

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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
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1a Name of plan <u>PLASTERERS' LOCAL 8 PENSION FUND</u>	1b Three-digit plan number (PN) ▶ <u>002</u>
2a 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 PLASTERERS' LOCAL 8 PENSION FUND</u> <u>PENSION FUND</u> <u>7821 BARTRAM AVENUE SUITE 102</u> <u>PHILADELPHIA, PA 19153-3233</u>	1c Effective date of plan <u>05/01/1991</u> 2b Employer Identification Number (EIN) <u>23-2652951</u> 2c Plan Sponsor's telephone number <u>215-468-0237</u> 2d Business code (see instructions) <u>236200</u>

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.

SIGN HERE	Filed with authorized/valid electronic signature.	02/10/2026	DENNIS FIFE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	319
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	97
	6a(2)	87
	6b	94
	6c	101
	6d	282
	6e	32
	6f	314
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	29

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>PLASTERERS' LOCAL 8 PENSION FUND</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES OF PLASTERERS' LOCAL 8 PENSION FUND</u>	D Employer Identification Number (EIN) <u>23-2652951</u>	

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

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

b Assets		
(1) Current value of assets	1b(1)	<u>28238701</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>29934189</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>33286544</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>33286544</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>54417547</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>7410246</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>2032407</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>2272407</u>

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

SIGN HERE	<u>02/07/2026</u>
Signature of actuary	Date
<u>BORIS VAYNBLAT</u>	<u>23-07445</u>
Type or print name of actuary	Most recent enrollment number
<u>RAE GROUP LLC</u>	<u>215-773-0900</u>
Firm name	Telephone number (including area code)
<u>601 DRESHER ROAD, SUITE 201 HORSHAM, PA 19044-2203</u>	
Address of the firm	

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.56 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P30
(2) Females	6c(2)	9PF30
d Valuation liability interest rate	6d	7.25 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.25 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	7.7 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	240000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	216790	22545
3	-130389	-13560
4	112854	11736

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	443949

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	596910

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	
9c(1)	6915830	784295
9c(2)	0	0
9c(3)	0	0

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

9d	100137
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e Total charges. Add lines 9a through 9d.....

9e	1481342
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Credits to funding standard account:

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

9f	887414
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g Employer contributions. Total from column (b) of line 3.....

9g	1530092
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h Amortization credits as of valuation date.....

	Outstanding balance	
9h	2676061	461989

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

9i	152327
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j Full funding limitation (FFL) and credits:

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

9j(1)	6996897	
9j(2)	19796751	
9j(3)		0

k (1) Waived funding deficiency

9k(1)	0
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(2) Other credits

9k(2)	0
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l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l	3031822
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m Credit balance: If line 9l is greater than line 9e, enter the difference

9m	1550480
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n	
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o Current year's accumulated reconciliation account:

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

9o(1)	0
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(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)	0
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(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....

9o(2)(b)	0
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(3) Total as of valuation date.....

9o(3)	0
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10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

10	
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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

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

A Name of plan PLASTERERS' LOCAL 8 PENSION FUND	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PLASTERERS' LOCAL 8 PENSION FUND	D Employer Identification Number (EIN) 23-2652951	

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

PIMCO

33-0629048

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

BLACKROCK ADVISORS, LLC

23-2784752

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

BLACKROCK FUND ADVISORS

23-2784752

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

FIRST EAGLE INVESTMENT MANAGEMENT L

57-1156902

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

GCM GROSVENOR, LP

20-3979494

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

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

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

INVESTMENT PERFORMANCE SERVICES LLC

58-2432392

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	67667	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)

BOYD WATTERSON ASSET MGMT LLC

34-1922005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	66438	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)

JOE MOSKAUSKI

23-2652951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	59752	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

RAE GROUP LLC

83-4646394

(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 50	NONE	49500	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)

NOVAK FRANCELLA, LLC

61-1436956

(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?
	NONE	34979	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)

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	29677	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

JOANN PROCOPIO

23-2652951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	26748	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PRINCIPAL

94-1347393

(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 28 51 52	NONE	24869	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CORBIN CAPITAL PARTNERS LP

30-0299433

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	21395	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SEGALL BRYANT & HAMILL LLC

41-1788385

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 72	NONE	18182	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	927	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SUSANIN WIDMAN & BRENNAN, PC

23-2265950

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	18620	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)

HARDMAN JOHNSTON GLOBAL ADVISORS

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28	NONE	13231	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CHARTWELL INVESTMENT PARTNERS LLC

36-4776242

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	11186	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)

MWM LAW, LLC

88-3166568

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	5730	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
JOE MOSKAUSKI	30 64	59752
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CEMENT MASONS LOCAL 592 PENS 23-1972409	ALLOCATED PAYROLL AND EMPLOYEE BENEFITS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
JOANN PROCOPIO	30 64	26748
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CEMENT MASONS LOCAL 592 PENS 23-1972409	ALLOCATED PAYROLL AND EMPLOYEE BENEFITS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>PLASTERERS' LOCAL 8 PENSION FUND</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF PLASTERERS' LOCAL 8 PENSION FUND</u>	D Employer Identification Number (EIN) <u>23-2652951</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ASB LABOR EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST COMPANY</u>		
c EIN-PN <u>27-3350609-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK GLOBAL ALLOCATION COLLECT</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY</u>		
c EIN-PN <u>46-0563260-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW ULTRA CONSTR. LOAN FUND</u>		
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
c EIN-PN <u>20-8434730-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>704</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HARDMAN JOHNSON INT'L EQUITY</u>		
b Name of sponsor of entity listed in (a): <u>HARDMAN JOHNSON GLOBAL ADVISORS, LLC</u>		
c EIN-PN <u>26-6493485-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1481858</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT RUSSELL 1000 GROWTH INDEX</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138593-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4333380</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT RUSSELL 1000 VALUE INDEX</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
c EIN-PN <u>45-6138594-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2183079</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025	
A Name of plan PLASTERERS' LOCAL 8 PENSION FUND	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PLASTERERS' LOCAL 8 PENSION FUND	D Employer Identification Number (EIN) 23-2652951

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	117587	137833
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	197638	207827
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	39051	56638
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	899306	1284188
(2) U.S. Government securities	1c(2)	686887	1644463
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2060939	3130967
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3525708	5129026
(5) Partnership/joint venture interests	1c(5)	11009704	10233110
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	8096596	6517163
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	1698128	1481858
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	28331544	29823073
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	92843	94052
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	92843	94052
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	28238701	29729021

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1530092	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1530092
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	34838	
(B) U.S. Government securities.....	2b(1)(B)	25818	
(C) Corporate debt instruments.....	2b(1)(C)	127981	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		188637
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	42799	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		42799
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	22396586	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	22162385	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		234201
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	369990	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1226365
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		296961
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3889045

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1832637	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1832637
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	118120	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	4184	
(4) IQPA audit fees	2i(4)	30795	
(5) Investment advisory and investment management fees	2i(5)	233270	
(6) Bank or trust company trustee/custodial fees	2i(6)	24869	
(7) Actuarial fees	2i(7)	49500	
(8) Legal fees	2i(8)	24349	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	81001	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		566088
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2398725

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1490320
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **NOVAK FRANCELLA, LLC**

(2) EIN: **61-1436956**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		10233110
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 567098.

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

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

A Name of plan <u>PLASTERERS' LOCAL 8 PENSION FUND</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF PLASTERERS' LOCAL 8 PENSION FUND</u>	D Employer Identification Number (EIN) <u>23-2652951</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-2652951</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **H.J. DIETZ**

b EIN **23-2789304**

c Dollar amount contributed by employer

133355

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 **04** Day **30** 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) **12.60**

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

a Name of contributing employer **PETER BRADLEY**

b EIN **23-2986046**

c Dollar amount contributed by employer

365337

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 **04** Day **30** 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) **12.60**

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

a Name of contributing employer **PHILADELPHIA D&M**

b EIN **23-3044210**

c Dollar amount contributed by employer

193364

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 **04** Day **30** 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) **12.60**

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

a Name of contributing employer **NORTHEAST FIREPROOFING**

b EIN **22-3146110**

c Dollar amount contributed by employer

122849

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 **04** Day **30** 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) **12.60**

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

a Name of contributing employer **DALE CONSTRUCTION**

b EIN **23-1613810**

c Dollar amount contributed by employer

90592

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 **04** Day **30** 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) **12.60**

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

a Name of contributing employer **COOPER PLASTERING GROUP**

b EIN **22-3593667**

c Dollar amount contributed by employer

179182

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 **04** Day **30** 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) **12.60**

(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 G.C. ZARNAS & CO., INC. (NE)

b EIN 23-1670134 **c** Dollar amount contributed by employer 39059

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 04 Day 30 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) 12.60

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

a Name of contributing employer PHILADELPHIA HOUSING AUTHORITY

b EIN 23-2666701 **c** Dollar amount contributed by employer 74769

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 04 Day 30 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) 12.60

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

a Name of contributing employer INSULATION CONTRACTORS

b EIN 38-3539315 **c** Dollar amount contributed by employer 122182

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 04 Day 30 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) 12.60

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

a Name of contributing employer ISLAND INTL ENTERPRISES

b EIN 27-1824662 **c** Dollar amount contributed by employer 187201

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 04 Day 30 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) 12.60

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	1.02
b The corresponding number for the second preceding plan year	15b	1.02

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

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

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

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

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

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

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

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 _____.

**OPERATIVE PLASTERERS' AND CEMENT MASONS' UNION
LOCAL NO. 8 DEFINED BENEFIT PENSION FUND**

FINANCIAL STATEMENTS

APRIL 30, 2025

**OPERATIVE PLASTERERS' AND CEMENT MASONS' UNION
LOCAL NO. 8 DEFINED BENEFIT PENSION FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

APRIL 30, 2025 AND 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Operative Plasterers' and Cement Masons'
Union Local No. 8 Defined Benefit Pension Fund

Opinion

We have audited the financial statements of the Operative Plasterers' and Cement Masons' Union Local No. 8 Defined Benefit 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 April 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of April 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 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.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year, Schedule of Reportable Transactions, and Schedules of Administrative Expenses, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions represent supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended. Supplemental 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 information, we evaluated whether the supplemental information, 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.

Novak Francella LLC

Bala Cynwyd, Pennsylvania
February 3, 2026

**OPERATIVE PLASTERERS' AND CEMENT MASONS' UNION
LOCAL NO. 8 DEFINED BENEFIT PENSION FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

APRIL 30, 2025 AND 2024

	2025	2024
ASSETS		
INVESTMENTS - at fair value		
Common stock	\$ 5,129,026	\$ 3,525,708
United States Government and Government Agency obligations	1,353,327	618,896
Corporate obligations	3,130,967	2,060,939
Mortgage backed securities	291,136	67,991
Short-term investments	1,003,091	692,979
Common collective trusts - equity	6,516,459	7,459,491
Common collective trust - GTAA	-	635,227
Common collective trusts - real estate	704	1,878
103-12 investment entity - international equity	1,481,858	1,698,128
Limited partnerships - opportunistic markets	3,957,946	3,364,808
Limited partnership - international equity	1,613,181	1,815,550
Limited partnerships - real estate	4,661,983	5,829,346
Total investments	29,139,678	27,770,941
RECEIVABLES		
Employer contributions	207,827	197,638
Accrued interest and dividends	53,403	32,061
Total receivables	261,230	229,699
CASH	418,930	323,914
PREPAID EXPENSES	3,235	6,990
Total assets	29,823,073	28,331,544
LIABILITIES AND NET ASSETS		
LIABILITIES		
Due to related parties	2,267	6,440
Pending investment trades payable	14,918	7,375
Accrued administrative expenses	76,867	79,028
Total liabilities	94,052	92,843
NET ASSETS AVAILABLE FOR BENEFITS	\$ 29,729,021	\$ 28,238,701

See accompanying notes to financial statements.

**OPERATIVE PLASTERERS' AND CEMENT MASONS' UNION
LOCAL NO. 8 DEFINED BENEFIT PENSION FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED APRIL 30, 2025 AND 2024

	2025	2024
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 2,127,517	\$ 1,649,189
Interest and dividends	231,436	509,553
	2,358,953	2,158,742
Less investment expenses	(258,139)	(115,561)
Investment income - net	2,100,814	2,043,181
Employer contributions	1,530,092	1,535,439
Total additions	3,630,906	3,578,620
DEDUCTIONS		
Monthly retirement benefits	1,832,637	1,737,172
Administrative expenses	307,949	248,673
Total deductions	2,140,586	1,985,845
NET INCREASE	1,490,320	1,592,775
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	28,238,701	26,645,926
End of year	\$ 29,729,021	\$ 28,238,701

See accompanying notes to financial statements.

**OPERATIVE PLASTERERS' AND CEMENT MASONS' UNION
LOCAL NO. 8 DEFINED BENEFIT PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 1. DESCRIPTION OF PLAN

The Operative Plasterers' and Cement Masons' Union Local No. 8 Defined Benefit Pension Plan (the Plan) provides pension benefits to eligible members of the Operative Plasterers' and Cement Masons' Local No. 8 which represents members employed primarily in eastern Pennsylvania, southern New Jersey and Delaware. The following brief description of the Plan is for general purposes only. Participants should refer to the summary plan description for more complete information.

The Plan was established October 1, 1954 as a result of Collective Bargaining Agreements between the Operative Plasterers' and Cement Masons' Union Local No. 8 and participating employers. The Plan is a multiemployer, defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The purpose of the Plan is to provide for normal, early death and disability retirement benefits for eligible participants. Benefits are funded entirely by employer contributions. Effective May 1, 2000, the geographic area of the Plan divided into two districts. District one covers eastern Pennsylvania, Delaware and three counties in New Jersey and Maryland. District two covers primarily southern New Jersey.

Normal retirement is at age 60 for benefits earned prior to May 1, 2015 and age 62 for benefits earned after May 1, 2015. Early retirement is at age 55 with a ½ % benefit reduction for each month prior to normal retirement. A participant is vested after 5 years of service. Effective July 1, 2024, the normal retirement date for deferred vested participants will be age 65 with 5 years of participation service. Benefits accrued for all service on or after July 1, 2024 will be reduced at a rate of ½ % per month prior to age 65.

Effective July 1, 2024, the initial participation in the Plan for new members is being changed from one (1) Hour of Service for a Covered Employer to 500 Hours of Service for a Covered Employer. Effective for new members on or after July 1, 2024, you become an "Active" Participant in the Plan following the end of the Plan Year (May 1 - April 30) in which you have completed 500 or more Hours of Service for a Covered Employer.

Effective July 1, 2024, participants who commence their pension after July 1, 2024, the 13th pension benefit check will not include any benefits earned on or after July 1, 2024.

NOTE 1. DESCRIPTION OF PLAN (continued)

Effective July 1, 2024, the Deferred Vested Retirement Pension is being changed for Deferred Vested Participants who retire on or after July 1, 2024. For retirements on or after July 1, 2024, the benefit amount will be calculated as the greater of the following:

1. Benefits accrued for pre-May 1, 2015 service, reduced at a rate of 0.5% per month prior to age 60, plus, benefits accrued for May 1, 2015 - June 30, 2024 service, reduced at a rate of 0.5% per month prior to age 62, or
2. Benefits accrued for all service, reduced at a rate of 0.5% per month prior to age 65.

Reference should be made to the plan document for specific details as to eligibility and computation of benefits.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements are prepared using the accrual basis of accounting.

Investments and Income Recognition - Investments in common stock, United States Government and Government Agency obligations, corporate obligations, mortgage-backed securities, and short-term investments are carried at fair value as provided by the investment custodian, which generally represents quoted market prices as of the last business day of the year. The common collective trusts are carried at net asset value as provided by the trusts. The 103-12 investment entity is carried at net asset value as reported by the sponsor. The limited partnerships are carried at net asset value as reported by the partnerships.

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

Funding Policy and Revenue Recognition - The Plan is funded by contributions from participating employers under the terms of collective bargaining agreements (CBA). Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. It is the policy of the Trustees to pursue monies due.

Contributions Receivable - Contributions due and not paid prior to year end are recorded as contributions receivable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

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

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service which 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.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

NOTE 3. FUNDING POLICY

The participating employers contribute such amounts as are specified in the collective bargaining agreements. The hourly contribution rate was \$12.60 from May 1, 2024 to April 30, 2025 and \$12.10 from May 1, 2023 through April 30, 2024.

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter on May 24, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provision of Section 501(a). The Plan has been amended since receiving the determination letter. The Trustees and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 5. PRIORITIES UPON 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 will 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's net assets at that time and the priority of those benefits.

NOTE 5. PRIORITIES UPON TERMINATION (continued)

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 for while other benefits may not be provided at all.

NOTE 6. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

	Fair Value Measurements at April 30, 2025			
	Total	Level 1	Level 2	Level 3
Common stock	\$ 5,129,026	\$ 5,129,026	\$ -	\$ -
United States Government and Government Agency obligations	1,353,327	1,156,076	197,251	-
Corporate obligations	3,130,967	-	3,130,967	-
Mortgage backed securities	291,136	-	291,136	-
Short-term investments	1,003,091	1,003,091	-	-
Total investments in the fair value hierarchy	10,907,547	\$ 7,288,193	\$ 3,619,354	\$ -
Investments measured at net asset value (a)	18,232,131			
Total investments at fair value	\$ 29,139,678			

	Fair Value Measurements at April 30, 2024			
	Total	Level 1	Level 2	Level 3
Common stock	\$ 3,525,708	\$ 3,525,708	\$ -	\$ -
United States Government and Government Agency obligations	618,896	500,883	118,013	-
Corporate obligations	2,060,939	-	2,060,939	-
Mortgage backed securities	67,991	-	67,991	-
Short-term investments	692,979	692,979	-	-
Total investments in the fair value hierarchy	6,966,513	\$ 4,719,570	\$ 2,246,943	\$ -
Investments measured at net asset value (a)	20,804,428			
Total investments at fair value	\$ 27,770,941			

(a) In accordance with subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient 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 amounts presented in the statements of net assets available for benefits.

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.

For the years ended April 30, 2025 and 2024, there were no transfers in or out of levels 1, 2 or 3.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The unfunded commitments and redemption information are as follows at April 30, 2025 and 2024:

	Fair Value at April 30, 2025	Fair Value at April 30, 2024	Unfunded Commitments at April 30, 2025	Unfunded Commitments at April 30, 2024	Redemption Frequency	Redemption Notice Period
Common collective trusts - equity:						
ASB Labor Equity Index Fund	\$ -	\$ 7,459,491	\$ -	\$ -	Daily	Daily
Northern Trust Russell 1000 Growth Index Fund	4,333,380	-	-	-	Daily	Daily
Northern Trust Russell 1000 Value Index Fund	2,183,079	-	-	-	Daily	Daily
Common collective trust - GTAA:						
Blackrock Global Allocation Fund	-	635,227	-	-	Daily	3 days
Common collective trusts - real estate:						
LongView Ultra I Construction Loan Fund	704	1,878	-	-	Monthly*	One year*
103-12 investment entity - international equity:						
Hardman Johnson International Equity Group Trust	1,481,858	1,698,128	-	-	Monthly	10 days
Limited partnerships - opportunistic markets:						
Corbin ERISA Opportunity Fund L.P.	2,569,809	2,388,527	-	-	Quarterly	65 days
GCM Grosvenor Secondary Opportunities Feeder Fund III, L.P.	1,388,137	976,281	903,583	1,475,075	(d)	(d)
Limited partnership - international equity:						
First Eagle International Value Fund, L.P. (a)	1,613,181	1,815,550	-	-	Monthly	5 days
Limited partnerships - real estate:						
Boyd Watterson GSA Fund, L.P. (b)	1,639,484	2,557,294	-	-	Quarterly	60 days
Boyd Watterson State Government Fund, L.P. (c)	3,022,499	3,272,052	-	-	Quarterly	60 days
	<u>\$ 18,232,131</u>	<u>\$ 20,804,428</u>	<u>\$ 903,583</u>	<u>\$ 1,475,075</u>		

+ - In accordance with the investment's policy, outstanding withdrawals will be honored on a pro rata basis with available liquid assets as determined in the sole discretion of the Trustee. Further, outstanding withdrawals will be honored as soon as practicable on a valuation date following the Trustee's receipt of written notice.

* - The Loan Fund reserves the right to pay such withdrawal at an earlier or later date as conditions warrant.

(a) The First Eagle International Value Fund, L.P. Class A's (First Eagle Fund) investment objective is to seek capital appreciation. The First Eagle Fund will invest primarily in equity securities (and securities convertible into equity securities) of U.S. and non-U.S. issuers. The First Eagle Fund invests in companies traded in mature markets and may invest in emerging markets. The First Eagle Fund may also invest in fixed-income securities (including high-yield securities), commodities and precious metals (such as gold bullion), contracts for their future delivery ("futures contracts"), "structured notes" and derivatives on any of the above.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

(b) The Boyd Watterson GSA Fund, L.P. was formed to operate as a perpetual life, open-end, commingled collective investment fund and intends to invest primarily in real estate primarily leased to the U.S. federal government either through the General Services Administration (“GSA”) or other federal government agencies. The Fund offers redemptions on a quarterly basis with 60 days notification; however, because of the illiquidity of the Fund's assets, there is no guarantee that cash will be available at any particular time to fund a particular redemption request. As of April 30, 2025, the GSA has implemented a redemption queue.

(c) The Boyd Watterson State Government Fund, L.P. (the “Fund”) is a real estate fund that’s investment objective is to provide income stability and capital preservation while seeking to deliver excess returns with moderate risk over market cycles by investing predominantly in commercial real estate properties leased to State Government Tenants. The Fund offers redemptions on a quarterly basis with 60 days notification; however, because of the illiquidity of the Fund's assets, there is no guarantee that cash will be available at any particular time to fund a particular redemption request. As of April 30, 2025, the Fund has implemented a redemption queue.

(d) - Limited partners of the GCM Grosvenor Secondary Opportunities Feeder Fund III, L.P. are not permitted to make withdrawals. The Fund is a closed-end fund and redemptions are not provided for in the investment agreements. The purpose of the GCM Grosvenor Secondary Opportunities Feeder Fund III, L.P. is to invest, directly, or indirectly, as a limited partner in, and as a feeder vehicle of, the GCM Grosvenor Secondary Opportunities Fund III, L.P. The purpose of the GCM Grosvenor Secondary Opportunities Fund III, L.P. is to (a) identify potential investments ("Investments"), (b) to acquire, hold finance, manage, and dispose of Investments, (c) pending utilization or disbursement of funds, to invest such funds in accordance with the terms of the Amended and Restated Limited Partnership Agreement.

The Corbin ERISA Opportunity Fund, L.P. may pursue its investment objective by employing a variety of investment strategies, including, but not limited to; high-yield and distressed securities, long/short credit, structured and asset-backed credit, private lending, event driven investing and emerging markets credit. The Fund expects to use a range of implementation methods depending on the market opportunities available, including employing the services of multiple independent portfolio managers ("Portfolio Managers"). The Fund may allocate its capital to Portfolio Managers through traditional separately managed accounts ("SMAs"), collective investment vehicles such as funds ("Investee Funds") or in other structures (such as single-investor vehicles) managed by Portfolio Managers. The Fund may also make investments upon the advice or recommendation of, or alongside as a co-investor with, or otherwise in partnership with or with the involvement of, Portfolio Managers. In addition, Corbin Capital Partners, L.P. ("CCP"), acting as the investment manager to the Fund (the "Investment Manager"), may independently direct and implement certain of the Fund's investments without the involvement of Portfolio Managers, including without limitation, for purposes of hedging certain exposures.

NOTE 7. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by a consulting actuary as of May 1, 2024. Information shown in the reports included the following:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants and beneficiaries currently receiving benefits	\$ 16,572,076
Other participants	<u>15,505,457</u>
	32,077,533
Nonvested benefits	<u>1,209,011</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 33,286,544</u>
Present value of administrative expenses*	<u>\$ 404,865</u>

* Present value calculated per ERISA 4044 methodology, but with interest rate no less than 1.00%.

As reported by the actuary, the changes in the actuarial present value of accumulated plan benefits for the year ended April 30, 2024 were as follows:

Actuarial present value of accumulated plan benefits at beginning of the year	<u>\$ 32,808,602</u>
Increase (decrease) during the year attributable to:	
Interest due to the decrease in the discount period	2,315,651
Benefits paid	(1,737,172)
Plan amendments	(130,389)
Assumption changes	112,854
Benefits accumulated (includes net experience gains and losses and changes in data)	<u>(83,002)</u>
Net increase	<u>477,942</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 33,286,544</u>
Net assets available for benefits	<u>29,729,021</u>
Excess of actuarial present value of accumulated plan benefits over net assets available for benefits	<u>\$ (3,557,523)</u>

NOTE 7. ACTUARIAL INFORMATION (continued)

The actuarial valuations were made using the traditional unit credit method for the May 1, 2024 valuation. Some of the more significant actuarial assumptions used in the May 1, 2024 valuation were:

a. Mortality rates:

Healthy Lives - SOA Pri-2012 Amount-Weighted Blue Collar Mortality Non-Ann./Ann./Survivor Tables projected to 2030 with adjusted 2024 Scale MP-2021.

Disabled Lives - SOA Pri-2012 Amount Weighted Disabled Mortality projected to 2030 with adjusted 2024 Scale MP-2021.

b. Normal retirement age - Retirement before July 1, 2024 is earlier of age 60 with 5 years of vesting service or age 65 with 5 years of participation service. Effective July 1, 2024, normal retirement is age 65 with 5 years of vesting service for benefits accrued on or after July 1, 2024.

c. Retirement rates - Active participants by age as illustrated:

<u>Age</u>	<u>Rate</u>
55	0.25
56-59	0.10
60	0.50
61-64	0.25
65	1.00

Terminated participants are assumed to retire at age 60.

d. Interest rates:

- The RPA '94 current liability rate was 3.56%.
- Plan assets - 7.25% compounded annually, net of investment expense charges.

e. Disability Rates - Varying by age as illustrated:

<u>Age</u>	<u>Rate</u>
25	0.0002
30	0.0002
40	0.0006
55	0.0036
70	0.0000

f. Withdrawal from service - 20% in the first and second years, 15% in the third year, and 10% in the fourth and fifth years following the date of hire.

g. Administrative expenses:

- \$240,000 per year, assumed payable as of the beginning of the year.

NOTE 7. ACTUARIAL INFORMATION (continued)

Asset valuation method - Actuarial value is equal to the market value, reduced/increased by unrecognized gains/losses over the prior 5 years, and adjusted to be within 20% of market value. Gains/losses are recognized at 20% per year over the 5-year period and are calculated as the difference between the actual investment return and an expected investment return (based on the assumed investment rate).

Changes in assumptions since the prior year valuation are as follows:

- Retirement rates were updated to better estimate retirement experience.
- The investment return assumption decreased from 7.50% to 7.25%.
- The mortality assumption was changed from the RP-2014 Blue Collar Mortality tables to the Pri-2012 Amount-Weighted Blue Collar Mortality tables.
- Mortality improvement scale was changed from no improvements to the adjusted 2024 Scale MP-2021.
- Current liability interest rate was changed from 2.75% to 3.56% since the prior year, to reflect the changes in the prescribed IRS rates.
- Current liability mortality rates were updated to the current year IRS prescribed rates.

The amortization charge bases prior to May 1, 2024 were extended five years in accordance with IRS 431(d)(1) election.

The above actuarial assumptions and actuarial cost methods 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 actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Since information on the actuarial present value of accumulated plan benefits at April 30, 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 April 30, 2025 and the changes therein as of and for the year ended April 30, 2025. The complete financial status is presented as of April 30, 2024.

The actuary reported that the Plan has met minimum funding standards as of April 30, 2025.

As of May 1, 2025, the actuary reported that the Plan is neither in the critical status or endangered status as identified under the Pension Protection Act of 2006.

NOTE 8. RELATED PARTY TRANSACTIONS

The Plan has five related organizations which includes the Cement Masons' Union Local No. 592 Pension Plan (the 592 Pension Plan), the Cement Masons' Union Local No. 592 Welfare Plan (the 592 Welfare Plan), the Cement Masons' Joint Apprenticeship Training Fund of Philadelphia and Vicinity (the 592 Apprentice Fund), the Mid-Atlantic District Council of the OPCMIA (the District Council) and the Plasterers' Local No. 8 Annuity Fund (the 8 Annuity Fund). These organizations are related by common trustees, officers and/or common administration.

The Plan has common Trustees and shares office facilities and staff with the Cement Masons' Union Local No. 592 Benefit Funds. The operating expenses of the common facilities and staff are initially paid by the 592 Pension Plan. Shared expenses are allocated to the Funds based upon a shared services agreement.

The Plan's portion of the shared administrative services was 14.37% and 14.55% for the years ended April 30, 2025 and 2024, respectively. During the years ended April 30, 2025 and 2024, the Plan's allocated portion of shared administrative expenses paid by the 592 Pension Plan totaled \$165,764 and \$151,965, respectively. As of April 30, 2025 and 2024, the Plan owed the 592 Pension Plan \$12,563 and \$11,965, respectively.

The Plan occasionally pays for shared administrative expenses on behalf of the 8 Annuity Fund and the 592 Welfare Plan. For the years ended April 30, 2025 and 2024, the 8 Annuity Fund's portion of these shared expenses paid by the Plan totaled \$3,212 and \$3,165, respectively. For the years ended April 30, 2025 and 2024, the 592 Welfare Plan's portion of these shared expenses paid by the Plan totaled \$7,084 and \$4,987, respectively.

As of April 30, 2025 and 2024, the 8 Annuity Fund owed the Plan \$3,212 and \$3,165, respectively. As of April 30, 2025 and 2024, the 592 Welfare Plan owed the Plan \$7,084 and \$2,360, respectively.

Certain Plan investments are shares of money market funds managed by Principal Financial Group. Principal Financial Group is a custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental schedules of assets held at end of year and reportable transactions.

The transactions above qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

NOTE 9. RISKS AND UNCERTAINTIES

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

NOTE 9. RISKS AND UNCERTAINTIES (continued)

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

NOTE 10. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through February 3, 2026, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**OPERATIVE PLASTERERS' AND CEMENT MASONS' UNION
LOCAL NO. 8 DEFINED BENEFIT PENSION FUND**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED APRIL 30, 2025 AND 2024

	2025	2024
PERSONNEL		
Salaries	\$ 71,553	\$ 66,162
Payroll taxes	5,739	5,271
Employee benefits	40,828	39,386
Transportation	3,063	3,884
PROFESSIONAL FEES		
Legal	24,349	12,987
Actuary	49,500	27,333
Accounting, auditing, and government filings	34,979	32,429
Cyber security and IT consulting	3,513	-
MEETINGS, TRAVEL, AND RETIREE LUNCHEON EXPENSES	5,353	5,639
OFFICE AND DATA PROCESSING		
Postage	876	921
Telephone	655	915
Office supplies and expenses	6,366	5,481
Bank fees	-	1,585
Computer services	29,677	16,978
Depreciation	41	42
Membership dues	2,234	2,210
OCCUPANCY		
Rent and taxes	9,466	8,912
Building maintenance	904	805
INSURANCE		
Pension Benefit Guaranty Corporation	11,803	11,445
Other	7,050	6,288
	\$ 307,949	\$ 248,673
Total		

**OPERATIVE PLASTERERS' AND CEMENT MASONS' UNION
LOCAL NO. 8 DEFINED BENEFIT PENSION FUND**

SCHEDULE OF ASSETS HELD AT END OF YEAR

APRIL 30, 2025

Form 5500 Schedule H, Item 4i

EIN: 23-2652951
Plan No. 002

(a)	(b)	(c)			(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Shares/ Type	Interest Rate	Maturity Date	Cost	Current Value
	<u>Common stock:</u>					
Abbvie Inc		195			\$ 40,811	\$ 38,045
Advanced Energy Inds Inc		356			37,799	34,678
Aes Corp		2,765			30,267	27,650
Agilysys Inc		462			35,556	34,350
Allegiant Travel Co		234			31,562	10,982
Altria Group Inc Com		920			52,333	54,418
Amcor Plc		2,110			13,670	19,410
Ameriprise Finl Inc		93			46,270	43,805
Ameris Bancorp		703			26,926	41,196
Aptargroup Inc Com		374			54,416	56,081
Azek Co Inc/The		524			10,236	25,969
Azenta Inc		725			33,229	19,097
Baker Hughes Company		560			24,350	19,824
Balchem Corp Class B		238			33,202	37,259
Bank New York Mellon Corp Com Com		805			69,190	64,730
Bath & Body Works Inc		777			25,815	23,706
Bio-Techne Corp		899			64,719	45,265
Blackline Inc		606			31,596	28,621
Bristol Myers Squibb Co		780			46,721	39,156
C H Robinson Worldwide Inc Com New		390			35,028	34,796
Caci Intl Inc Formerly Caci Inc To 12/23/86 Cl A		93			28,721	42,582
Carlisle Cos Inc		125			28,114	47,435
Casella Waste Sys Inc Cl A		383			31,241	44,983
Caseys Gen Stores Inc		126			27,021	58,286
Caterpillar Inc		132			43,211	40,824
Ccc Intelligent Solutions Hld		2,470			23,211	22,872
Chemed Corp New Com		74			41,169	43,032
Chord Energy Corporation		217			33,243	19,580
Churchill Downs Inc		367			40,037	33,180
Cisco Systems Inc		725			46,254	41,854
Citigroup Inc.		905			66,777	61,884
Civitas Resources Inc		468			32,999	12,753
Clean Harbors Inc		183			31,381	39,151
Coca-Cola Consolidated Inc		11			5,457	14,914
Coca-Cola Europacific Partners Plc		310			26,660	28,129
Coterra Energy Inc		1,075			29,418	26,402
Crane Holdings Co		387			20,534	62,299
Crane Nxt Co		532			32,668	24,961
Cummins Inc.		177			61,868	52,010
Darden Restaurants Inc		189			36,732	37,921
Delta Air Lines Inc		725			40,520	30,182
Duke Energy Holding Corp. Com		680			79,429	82,974

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d) Cost	(e) Current Value	
		Shares/ Principal		Interest Rate			Maturity Date
		Type					
<u>Common stock (continued):</u>							
	Eagle Matls Inc Com		185		\$ 30,991	\$ 41,882	
	Ebay Inc		715		48,013	48,734	
	Element Solutions Inc		2,341		41,794	47,780	
	Elevance Health Inc		75		30,681	31,544	
	Emcor Group Inc Com		48		5,627	19,234	
	Emerson Electric Co		353		40,688	37,104	
	Encompass Health Corp		378		27,184	44,222	
	Enpro Inc		393		40,127	58,714	
	Ensign Group Inc/The		438		44,758	56,498	
	Eog Resources, Inc		275		34,304	30,341	
	First Indl Rlty Tr Inc Com		724		37,795	34,448	
	Five9 Inc		680		38,197	17,095	
	Fox Corp		950		51,575	47,301	
	Gentex Corp		1,162		32,100	25,308	
	Gildan Activewear Inc		1,022		33,935	47,135	
	Glacier Bancorp Inc Montana		856		34,401	34,891	
	Globant Sa		154		31,746	18,106	
	Globus Medical, Inc. Ser A		733		45,660	52,607	
	Goldman Sachs Group Inc		103		59,513	56,398	
	Graphic Packaging Hldgco		712		14,516	18,021	
	Griffon Corp Com		579		37,382	39,436	
	Guidewire Software Inc		287		30,012	58,769	
	Halozyyme Therapeutics Inc Com		526		20,312	32,307	
	Hancock Whitney Corporation		828		41,401	43,131	
	Hcp, Inc.		1,910		39,013	34,074	
	Hub Group Inc Cl A		796		35,079	25,146	
	Hyatt Hotels Corp		164		19,337	18,480	
	Insulet Corp		215		52,390	54,242	
	International Business Machs Corp Com		207		52,679	50,057	
	Irhythm Technologies Inc		281		32,364	30,036	
	Itt Inc		337		25,790	46,176	
	Jacobs Solutions Inc		177		23,983	21,913	
	Jazz Pharmaceuticals Plc		170		23,264	19,883	
	Johnson & Johnson		255		42,422	39,859	
	JP Morgan Chase & Co		380		95,667	92,956	
	Kadant Inc		74		24,887	21,830	
	Kbr Inc		626		26,063	33,059	
	Kroger Co		685		43,352	49,464	
	Littelfuse Inc Com		130		35,503	23,700	
	Manhattan Associates, Inc Com		170		35,321	30,156	
	Matador Resources Co		1,057		59,258	41,794	
	Materion Corp		343		34,734	28,472	
	Medpace Holdings Inc		84		26,193	25,905	
	Medtronic, Plc		515		48,242	43,651	
	Modine Mfg Co		221		8,744	18,042	
	Morningstar Inc Com		152		28,554	43,277	
	Mosaic Co/The		1,350		32,253	41,040	
	Netapp Inc		175		16,526	15,706	
	Neurocrine Biosciences Inc Com		211		28,425	22,723	
	Newmont Corporation		505		21,630	26,603	
	Nucor Corp		175		22,265	20,890	
	Oracle Corporation		110		17,346	15,479	
	Pfizer Inc		1,785		45,138	43,572	
	Prudential Finl Inc Com		367		40,459	37,695	

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d) Cost	(e) Current Value	
		Type	Shares/ Principal	Interest Rate			Maturity Date
			<u>Common stock (continued):</u>				
	Q2 Holdings Inc		463		\$ 25,505	\$ 36,693	
	Qiagen Nv		714		33,768	30,524	
	Qualcomm Inc		145		22,396	21,527	
	Quest Diagnostics Inc		210		36,925	37,426	
	Rbc Bearings Inc		196		57,613	64,400	
	Repligen Corp		326		48,568	44,985	
	Rev Group Inc		793		18,730	25,931	
	Royal Dutch Shell Plc Adr		690		46,021	44,491	
	Rtx Corporation		375		47,818	47,299	
	Rush Enterprises Inc Cl A		891		42,996	45,432	
	Seacoast Banking Corporation Of Florida		1,545		33,752	36,632	
	Sempra Energy		315		22,412	23,395	
	Silgan Hlds Inc Com		1,157		50,507	59,759	
	Silicon Laboratories Inc		143		16,637	14,552	
	Simon Property Group Inc		357		65,107	56,185	
	Simpson Mfg Inc Com		189		34,014	29,047	
	Southstate Corp		621		49,365	53,890	
	Stag Industrial Inc		1,084		39,759	35,805	
	Steven Madden Ltd		591		21,303	12,411	
	Synchrony Financial		870		48,441	45,197	
	Texas Roadhouse, Inc Common Stock		316		26,655	52,443	
	The Cigna Group		91		28,289	30,944	
	The Descartes Systems Group Inc.		728		56,583	76,724	
	The Hartford Insurance Group Inc		505		59,394	61,948	
	Transunion		355		28,082	29,451	
	Trimble Inc		999		66,964	62,078	
	Tyson Foods Inc Cl A Del		430		26,198	26,333	
	Ufp Industries Inc		207		19,299	20,462	
	United Rental Inc Com		84		50,417	53,042	
	Universal Display Corp Com		243		36,250	30,528	
	US Bancorp		1,225		53,692	49,417	
	US Foods Holding Corp		479		33,245	31,451	
	Valmont Inds Inc		202		56,280	59,230	
	Veracyte Inc		921		31,701	28,090	
	Verizon Communications		1,795		77,289	79,087	
	W.P. Carey Inc		480		31,139	29,970	
	Waste Connections, Inc.		213		25,100	42,094	
	Waters Corp		137		44,837	47,638	
	Wns Holdings Ltd		469		28,183	28,383	
			Total common stock		4,981,188	5,129,026	

United States Government and
Government Agency obligations:

Federal Farm Credit Bank	Note	30,000	5.100 %	09/12/31	30,000	30,015
Federal Farm Credit Bank	Note	20,000	3.300	03/23/32	20,000	18,812
Federal Farm Credit Bank	Note	5,000	4.300	05/17/32	5,000	4,889
Federal Farm Credit Bank	Note	10,000	4.980	07/20/32	10,000	9,967
Federal Home Loan Bank	Note	9,750	1.000	03/23/26	9,750	9,486
Federal Home Loan Bank	Note	10,000	1.150	10/26/26	10,000	9,610
Federal Home Loan Bank	Note	10,000	1.500	11/23/26	10,000	9,649
Federal Home Loan Bank	Note	15,000	3.500	04/26/27	15,000	14,858
Federal Home Loan Bank	Note	30,000	4.540	04/17/30	30,000	30,014
Federal Home Loan Bank	Note	45,000	5.000	04/21/32	45,000	45,050
Federal National Mortgage Assn	Note	10,000	4.125	08/28/25	10,000	9,988

(a)	(b)	(c)			(d)	(e)	
	Identity of issue, borrower, lessor, or similar party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
		Shares/ Type	Interest Principal Rate	Maturity Date			
<u>United States Government and</u>							
<u>Government Agency obligations (continued):</u>							
	Federal National Mortgage Assn	Note	5,000	2.125 %	04/24/26	\$ 4,719	\$ 4,913
	United States Treasury Inflation Index	Note	16,949	0.125	04/15/27	15,455	16,709
	United States Treasury Inflation Index	Note	38,072	1.750	01/15/28	37,018	38,850
	United States Treasury Inflation Index	Note	74,972	1.125	01/15/33	68,846	71,439
	United States Treasury Inflation Index	Bond	15,164	2.125	01/15/35	15,346	15,431
	United States Treasury Notes	Note	75,000	0.375	11/30/25	71,326	73,400
	United States Treasury Notes	Note	110,000	1.625	09/30/26	108,461	106,838
	United States Treasury Notes	Note	100,000	2.375	05/15/27	95,151	97,590
	United States Treasury Notes	Note	110,000	1.125	08/31/28	99,129	101,466
	United States Treasury Notes	Note	100,000	3.250	06/30/29	96,396	98,383
	United States Treasury Notes	Note	130,000	0.625	05/15/30	108,428	111,557
	United States Treasury Notes	Note	100,000	1.125	02/15/31	86,754	86,266
	United States Treasury Notes	Note	155,000	1.375	11/15/31	131,718	132,458
	United States Treasury Notes	Note	15,000	4.125	03/31/32	15,068	15,178
	United States Treasury Notes	Note	95,000	2.750	08/15/32	85,488	87,731
	United States Treasury Notes	Note	75,000	4.500	11/15/33	77,311	77,302
	United States Treasury Notes	Note	25,000	4.375	05/15/34	25,029	25,478
	Total United States Government and Government Agency obligations					1,336,393	1,353,327
<u>Corporate obligations:</u>							
	Accenture Capital	Bond	10,000	3.900	10/04/27	9,944	9,990
	Albertsons Cos/Safeway	Bond	45,000	3.250	03/15/26	44,927	44,163
	Albertsons Cos/Safeway	Bond	5,000	4.625	01/15/27	4,894	4,943
	American Airlines/Aadvan	Bond	21,667	5.500	04/20/26	21,294	21,522
	American Airlines/Aadvan	Bond	25,000	5.750	04/20/29	24,863	24,248
	Amgen Inc	Bond	25,000	5.250	03/02/33	25,054	25,264
	Anheuser-Busch Inbev	Bond	10,000	3.500	06/01/30	9,840	9,602
	Anthem Inc	Bond	20,000	3.650	12/01/27	19,688	19,678
	Aph/Aph2/Aph3/Aquarian Dtd	Bond	20,000	7.875	11/01/29	19,581	19,520
	Ares Capital Corp	Bond	20,000	3.250	07/15/25	19,917	19,935
	Ares Capital Corp	Bond	15,000	3.875	01/15/26	14,926	14,882
	Bank Of America Corp	Bond	20,000	VAR	09/15/26	19,635	19,979
	Bank Of America Corp Medium Term Note	Bond	20,000	VAR	11/10/28	20,966	20,819
	Blackrock Funding Inc	Bond	5,000	4.600	07/26/27	5,000	5,066
	Blackrock Funding Inc	Bond	20,000	4.700	03/14/29	20,102	20,437
	Boyd Gaming Corp	Bond	55,000	4.750	12/01/27	52,569	53,871
	Brinks Co	Bond	35,000	6.500	06/15/29	35,325	35,657
	Brinks Co	Bond	10,000	4.625	10/15/27	9,675	9,843
	Brixmor Operating Prtshp	Bond	25,000	5.200	04/01/32	24,951	24,985
	Caesars Entertainment Inc	Bond	15,000	7.000	02/15/30	15,144	15,355
	Centene Corp Dtd	Bond	45,000	4.250	12/15/27	41,861	43,974
	Charter Comm Opt LLC/Cap	Bond	40,000	4.908	07/23/25	40,442	39,947
	Clearway Energy Op LLC	Bond	40,000	4.750	03/15/28	38,906	39,092
	Cleveland-Cliffs Inc Dtd	Bond	5,000	6.875	11/01/29	5,000	4,843
	Comcast Corp Dtd	Bond	45,000	4.150	10/15/28	45,030	44,885
	Comcast Corp Dtd	Bond	30,000	4.250	10/15/30	31,080	29,644
	Crown Amer/Cap Corp Vi	Bond	50,000	4.750	02/01/26	49,257	49,710
	CVS Health Corp	Bond	2,000	4.300	03/25/28	1,949	1,985
	CVS Health Corp	Bond	35,000	3.250	08/15/29	33,329	32,978
	Darling Ingredients Inc	Bond	20,000	6.000	06/15/30	19,738	19,944
	Dcp Midstream Operating	Bond	8,000	5.375	07/15/25	8,034	8,002
	Duke Energy Carolinas	Bond	40,000	4.850	01/15/34	39,161	39,542

(a)	(b)	(c)			(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Corporate obligations (continued):</u>						
Energy Transfer Lp	Bond	10,000	5.200 %	04/01/30	\$ 9,980	\$ 10,097
Esab Corporation	Bond	50,000	6.250	04/15/29	50,478	50,732
Extra Space Storage	Bond	25,000	2.200	10/15/30	22,222	21,848
Fortress Trans & Infracore 144A	Bond	50,000	5.500	05/01/28	47,876	49,103
General Motors Finl Co	Bond	15,000	5.650	01/17/29	15,207	15,194
Genting New York Llc	Bond	20,000	7.250	10/01/29	20,239	19,987
Georgia Power Co	Bond	20,000	5.004	02/23/27	20,090	20,308
Ggam Finance Ltd	Bond	30,000	7.750	05/15/26	30,225	30,338
Ggam Finance Ltd	Bond	20,000	8.000	02/15/27	20,240	20,534
Glp Capital Lp / Fin Ii	Bond	35,000	5.375	04/15/26	34,983	34,906
Goldman Sachs Group Inc	Bond	50,000	VAR	06/05/28	49,298	49,194
Hat Holdings I Llc/Hat	Bond	55,000	3.375	06/15/26	51,932	53,356
Herc Holdings Inc	Bond	15,000	5.500	07/15/27	14,888	14,832
Herc Holdings Inc	Bond	35,000	6.625	06/15/29	35,373	34,577
Hess Midstream Operations	Bond	30,000	5.875	03/01/28	30,150	30,063
Hess Midstream Partners	Bond	20,000	5.125	06/15/28	19,706	19,580
Hewlett Packard Enterprise	Bond	22,000	5.000	10/15/34	21,679	21,240
Hilton Domestic Operatin	Bond	30,000	5.750	05/01/28	29,888	30,021
Hilton Worldwide Fin Llc	Bond	15,000	4.875	04/01/27	14,874	14,945
Icahn Enterprises/Fin	Bond	9,000	6.250	05/15/26	8,670	8,967
Icahn Enterprises/Fin	Bond	40,000	5.250	05/15/27	37,517	37,930
Intercontinental Exchange	Bond	15,000	4.600	03/15/33	14,639	14,750
International Game Tech	Bond	50,000	6.250	01/15/27	50,634	50,233
Jazz Securities Dac	Bond	55,000	4.375	01/15/29	51,228	52,196
Jbs Usa Lux Sa	Bond	30,000	5.125	02/01/28	29,749	30,318
Jefferies Fin Group Inc	Bond	10,000	5.000	02/10/26	10,000	10,014
Jefferies Fin Group Inc	Bond	15,000	5.875	07/21/28	15,272	15,394
Jefferies Fin Group Inc	Bond	15,000	6.200	04/14/34	15,109	15,200
JP Morgan Chase & Co	Bond	30,000	VAR	12/05/29	31,432	29,963
JP Morgan Chase & Co	Bond	5,000	VAR	04/22/31	5,000	5,091
Kinetik Holdings Lp	Bond	50,000	6.625	12/15/28	50,607	50,366
Lincoln National Corp	Bond	15,000	3.400	01/15/31	14,217	13,817
Macquarie Airfinance Hld	Bond	30,000	8.375	05/01/28	31,047	31,256
Macquarie Airfinance Hldgs Ltd	Bond	10,000	6.400	03/26/29	10,311	10,264
Morgan Stanley	Bond	20,000	VAR	04/20/28	19,593	19,892
Morgan Stanley Sr	Bond	20,000	VAR	04/18/30	20,740	20,687
Nutrien Ltd	Bond	15,000	5.250	03/12/32	14,949	15,130
Onemain Finance Corp	Bond	25,000	3.500	01/15/27	23,775	23,935
Onemain Finance Corp	Bond	15,000	3.875	09/15/28	13,949	13,881
Oracle Corp	Bond	20,000	6.250	11/09/32	20,725	21,328
Owl Rock Capital Corp	Bond	30,000	3.400	07/15/26	29,075	29,159
Park Intermed Holdings	Bond	40,000	5.875	10/01/28	39,532	39,034
Park Intermed Holdings	Bond	15,000	4.875	05/15/29	14,044	14,043
Philip Morris Intl Inc	Bond	20,000	5.625	09/07/33	20,325	20,748
Philip Morris Intl Inc	Bond	30,000	5.250	02/13/34	29,700	30,304
Phinia Inc	Bond	40,000	6.750	04/15/29	40,740	40,427
Pnc Financial Services	Bond	25,000	VAR	01/21/28	25,140	25,363
Precision Castparts Corp	Bond	5,000	3.250	06/15/25	5,099	4,990
Prime Secsrv Brw/Financ	Bond	32,000	5.750	04/15/26	31,575	31,968
Prime Secsrv Brw/Financ	Bond	10,000	3.375	08/31/27	9,459	9,538
Rockwell Automation	Bond	25,000	3.500	03/01/29	25,314	24,280
Safehold Operating Partn	Bond	35,000	2.800	06/15/31	31,371	30,955
Safehold Operating Partn	Bond	25,000	2.850	01/15/32	22,574	21,276
Sba Communications Corp	Bond	50,000	3.875	02/15/27	51,171	48,915

(a)	(b)	(c)			(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Corporate obligations (continued):</u>						
Simon Property Group Lp	Bond	10,000	3.500 %	09/01/25	\$ 10,273	\$ 9,960
Simon Property Group Lp	Bond	45,000	2.450	09/13/29	41,949	41,442
Sirius Xm Radio Inc	Bond	50,000	3.125	09/01/26	49,740	48,655
SLM Corp	Bond	35,000	3.125	11/02/26	33,630	33,903
Slm Corp Sr Nt	Bond	15,000	6.500	01/31/30	15,254	15,484
Springleaf Finance Corp	Bond	15,000	7.125	03/15/26	15,263	15,131
Ss&C Technologies Inc	Bond	50,000	5.500	09/30/27	49,838	49,754
Starwood Property Trust	Bond	30,000	3.625	07/15/26	29,687	29,285
Starwood Property Trust	Bond	20,000	4.375	01/15/27	19,506	19,619
Sunoco Lp	Bond	30,000	5.875	03/15/28	29,666	29,856
Sunoco Lp/Finance Corp	Bond	20,000	6.000	04/15/27	19,962	19,934
Tallgrass Nrg Prtnr/Fin	Bond	10,000	6.000	03/01/27	9,830	9,871
Tallgrass Nrg Prtnr/Fin	Bond	15,000	5.500	01/15/28	14,386	14,584
Tallgrass Nrg Prtnr/Fin	Bond	15,000	7.375	02/15/29	15,000	14,945
Tegna Inc	Bond	50,000	4.750	03/15/26	50,824	49,383
Tenet Healthcare Corp	Bond	20,000	5.125	11/01/27	19,669	19,835
Tenet Healthcare Corp	Bond	35,000	4.250	06/01/29	32,544	33,333
Teva Pharmaceutical Indu	Bond	25,000	4.750	05/09/27	24,278	24,526
Teva Pharmaceuticals Ne	Bond	30,000	3.150	10/01/26	26,689	28,987
Tractor Supply Co	Bond	15,000	5.250	05/15/33	14,995	15,063
Transdigm Inc	Bond	30,000	6.750	08/15/28	30,551	30,603
Transdigm Inc	Bond	20,000	6.375	03/01/29	20,006	20,374
Truist Bank	Bond	50,000	2.250	03/11/30	45,039	44,041
Verizon Communications	Bond	30,000	2.550	03/21/31	27,520	26,712
Vici Properties / Note	Bond	30,000	4.250	12/01/26	31,169	29,687
Virginia Elec & Power Co	Bond	20,000	3.500	03/15/27	20,468	19,781
Virginia Elec & Pwr Co	Bond	5,000	5.050	08/15/34	4,989	4,948
Vistra Operations Co Llc	Bond	50,000	5.500	09/01/26	48,929	49,861
Walt Disney Company/The	Bond	25,000	3.375	11/15/26	25,353	24,751
Warnermedia Holdings Inc	Bond	35,000	3.755	03/15/27	34,090	34,059
Wesco Distr Inc	Bond	35,000	6.375	03/15/29	35,461	35,461
Western Digital Corp	Bond	10,000	4.750	02/15/26	10,662	9,933
Wyndham Worldwide Corp	Bond	50,000	5.100	10/01/25	52,862	49,939
Xpo Inc	Bond	50,000	6.250	06/01/28	50,340	50,495
Total corporate obligations					3,136,114	3,130,967
<u>Mortgage-backed securities:</u>						
Federal Home Loan Mtg Corp CMO	Note	7,078	6.000	07/25/48	7,078	7,214
Federal Home Loan Mtg Corp Pool	Note	10,760	4.500	05/01/38	10,670	10,687
Federal Home Loan Mtg Corp Pool	Note	9,821	5.500	09/01/38	9,767	9,987
Federal Home Loan Mtg Corp Pool	Note	24,356	4.500	11/01/44	23,462	23,714
Federal Home Loan Mtg Corp Pool	Note	26,918	4.500	08/01/52	25,901	25,830
Federal Home Loan Mtg Corp Pool	Note	50,269	5.000	07/01/53	49,515	49,357
Federal Home Loan Mtg Corp Pool	Note	17,538	5.500	07/01/53	17,426	17,553
Federal Home Loan Mtg Corp Pool	Note	8,959	6.000	09/01/53	8,878	9,109
Federal Home Loan Mtg Corp Pool	Note	19,442	5.500	08/01/54	19,208	19,439
Federal Home Loan Mtg Corp Pool	Note	24,145	5.000	11/01/54	23,436	23,685
Federal National Mtg Assn Pool	Note	7,735	4.000	07/01/38	7,403	7,558
Federal National Mtg Assn Pool	Note	52,074	4.500	12/01/52	49,694	49,900
Government National Mtg Assn CMO	Note	24,516	5.000	05/20/52	24,110	24,525
JP Morgan Mortgage Trust CMO	Note	10,411	VAR	04/25/54	10,179	10,496
Small Business Administration	Note	2,199	2.920	01/01/38	2,115	2,082
Total mortgage-backed securities					288,842	291,136

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d) Cost	(e) Current Value
		Type	Shares/ Principal	Interest Rate		
<u>Short-term investments:</u>						
*	Allspring Treasury Plus Money Market		336,581		\$ 336,581	\$ 336,581
	Dreyfus Government Cash Management Fund		1		1	1
	NT Collective Short-term Investment Fund		836		836	836
*	Principal Deposit Sweep Program		665,673		665,673	665,673
			Total short-term investments		<u>1,003,091</u>	<u>1,003,091</u>
<u>Common collective trusts - equity:</u>						
	Northern Trust Russell 1000 Growth Index Fund		2,146		4,500,000	4,333,380
	Northern Trust Russell 1000 Value Index Fund		727		2,250,000	2,183,079
			Total common collective trust-equity		<u>6,750,000</u>	<u>6,516,459</u>
<u>Common collective trust - real estate:</u>						
	Amalgamated Bank Longview Ultra I Construction Loan Fund		1		2,155	704
<u>103-12 investment entity - international equity:</u>						
	Hardman Johnson International Equity Group Trust		31,903		1,320,884	1,481,858
<u>Limited partnerships - opportunistic markets</u>						
	Corbin ERISA Opportunity Fund L.P.		1		2,250,000	2,569,809
	GCM Grosvenor Secondary Opportunities Feeder Fund III, L.P.		1		1,158,056	1,388,137
			Total limited partnerships - opportunistic markets		<u>3,408,056</u>	<u>3,957,946</u>
<u>Limited partnership - international equity:</u>						
	First Eagle International Value Fund L.P.		521		952,297	1,613,181
<u>Limited partnerships - real estate:</u>						
	Boyd Watterson GSA Fund, L.P.		1,673		630,823	1,639,484
	Boyd Watterson State Government Fund, L.P.		3,051		2,963,052	3,022,499
			Total limited partnerships - real estate		<u>3,593,875</u>	<u>4,661,983</u>
			Total investments		<u>\$ 26,772,895</u>	<u>\$ 29,139,678</u>

* A party-in-interest as defined by ERISA

**OPERATIVE PLASTERERS' AND CEMENT MASONS' UNION
LOCAL NO. 8 DEFINED BENEFIT PENSION FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED APRIL 30, 2025

Form 5500 Schedule H, Item 4j

EIN: 23-2652951
Plan No: 002

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Description of asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)	
* Allspring Treasury Plus Money Market	\$ 4,808,021	N/A	\$ 4,808,021	\$ 4,808,021	N/A	
* Allspring Treasury Plus Money Market	N/A	\$ 4,804,961	4,804,961	4,804,961	\$ -	
ASB Labor Equity Index Fund	-	N/A	-	-	N/A	
ASB Labor Equity Index Fund	N/A	8,850,950	2,935,954	8,850,950	5,914,996	
Northern Trust Russell 1000 Growth Index Fund	4,500,000	N/A	4,500,000	4,500,000	N/A	
Northern Trust Russell 1000 Value Index Fund	2,250,000	N/A	2,250,000	2,250,000	N/A	
* Principal Deposit Sweep Program	14,014,302	N/A	14,014,302	14,014,302	N/A	
* Principal Deposit Sweep Program	N/A	13,708,087	13,708,087	13,708,087	-	

Plasterers 8 Pension Fund

Valuation for Year Beginning May 1, 2024

Other Information Summary of Plan Provisions

The summary below primarily applies to benefits for active employees and future retirement dates. Plan benefits for terminated and retired participants may be different from those summarized below.

Benefit Eligibility	Description
Normal Retirement	Age 65 with 5 years of plan participation, or if earlier: <ul style="list-style-type: none">- Age 65 with 5 years of Vesting Service for the benefit accrued on or after July 1, 2024- Age 60/(62) with 5 years of Vesting Service for the benefit accrued as of/(after) April 30, 2015, for retirement dates from May 1, 2015 to July 1, 2024- Age 60 with 5 years of Vesting Service, for retirement dates from May 1, 2005 to April 30, 2015- Age 62 with 5 years of Vesting Service, for retirement dates from January 1, 1997 to April 30, 2005- Age 65 with 5 years of Vesting Service, for retirement dates prior to January 1, 1997
Early Retirement	Age 55 with 5 years of Vesting Service
Vested Term. Ret.	Termination of employment for reasons other than death, disability, or retirement, with 5 years of Vesting Service. Benefit commencement allowable for participants on or after age 55.
Disability Retirement	Total and permanent disability after completion of 5 years of Vesting Service and award of Social Security Disability.
Pre-Ret Spousal Death Benefit	Participant must have been married for more than 1 year, with death occurring after completing 5 years of Vesting Service but before Normal Retirement Date.
Pre-Ret. Non-Spousal Death Benefit	Participant unmarried or married for less than 1 year, with death occurring after January 1, 2015 and after completing 5 years of Vesting Service but before Normal Retirement Date.

Other Information
Summary of Plan Provisions

Monthly Benefit	Description
Normal Retirement (Accrued Benefit)	<p>\$70.00 per year of Credited Service, if an Active Participant after April 30, 2008</p> <p>\$70.00 rate, if 0.10 years of Credited Service from May 2005 to April 2008 and retirement after April 2008</p> <p>\$65.00 rate, if 0.10 years of Credited Service from May 2003 to April 2006 and retirement after April 2006</p> <p>\$60.00 rate, if 0.10 years of Credited Service from May 2002 to April 2005 and retirement after April 2005</p> <p>Different benefit rates apply for retirement dates prior to May 1, 2005</p> <p>Accrued benefit for terminated participants who return to Covered Employment after 3 years of no service and become Active Participants, is equal to the pre-break benefit rate applied to pre-break service and the current benefit rate applied to post-break service.</p> <p>\$50.00 per month is the minimum Normal Retirement benefit for Active Participants on or after January 1, 2015.</p>
Early Retirement	Accrued benefit reduced by 0.5% per month that retirement precedes age 60 for retirements after April 2015.
Vested Termination Ret.	<p>Effective for commencement dates on or after July 1, 2024, the greater of (a) and (b):</p> <p>(a) the accrued benefit as of May 1, 2015, reduced by 0.5% per month that retirement precedes age 60, plus the benefit accrued between May 1, 2015 and June 30, 2024, reduced by 0.5% per month that retirement precedes age 62.</p> <p>(b) the accrued benefit at retirement reduced by 0.5% per month that retirement precedes age 65.</p> <p>For commencement dates prior to July 1, 2024, equal to Early Retirement Benefit.</p>
Disability Retirement	For applications after December 31, 2014, if eligible, an Early Retirement Benefit is payable prior to receipt of SS Disability Award, commencing on the month following application. The Early Retirement Benefit is converted to a Disability Retirement Benefit upon receipt of SS Disability Award, payable retroactive to SS Disability Award date but no earlier than 12 months prior to application for a disability pension.
Pre-Ret Spousal Death Benefit	Lifetime pension equal to 50% of the benefit that would be payable if Participant would have terminated employment on day of death and retired with a Joint and 50% Survivor Option. Payments commence on month following the later of Participant's death or Participant's attainment of eligibility for Early Retirement.
Pre-Ret. Non-Spousal Death Benefit	Lifetime pension actuarially equivalent to 50% of the benefit that would be payable if Participant would have terminated employment on day of death and retired with a Single Life Annuity, with reductions for early retirement but by no more than 30%. Payments commence on month following the later of Participant's death or Participant's attainment of eligibility for Early Retirement.

Other Information
Summary of Plan Provisions

Other Items	Description
13th Check	An additional monthly pension (13th Check) is paid each December if participant is in pay status as of November 30th. The 13th check is based on pension accruals prior to July 1, 2024 only.
Payment Forms	<p>Applicable For Retirement & Disability Benefits</p> <p>Normal - Married Qualified joint & 50% survivor annuity</p> <p>Normal - Unmarried Single life annuity with 120 months guaranteed</p> <p>Optional Forms Single life annuity with 0, 60 or 120 months guaranteed or Joint & 50%, 75%, or 100% survivor annuity. Optional forms are available for married and unmarried participants.</p>
Actuarial Equivalence	<p>Optional Forms 7.00% interest, the GAM83 (loaded) mortality tables and conversion from Normal (unmarried) form</p> <p>Lump Sums IRC 417(e)(3) applicable interest rates for March (published in April) and IRC 417(e)(3) mortality tables</p> <p>All Other Purposes 7.00% interest and the GAM83 (loaded) mortality tables</p>
Effective Date	Effective October 1, 1954, restated effective May 1, 2014, and amended through May 1, 2024.
EIN / Plan Number	Plan EIN: 23-2652951 / Plan Number: 002
Union	Local No. 8 Operative Plasterers' and Cement Masons' International Association
Changes in Provisions since Prior Year	<ol style="list-style-type: none"> 1. The 13th check was eliminated with regards to accruals after July 1, 2024. 2. The unreduced early retirement age for terminated vested participants was changed from age 60 to age 65, for retirements after July 1, 2024. 3. Effective July 1, 2024, the initial participation for new hires increased from 1 hour to 500 hours.

Other Information
Summary of Plan Provisions

Definitions	Description
Covered Employment	Employment in any capacity for which employer contributions are payable to Plan in accordance with a collective bargaining or other agreement.
Vesting Service	0.10 of year is credited for every 100 hours of Covered Employment in a plan year, limited to 1 credit per year.
Credited Service	<p>Effective January 1, 1997, 0.10 of a year credited for every 100 hours of Covered Employment in a plan year, with no annual limit other than a one-year limit during the 1997 calendar year. Effective May 1, 2001, hours of Covered Employment are prorated if employer's contribution rate is less than the full journeyman rate.</p> <p>For service prior to January 1, 1997, 0.10 of a year credited for every 120 hours of Covered Employment in a plan year, with a limit of one credit per year.</p>
Covered Employer	Business entity having a collective bargaining agreement, participation agreement, or other agreement with the Union, which requires contributions to the Plan. Such entities include the Union and the Plan.
Initial Participation	<p>Effective July 1, 2024, an individual in a collective bargaining unit shall participate in the Plan following the end of a Plan Year in which 500 or more Hours of Service for a Covered Employer is completed.</p> <p>Prior to July 1, 2024, upon first hour of service by an individual in a collective bargaining unit represented by the Union and who is actively employed by (or on approved leave with) a Covered Employer.</p>
Active Participant	Participant with more than 300 hours of Covered Employment in a Plan Year. Hours include approved absences and are not prorated if contributions are made at less than the full journeyman rate.
Break in Service	Consecutive plan years with 300 or less hours of Covered Employment, including approved absences, and not prorated if contributions are made at less than the full journeyman rate.
Re-employment	Pre-break service reflected for vesting and benefit accrual purposes after completing 0.50 years of service from re-employment date, unless break in service completely forfeits vesting rights and break is too long to repair them.
Required Beg. Date	April 1st of year following calendar year in which Participant attains age 70.5 or terminates employment.

**THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION**

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Plasterers 8 Pension Fund

Valuation for Year Beginning May 1, 2024

Appendix - Participant Data
Active Participant Age Distribution - Expanded

Attained Age	Credited Service										Total
	< 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	> 39	
Under 25	1	5	3	-	-	-	-	-	-	-	9
25-29	-	2	2	1	-	-	-	-	-	-	5
30-34	-	3	6	3	-	-	-	-	-	-	12
35-39	2	3	6	3	2	-	-	-	-	-	16
40-44	1	2	-	-	1	1	-	-	-	1	6
45-49	-	1	1	5	-	1	1	1	1	2	13
50-54	1	1	2	1	2	1	-	-	2	2	12
55-59	-	1	2	2	1	-	2	1	1	7	17
60-64	-	1	1	-	-	-	-	1	-	3	6
65-69	-	-	-	-	-	1	-	-	-	-	1
70 & Over	-	-	-	-	-	-	-	-	-	-	-
Total	5	19	23	15	6	4	3	3	4	15	97

Average Age 43.9

Average Service from Hire 12.7

Credited Service is earned under the Plan as follows:

Effective January 1, 1997, 1/10th of a year credited for every 100 hours of Covered Employment in a Plan Year, with no annual limit other than a one-year credit limit during the 1997 calendar year. Effective May 1, 2001, hours of Covered Employment are prorated if the employer's contribution rate is less than the full journeyman rate.

For service prior to January 1, 1997, 1/10th of a year credited for every 120 hours of Covered Employment in a Plan Year, with a limit of one credit per year.

Plasterers 8 Pension Fund

Valuation for Year Beginning May 1, 2024

Appendix - Other Information
Funding Standard Account Amortization Charges

Type	Date Established	Original Amort Yrs	Original Balance	Remaining Amort Yrs	Remaining Balance	Amort Payment	
Plan Amend	1/1/1997	29.667	\$ 1,856,603	7.667	\$ 368,884	\$ 60,046	*
Plan Amend	1/1/1998	29.667	\$ 1,992,501	8.667	\$ 525,067	\$ 78,041	*
Plan Amend	5/1/2001	30	\$ 216,186	12	\$ 96,935	\$ 11,531	*
Plan Amend	5/1/2002	30	\$ 236,653	13	\$ 117,348	\$ 13,278	*
Plan Amend	5/1/2005	30	\$ 1,541,246	16	\$ 954,643	\$ 95,792	*
Plan Amend	5/1/2006	30	\$ 785,232	17	\$ 514,291	\$ 49,969	*
Asmp Change	5/1/2011	15	\$ 334,006	7	\$ 67,932	\$ 11,856	*
Asmp Change	5/1/2012	15	\$ 1,059,726	8	\$ 312,196	\$ 49,222	*
Plan Amend	5/1/2015	15	\$ 51,318	11	\$ 27,288	\$ 3,435	*
Actuarial Loss	5/1/2017	15	\$ 931,279	13	\$ 617,961	\$ 69,921	*
Asmp Change	5/1/2017	15	\$ 256,753	13	\$ 170,365	\$ 19,277	*
Actuarial Loss	5/1/2018	15	\$ 956,253	14	\$ 691,034	\$ 74,783	*
Actuarial Loss	5/1/2019	15	\$ 1,284,574	15	\$ 998,900	\$ 103,881	*
Actuarial Loss	5/1/2020	15	\$ 820,673	16	\$ 680,130	\$ 68,246	*
Actuarial Loss	5/1/2023	15	\$ 460,857	19	\$ 443,212	\$ 40,736	*
Actuarial Loss	5/1/2024	15	\$ 216,790	15	\$ 216,790	\$ 22,545	
Asmp Change	5/1/2024	15	\$ 112,854	15	\$ 112,854	\$ 11,736	

Total \$ 6,915,830 \$ 784,295

* Effective May 1, 2024, a 5-year automatic extension is reflected pursuant to IRC 431(d)(1).



Plasterers 8 Pension Fund

Valuation for Year Beginning May 1, 2024

Appendix - Other Information
Funding Standard Account Amortization Credits

Type	Date Established	Original Amort Yrs	Original Balance	Remaining Amort Yrs	Remaining Balance	Amort Payment
Asmp Change	1/1/1998	29.667	\$ 25,390	3.667	\$ 6,718	\$ 2,006
Mthd Change	5/1/2016	10	\$ 535,527	2	\$ 140,082	\$ 72,491
Asmp Change	5/1/2016	15	\$ 158,147	7	\$ 94,895	\$ 16,561
Actuarial Gain	5/1/2021	15	\$ 273,794	12	\$ 239,929	\$ 28,542
Mthd Change	5/1/2021	10	\$ 2,012,042	7	\$ 1,552,571	\$ 270,956
Actuarial Gain	5/1/2022	15	\$ 555,619	13	\$ 511,477	\$ 57,873
Plan Change	5/1/2024	15	\$ 130,389	15	\$ 130,389	\$ 13,560

	Total	\$ 2,676,061	\$	461,989
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Executive Summary

Changes in Assumptions, Methods and Provisions

Description of Change

Assumptions

1. Retirement rates were updated to better estimate retirement experience.
2. The investment return assumption decreased from 7.50% to 7.25%.
3. The mortality assumption was changed from RP-2014 Blue Collar Mortality tables to the Pri-2012 Amount-Weighted Blue Collar Mortality tables.
4. Mortality improvement scale was changed from no improvements to the adjusted 2024 Scale MP-2021
5. Current liability interest rate was changed from 2.75% to 3.56% since the prior year, to reflect the changes in the prescribed IRS rates.
6. Current liability mortality rates were updated to the current year IRS prescribed rates.

Methods

1. Amortization charge bases prior to May 1, 2024 were extended 5 years in accordance with IRS 431(d)(1) election.

Plan Provisions

1. The 13th check was eliminated with regards to accruals after July 1, 2024.
2. The unreduced early retirement age for terminated vested participants was changed from age 60 to age 65, for retirements after July 1, 2024.
3. Effective July 1, 2024, the initial participation for new hires increased from 1 hour to 500 hours.

Plasterers 8 Pension Fund

Valuation for Year Beginning May 1, 2024

Other Information
Summary of Assumptions

Assumption	Description
Interest Rates	
Funding	7.25%, net of investment expenses
Current Liability	3.56%, net of investment expenses, per IRC 431(c)(6)(E)
Withdrawal Liab.	7.25%, net of investment expenses
Mortality Rates	
Funding	
Base Rates, Healthy	SOA Pri-2012 Amount-Weighted Blue Collar Mortality Non-Ann./ Ann./Survivor Tables
Fut. Mortality Adj.	Projected to 2030 with adjusted 2024 Scale MP-2021
Base Rates, Disabled	SOA Pri-2012 Amount Weighted Disabled Mortality
Fut. Mortality Adj.	Projected to 2030 with adjusted 2024 Scale MP-2021
Current Liability	
Healthy	Applicable IRS generational mortality tables, with separate rates for annuitants/non-annuitants.
Disabled	Applicable IRS generational mortality tables for annuitants.
Admin. Expenses	Expenses are assumed to be \$240,000, assumed payable as of beginning of the year. This amount excludes investment-related expenses.
Contribution Timing	Employer contributions are typically made throughout the year at regular intervals, and are therefore assumed to be made in the middle of the year.
Contributions	Employer contributions for the year beginning on the valuation date were based on preliminary information provided by the Plan auditor.

Plasterers 8 Pension Fund

Valuation for Year Beginning May 1, 2024

Other Information
Summary of Assumptions

Assumption	Description
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Retirement Rates

Active Participants

Retirement rates are based on age. Rates are shown below:

Age	Rate
55	0.25
56-59	0.10
60	0.50
61-64	0.25
65	1.00

Terminated Ppts

Retirement assumed to be at age 60

Withdrawal Rates

Withdrawal rates are based on age and service. Sample rates are shown below:

Select Period		Ultimate Period (Years 6 and later)	
Year of Service	Rate	Age	Rate
1	0.20	25	0.0529
2	0.20	30	0.0507
3	0.15	40	0.0350
4	0.10	50	0.0040
5	0.10	55	0.0000

Disability Rates

Disability rates are based on age. Sample rates are shown below.

Age	Rate
25	0.0002
30	0.0002
40	0.0006
55	0.0036
70	0.0000

Plasterers 8 Pension Fund

Valuation for Year Beginning May 1, 2024

Other Information
Summary of Assumptions

Assumption	Description
Active Participation	<p>New employees valued as active participants upon first hour of employment. Continuing employees valued as active participants if worked more than 150 hours in prior year.</p> <p>Effective July 1, 2024, new employees valued as active participants after 500 hours of employment.</p>
Form of Payment	<p>Non-retired participants assumed to elect the single life annuity with 120 months guaranteed option.</p>
Marital and Spouse Information	<p>80% of non-retired participants assumed to be married. Spouses of non-retired male/female participants assumed to be 3 years younger/older than the participant.</p>
Benefit Accruals	<p>Active participants assumed to earn 1.3 years of Credited Service per year</p>
Late Retirement	<p>Benefits for terminated participants who do not begin their pension by normal retirement age are increased based on actuarial equivalence.</p>
Changes in Assumptions since Prior Year	<ol style="list-style-type: none"> 1. Retirement rates were updated to better estimate retirement experience. 2. The investment return assumption decreased from 7.50% to 7.25%. 3. The mortality assumption was changed from RP-2014 Blue Collar Mortality tables to the Pri-2012 Amount-Weighted Blue Collar Mortality tables. 4. Mortality improvement scale was changed from no improvements to the adjusted 2024 Scale MP-2021 5. Current liability interest rate was changed from 2.75% to 3.56% since the prior year, 6. Current liability mortality rates were updated to the current year IRS prescribed rates.

Plasterers 8 Pension Fund

Valuation for Year Beginning May 1, 2024

Other Information
Summary of Methods

Method	Description
Funding Method	<p>Unit Credit actuarial funding method used in calculating Normal Cost and Actuarial Accrued Liability.</p> <p>The funding method was changed from the Frozen Initial Liability method to the Unit Credit method effective May 1, 2016.</p>
Actuarial Value of Assets	<p>Actuarial value is equal to the market value, reduced/increased by unrecognized gains/losses over the prior 5 years, and adjusted to be within 20% of market value. Gains/losses are recognized at 20% per year over the 5-year period and are calculated as the difference between the actual investment return and an expected investment return (based on the assumed investment rate).</p> <p>Effective May 1, 2014, the actuarial value of asset method was changed to prospectively reflect the smoothing of gains and losses. Prior to that, the actuarial value of assets was set equal to the market value of assets.</p> <p>As of May 1, 2021, as permitted under IRS Revenue Procedure 2000-40, the Plan elected to reset the Actuarial Value of Assets to equal the Market Value, with future phase-in of gains/losses.</p>
Withdrawal Liability	<p>Determined in accordance with the presumptive method per ERISA Section 4211(b).</p>
IRC 431(d)(1) Extension	<p>5-year extension of amortization charge bases effective May 1, 2024, for bases through May 1, 2023.</p>
Changes in Methods since Prior Year	<p>1. Amortization charge bases prior to May 1, 2024 were extended 5 years in accordance with IRS 431(d)(1) election.</p>

**Plasterers Union Local 8 Pension Plan
EIN: 23-2652951 / PN: 002**

List of Schedule MB Attachments

Line 3, 9i	Plan Contributions for Plan Year & Interest on Plan Contributions	✓
Line 3(d)	Withdrawal Liability Contributions for Plan Year	n/a
Line 4b	Actuarial Certification (if endangered/critical status)	n/a
Line 4c	Funding Improvement / Rehabilitation Plan Progress	n/a
Lines 5k, 5l, 11	Change in Actuarial Assumptions and Methods	✓
Line 6	Actuarial Assumptions/Methods	✓
Line 6	Plan Provisions	✓
Line 8b(1)	Expected Benefit Payments (> 1,000 ppts)	n/a
Line 8b(2)	Schedule of Active Participant Data	✓
Line 8b(3)	Projection of Employer Contributions and Withdrawal Liability Payments (> 1,000 ppts)	n/a
Lines 9c and 9h	Funding Standard Account Bases	✓
	Total Attachments	6

Plasterers' Local 8 Pension Plan
EIN: 23-2652951
Plan Number: 002

Schedule MB, Line 3 Contributions and Line 9i Interest on Plan Contributions

Employer contributions are received by the Plan on a regular and continuous basis throughout the year. As a reasonable approximation for Schedule MB purposes, such contributions (other than withdrawal liability payments) were assumed to all be made as of the middle of the plan year.

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

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

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

A Name of plan PLASTERERS LOCAL 8 PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF PLASTERERS LOCAL 8 PENSION PLAN	D Employer Identification Number (EIN) 23-2652951	

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

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

b Assets		
(1) Current value of assets	1b(1)	28,238,701
(2) Actuarial value of assets for funding standard account.....	1b(2)	29,934,189
c (1) Accrued liability for plan using immediate gain methods	1c(1)	33,286,544
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	33,286,544
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	54,417,547
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	740,246
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	2,032,407
(3) Expected plan disbursements for the plan year	1d(3)	2,272,407

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

SIGN HERE	Boris Vaynblat	02/07/2026
	Signature of actuary	Date
	Boris Vaynblat, FSA, EA	2307445
	Type or print name of actuary	Most recent enrollment number
	Rae Consulting	215-773-0900
	Firm name	Telephone number (including area code)
	601 Dresher Road, Suite 201	
	Horsham PA 19044-2203	
	Address of the firm	

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

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.56 %
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	9P30
(2) Females.....	6c(2)	9FP30
d Valuation liability interest rate.....	6d	7.25 %
e Salary scale.....	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate.....	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate.....	6f(2)	7.25 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	4.4 %
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h	7.7 %
i Expense load included in normal cost reported in line 9b.....	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	240,000
(3) If neither (1) nor (2) describes the expense load, check the box.....	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	216,790	22,545
3	-130,389	-13,560
4	112,854	11,736

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)** 5

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

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

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

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

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s)	8e	443,949
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date	9b	596,910
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	6,915,830
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	100,137
e Total charges. Add lines 9a through 9d	9e	1,481,342
Credits to funding standard account:		
f Prior year credit balance, if any	9f	887,414
g Employer contributions. Total from column (b) of line 3	9g	1,530,092
h Amortization credits as of valuation date.....	Outstanding balance	
9h	2,676,061	461,989
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	152,327
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	6,996,897
(2) "RPA '94" override (90% current liability FFL)	9j(2)	19,796,751
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency.....	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	3,031,822
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	1,550,480
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	