan Amendment	06/01/2007	508,996	13	56,918
Base due to May. 31, 2009 Investment Loss	06/01/2009	17,003,472	14	1,817,066
Experience Loss	06/01/2010	994,467	1	994,467
Base due to May. 31, 2009 Investment Loss	06/01/2011	8,379,234	14	895,442
Experience Loss	06/01/2012	2,370,526	3	844,199
Base due to May. 31, 2009 Investment Loss	06/01/2012	4,384,728	14	468,571
Base due to May. 31, 2009 Investment Loss	06/01/2013	5,158,854	14	551,298
Change in Assumptions	06/01/2014	3,993,879	5	910,346
Base due to May. 31, 2009 Investment Loss	06/01/2014	6,478,435	14	692,314
Lake County Merger	01/01/2015	1,376,337	1.91	743,730
Experience Loss	06/01/2015	3,609,728	6	707,762
Experience Loss	06/01/2016	5,824,256	7	1,010,009
Experience Loss	06/01/2017	2,975,074	8	465,635

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Experience Loss	06/01/2018	4,544,705	9	651,917
Experience Loss	06/01/2019	4,590,219	10	610,789
Experience Loss	06/01/2020	8,059,595	11	1,004,488
Change in Assumptions	06/01/2021	7,240,879	12	852,001
Experience Loss	06/01/2023	2,269,873	14	242,569
Change in Assumptions	06/01/2023	9,185,044	14	981,554
<b>Total</b>		<b>\$112,916,331</b>		<b>\$16,917,452</b>

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Asset Method	06/01/2009	\$9,575,593	15	\$982,569
Base due to May. 31, 2009 Investment Loss	06/01/2010	5,876,430	14	627,981
Experience Gain	06/01/2011	2,171,718	2	1,122,579
Plan Amendment	06/01/2012	8,489	3	3,023
Change in Assumptions	06/01/2012	1,032,829	3	367,814
Experience Gain	06/01/2013	2,570,330	4	709,190
Experience Gain	06/01/2014	2,418,791	5	551,328
Change in Asset Method	06/01/2015	143,905	1	143,905
Change in Assumptions	06/01/2018	5,557,749	9	797,233
Experience Gain	06/01/2021	4,194,986	12	493,605
Experience Gain	06/01/2022	4,886,211	13	546,392
Experience Gain	06/01/2024	961,324	15	98,643
<b>Total</b>		<b>\$39,398,355</b>		<b>\$6,444,262</b>

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

- For purposes of determining current liability, the current liability interest rate was changed from 2.80% to 3.63% 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 June 1, 2024:
  - Administrative Expenses, previously \$430,000Since this change did not impact the unfunded actuarial accrued liability, no Funding Standard Account base was created.

## Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

### Mortality rates

**Pre-Retirement:** 95% of the Pri-2012 Employee Blue Collar (amount-weighted) Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

**Post-Retirement:** 95% of the Pri-2012 Retiree Blue Collar (amount-weighted) Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

**Disabled Pensioner:** 95% of the Pri-2012 Disabled Retiree (amount-weighted) Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

**Survivor:** 95% of the Pri-2012 Contingent Survivor Blue Collar (amount-weighted) Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

The underlying mortality tables with generational projection to the ages of the participants as of the measurement date reasonably reflect the mortality experience of the Plan for the respective group of participants as of the measurement date. The mortality tables are then adjusted to future years using generational projections using Scale MP-2021 to anticipate future mortality improvement.

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

## Termination rates

Age	Disability <sup>1</sup>	Withdrawal <sup>2</sup>
20	0.04	14.50
25	0.05	8.21
30	0.07	5.15
35	0.09	4.24
40	0.13	3.31
45	0.22	2.34
50	0.36	1.28
55	0.61	0.12
60	0.98	0.00

The termination rates were based on historical and current 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 by age and the projected number based on the prior years' assumption over the most recent five years.

## Retirement rates for active participants

All participants are assumed to retire immediately at their Social Security Normal Retirement Age. The following rates apply to ages before that:

Age	Annual Retirement Rates
52 – 54	3%
55 – 57	6%
58 – 60	20%
61 & over	30%

<sup>1</sup> Disability rates no longer apply when the participant is eligible for unreduced retirement benefits.

<sup>2</sup> Withdrawal rates are 40% during the first two years of service and 20% during the third year of service, and no longer apply after early retirement age.

The retirement rates were based on historical and current data, adjusted to reflect plan provisions, 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.

## Description of weighted average retirement age

Age 60, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the June 1, 2024 actuarial valuation.

## Retirement rates for inactive vested participants

All participants are assumed to retire immediately at their Social Security Normal Retirement Age. The following rates apply to ages before that:

Age	Annual Retirement Rates
52 – 56	3%
57 – 60	5%
61 – 64	15%
65 & over	25%

The retirement rates are based on historical and current data, adjusted to reflect plan provisions, 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.

## Future benefit accruals

1,250 hours per active employee included in the valuation.

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

## Unknown data for participants

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

## Definition of active participants

Active participants are defined as non-retired participants with at least 100 hours in the prior year, excluding those who have retired as of the valuation date.

## Percent married

80%

## Age of spouse

Spouses are 3 years younger than male participants and 3 years older than female participants. If not provided, spouses are assumed to have opposite sex of the participant.

## Benefit election

Married participants are assumed to elect the 50% joint and survivor annuity and non-married participants are assumed to elect the life annuity.

The benefit elections are based on historical and current data, adjusted to reflect the plan design, and 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 work enough hours each month to not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.

## **Net investment return**

7.00%

For FASB ASC 960 purposes, the assumption is 7.00% net of both investment fees and administrative expense (approximately 0.2%).

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

## **Annual administrative expenses**

\$440,000 for the year beginning June 1, 2024 (equivalent to \$424,247 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 (20% per year) over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

## **Actuarial cost method**

Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis.

## **Benefits valued**

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

## Current liability assumptions

- **Interest:** 3.63%, 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 scale 2024 Adjusted 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.

## Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2024	\$1,551,666	\$442,723	\$19,464,259	\$21,458,648
2025	2,937,887	691,581	19,156,667	22,786,135
2026	4,223,900	985,910	18,780,553	23,990,363
2027	5,443,971	1,327,841	18,345,443	25,117,255
2028	6,563,391	1,682,389	17,899,028	26,144,808
2029	7,592,507	2,120,017	17,388,978	27,101,502
2030	8,493,709	2,534,858	16,897,317	27,925,884
2031	9,307,682	2,914,101	16,407,558	28,629,341
2032	10,040,863	3,332,185	15,889,184	29,262,232
2033	10,684,889	3,703,977	15,368,529	29,757,395
2034	11,225,152	4,050,460	14,823,979	30,099,591
2035	11,669,204	4,408,405	14,279,349	30,356,958
2036	12,082,583	4,710,311	13,721,748	30,514,642
2037	12,462,067	5,034,947	13,151,265	30,648,279
2038	12,770,244	5,260,694	12,568,062	30,599,000
2039	13,021,901	5,443,772	11,972,530	30,438,203
2040	13,240,460	5,607,787	11,365,417	30,213,664
2041	13,420,632	5,724,193	10,747,849	29,892,674

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 of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2042	\$13,561,065	\$5,829,430	\$10,121,374	\$29,511,869
2043	13,628,850	5,879,498	9,487,949	28,996,297
2044	13,660,126	5,889,253	8,849,944	28,399,323
2045	13,660,743	5,856,889	8,210,155	27,727,787
2046	13,624,384	5,831,676	7,571,736	27,027,796
2047	13,531,155	5,782,958	6,938,190	26,252,303
2048	13,394,907	5,701,654	6,313,471	25,410,032
2049	13,216,025	5,594,386	5,701,936	24,512,347
2050	12,994,567	5,467,959	5,108,317	23,570,843
2051	12,751,236	5,320,053	4,537,571	22,608,860
2052	12,454,804	5,158,479	3,994,496	21,607,779
2053	12,134,686	4,981,741	3,483,527	20,599,954
2054	11,784,284	4,783,505	3,008,467	19,576,256
2055	11,386,570	4,578,541	2,572,193	18,537,304
2056	10,972,431	4,357,896	2,176,613	17,506,940
2057	10,528,005	4,129,982	1,822,582	16,480,569
2058	10,062,718	3,893,281	1,509,865	15,465,864
2059	9,585,633	3,652,494	1,237,318	14,475,445

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 of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2060	\$9,093,614	\$3,407,271	\$1,002,978	\$13,503,863
2061	8,591,935	3,157,846	804,185	12,553,966
2062	8,098,980	2,909,037	637,851	11,645,868
2063	7,590,330	2,662,991	500,556	10,753,877
2064	7,089,203	2,421,982	388,731	9,899,916
2065	6,588,576	2,188,120	298,859	9,075,555
2066	6,107,621	1,963,393	227,552	8,298,566
2067	5,647,714	1,749,595	171,685	7,568,994
2068	5,207,604	1,548,149	128,459	6,884,212
2069	4,779,936	1,360,169	95,408	6,235,513
2070	4,373,955	1,186,436	70,425	5,630,816
2071	3,992,054	1,027,390	51,739	5,071,183
2072	3,634,070	883,143	37,897	4,555,110
2073	3,301,107	753,526	27,733	4,082,366

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 of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$15,982,850	-	\$15,982,850
2025	\$15,982,850	-	\$15,982,850
2026	\$15,982,850	-	\$15,982,850
2027	\$15,982,850	-	\$15,982,850
2028	\$15,982,850	-	\$15,982,850
2029	\$15,982,850	-	\$15,982,850
2030	\$15,982,850	-	\$15,982,850
2031	\$15,982,850	-	\$15,982,850
2032	\$15,982,850	-	\$15,982,850
2033	\$15,982,850	-	\$15,982,850

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 June 1, 2024, dated August 21, 2024.

## **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 December 1 contribution date.

Fox Valley Construcion Pension Fund  
EIN#36-6147407, Plan#001  
Schedule R, Part 13d, Add'l CBA Information

**All Contractors**

Cement Masons Area 37, CBA expires May 31, 2025, contribution rate \$11.65/hour  
Cement Masons Area 362, CBA expires May 31, 2025, contribution rate \$19.73/hour  
Cement Masons Area 638, CBA expires May 31, 2025, contribution rate \$17.01/hour  
Cement Masons Area 382, CBA expires May 31, 2025, contribution rate \$10.15/hour

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**Explanation**

Currently, Daniel Reusz, FSA, MAAA, EA of Segal is engaged by the Plan Sponsor as the Enrolled Actuary for the Plan. Formerly, William Gitterman, FSA, MAAA, EA of the same firm held that position. The change was made due to a reassignment of duties.

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**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 **06/01/2024** and ending **05/31/2025**

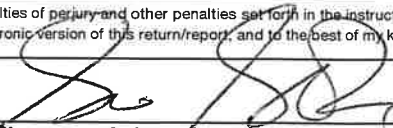

- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report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

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

<b>1a</b> Name of plan <b>FOX VALLEY &amp; VICINITY CONSTRUCTION WORKERS PENSION FUND</b>	<b>1b</b> Three-digit plan number (PN) ▶	<b>001</b>
	<b>1c</b> Effective date of plan	<b>06/01/1965</b>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <b>TRUSTEES OF THE FOX VALLEY CONST WORKERS PENSION</b>  <b>GROUP ADMINISTRATORS, LTD</b> <b>20 NORTH MARTINGALE</b> <b>SUITE 290</b> <b>SCHAUMBURG IL 60173</b>	<b>2b</b> Employer Identification Number (EIN)	<b>36-6147407</b>
	<b>2c</b> Plan Sponsor's telephone number	<b>(414) 476-1220</b>
	<b>2d</b> Business code (see instructions)	<b>237310</b>

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

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

<b>SIGN HERE</b>		1-14-26	Sam Surto
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		1/14/26	Art Squems
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)  
v. 240311



## FOX VALLEY & VICINITY CONSTRUCTION WORKERS PENSION FUND

### SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED MAY 31, 2025

Schedule H, Page 4, Line 4(J)

EIN: 36-6147407  
Plan No. 001

	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Assets</u>	<u>Fair Value of Asset at Transaction Date</u>	<u>Net Gain or (Loss)</u>
Purchases					
<u>Investment cash</u>					
NT Collective Short-Term Investment Fund	\$ 63,143,933	\$ -	\$ 63,143,933	\$ 63,143,933	\$ -
<u>Mutual funds</u>					
Baird Core Plus Bond Fund Class Institutional	20,361,870	-	20,361,870	20,361,870	-
Baird Intermediate Bond Inst	3,115,035	-	3,115,035	3,115,035	-
Fidelity Intermediate Bond Fund	3,093,605	-	3,093,605	3,093,605	-
Fidelity Total Bond K6 Fund	20,527,587	-	20,527,587	20,527,587	-
Vanguard Total Stock Market Index Fund	2,229,348	-	2,229,348	2,229,348	-
Sales					
<u>Investment cash</u>					
NT Collective Short-Term Investment Fund	\$ -	\$ 62,049,444	\$ 62,049,444	\$ 62,049,444	\$ -
<u>Mutual funds</u>					
Baird Core Plus Bond Fund Class Institutional	-	1,000,000	997,988	1,000,000	2,012
Baird Intermediate Bond Inst	-	17,593,125	18,701,438	17,593,125	(1,108,313)
Fidelity Intermediate Bond Fund	-	17,589,821	17,953,367	17,589,821	(363,546)
Fidelity Total Bond K6 Fund	-	1,000,000	1,010,722	1,000,000	(10,722)
Vanguard Total Stock Market Index Fund	-	18,000,000	11,720,587	18,000,000	6,279,413



<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

<b>A</b> Name of plan FOX VALLEY & VICINITY CONSTRUCTION WORKERS PENSION FUND	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF THE FOX VALLEY CONST WORKERS PENSION FUND	<b>D</b> Employer Identification Number (EIN) 36-6147407	

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

**1a** Enter the valuation date: Month 06 Day 01 Year 2024

<b>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	314,117,007
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	307,794,923
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	366,067,141
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	366,067,141
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	567,012,035
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	18,480,150
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	21,413,145
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	21,853,145

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

<b>SIGN HERE</b>	Daniel Reusz <b>DR</b> Signature of actuary Daniel Reusz, FSA, MAAA, EA Type or print name of actuary  SEGAL Firm name  101 NORTH WACKER DRIVE, SUITE 1800 CHICAGO IL 60606-1722 Address of the firm	<u>12/15/2025</u> Date <u>2309055</u> Most recent enrollment number <u>312-984-8500</u> Telephone number (including area code)
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**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:

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.63%
	Pre-retirement	Post-retirement
<b>b</b> Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males.....	<b>6c(1)</b>	A A
<b>(2)</b> Females.....	<b>6c(2)</b>	A A
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	7.00% 7.00%
<b>e</b> Salary scale.....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate.....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate.....	<b>6f(2)</b>	7.00%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	7.8%
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date.....	<b>6h</b>	14.1%
<b>i</b> Expense load included in normal cost reported in line 9b.....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	424,247
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box.....	<b>6i(3)</b>	<input type="checkbox"/>

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

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-961,324	-98,643

**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

<b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s) .....	<b>8e</b>	
<b>9</b> Funding standard account statement for this plan year:		
<b>Charges to funding standard account:</b>		
<b>a</b> Prior year funding deficiency, if any.....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date .....	<b>9b</b>	9,777,310
<b>c</b> Amortization charges as of valuation date:		
	Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	112,916,331
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>	
<b>(3)</b> Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>	
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....	<b>9d</b>	1,868,633
<b>e</b> Total charges. Add lines 9a through 9d .....	<b>9e</b>	28,563,395
<b>Credits to funding standard account:</b>		
<b>f</b> Prior year credit balance, if any .....	<b>9f</b>	15,245,758
<b>g</b> Employer contributions. Total from column (b) of line 3 .....	<b>9g</b>	16,015,259
	Outstanding balance	
<b>h</b> Amortization credits as of valuation date .....	<b>9h</b>	39,398,355
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>	2,078,835
<b>j</b> Full funding limitation (FFL) and credits:		
<b>(1)</b> ERISA FFL (accrued liability FFL) .....	<b>9j(1)</b>	89,125,956
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	219,758,670
<b>(3)</b> FFL credit .....	<b>9j(3)</b>	0
<b>k (1)</b> Waived funding deficiency .....	<b>9k(1)</b>	
<b>(2)</b> Other credits .....	<b>9k(2)</b>	
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>	39,784,114
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>	11,220,719
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>	
<b>o</b> Current year's accumulated reconciliation account:		
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....	<b>9o(1)</b>	
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>	
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....	<b>9o(2)(b)</b>	0
<b>(3)</b> Total as of valuation date .....	<b>9o(3)</b>	0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.) .....	<b>10</b>	
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No