

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

<p>1a Name of plan <u>CEMENT MASONS PENSION TRUST FUND - DETROIT AND VICINITY</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>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>JOINT BOARD OF TRUSTEES CEMENT MASONS PENSION TRUST FUND-DETROIT AND VICINITY</u></p> <p><u>30700 TELEGRAPH ROAD, SUITE 2400</u> <u>BINGHAM FARMS, MI 48025-4524</u></p>	<p>1c Effective date of plan <u>05/01/1957</u></p> <p>2b Employer Identification Number (EIN) <u>38-6242187</u></p> <p>2c Plan Sponsor's telephone number <u>248-645-6550</u></p> <p>2d Business code (see instructions) <u>238100</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/15/2026	BRETT GIERAK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/15/2026	TOM BINKOWSKI
	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	1204
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)	573
	6a(2)	571
	6b	279
	6c	246
	6d	1096
	6e	89
	6f	1185
	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	63

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4H 4L

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

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached _____
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **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>CEMENT MASONS PENSION TRUST FUND - DETROIT AND VICINITY</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>JOINT BOARD OF TRUSTEES CEMENT MASONS PENSION TRUST FUND-DETROIT</u>	D Employer Identification Number (EIN) <u>38-6242187</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>100742309</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>101294776</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>111993919</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>111993919</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>188218487</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>5371946</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>7843476</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>7963089</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>PAUL WEDDING</u> Type or print name of actuary <u>UNITED ACTUARIAL SERVICES, INC.</u> Firm name <u>11590 N. MERIDIAN STREET, SUITE 610</u> <u>CARMEL, IN 46032-4529</u> Address of the firm	<u>12/18/2025</u> Date <u>23-08071</u> Most recent enrollment number <u>317-580-8667</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	100742309
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	385	82731042
(2) For terminated vested participants	168	26338737
(3) For active participants:		
(a) Non-vested benefits		13491880
(b) Vested benefits		65656828
(c) Total active	528	79148708
(4) Total	1081	188218487
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	53.52 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
04/30/2025	5755786					
			Totals ▶	3(b)	5755786	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	
					3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	90.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method	5j		
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No	
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m		

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.05 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A A
(2) Females	6c(2)	AF AF
d Valuation liability interest rate	6d	7.50 % 7.50 %
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)	7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.2 %
i Expense load included in normal cost reported in line 9b	6i	<input checked="" 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)	316145
(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	2115627	222952
4	-178140	-18773

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	2595719

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)	49843498	6954194
9c(2)		
9c(3)		

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

9d	716246
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e Total charges. Add lines 9a through 9d.....

9e	10266159
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Credits to funding standard account:

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

9f	26285245
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g Employer contributions. Total from column (b) of line 3.....

9g	5755786
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h Amortization credits as of valuation date.....

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

	Outstanding balance	
9h	11859110	3826499

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

9i	2549224
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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)	44217961	
9j(2)	71979495	

9j(3)	
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k (1) Waived funding deficiency

9k(1)	
--------------	--

(2) Other credits

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

9l	38416754
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m Credit balance: If line 9l is greater than line 9e, enter the difference

9m	28150595
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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)	
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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)	
-----------------	--

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

9o(2)(b)	
-----------------	--

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

9o(3)	
--------------	--

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

10	0
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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 CEMENT MASONS PENSION TRUST FUND - DETROIT AND VICINITY	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT BOARD OF TRUSTEES CEMENT MASONS PENSION TRUST FUND-DETROIT	D Employer Identification Number (EIN) 38-6242187	

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

ACAP STRATEGIC FUND	350 MADISON AVENUE, 20TH FLOOR NEW YORK, NY 10017-3723
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AMERICAN CENTURY EMERGING MARKETS	P.O. BOX 419200 KANSAS CITY, MO 64141-6200
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AMERICAN CENTURY M/C VALUE	P.O. BOX 419200 KANSAS CITY, MO 64141-6200
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ANGEL OAKS MUTI-STRAGEY INCOME	145 W. 57TH STREET, 19TH FLOOR NEW YORK, NY 10019
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

APOLLO INVESTMENT FUND X

ONE MANHATTANVILLE ROAD, STE 201
PURCHASE, DE 10577

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

ASHMORE FUNDS EMERGING MARKETS

122 EAST 42ND STREET, STE 5005
NEW YORK, NY 10168

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

CARLYLE ENERGY MESSANINE OPP. FUND

799 9TH STREET, NW STE 200
WASHINGTON, DC 20001

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

CREDIT SUISSEE ASSET MANAGEMENT

P.O. BOX 219916
KANSAS CITY, MO 64121-9916

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

DELAWARE DIVERSIFIED INCOME

2005 MARKET STREET
PHILADELPHIA, PA 19103-7904

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

DELAWARE EMERGING MARKETS FUNDS

2005 MARKET STREET
PHILADELPHIA, PA 19103-7904

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

DEUTSCHE SECS TR REAL ESTATE

345 PARK AVENUE
NEW YORK, NY 10154

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

EUROPACIFIC GROWTH FUND

P.O. BOX 6007
INDIANAPOLIS, IN 46206-6007

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

FIDELITY INTERNAIONAL SMALL CAP

82 DEVONSHIRE STREET
BOSTON, MA 02109

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

GOLDMAN SACHS FUND

200 WEST STREET
NEW YORK, NY 10282

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

GOLDMAN SACHS TRUST STRAT INC

200 WEST STREET
NEW YORK, NY 10282

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

HARTFORD FUNDS

P.O. BOX 219060
KANSAS CITY, MO 64121-9060

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

INVESCO

P.O. BOX 219078
KANSAS CITY, MO 64121-9078

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

IVY INTERNATIONAL CORE EQUITY

P.O. BOX 29217
SHAWNEE MISSION, KS 66201-9217

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

JOHN HANCOCK

P.O. BOX 55913
BOSTON, MA 02205-5913

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

JOHN HANCOCK INTERNATIONAL GROWTH

P.O. BOX 55913
BOSTON, MA 02205-5913

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

JOHN HANCOCK ST INC OPP

P.O. BOX 55913
BOSTON, MA 02205-5913

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

KKR NEXT GENERATION TECHNOLOGY

30 HUDSON YARDS
NEW YORK, NY 10001

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

LORD ABBETT DISTRIBUTOR

P.O. BO X 219336
KANSAS CITY, MO 64121-9336

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

MAINSTAY FUNDS

P.O. 219003
KANSAS CITY, MO 64121-9000

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

NUANCE INVESTMENTS, LLC

4900 MAIN STREET, SUITE 220
KANSAS CITY, MI 64112

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

OAKMARK INTERNATIONAL FUND

P.O. BOX 219558
KANSAS CITY, MO 64121-9558

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

PETERSHILL IV OFFSHORE

200 WEST STREET
NEW YORK, NY 10282-2198

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

PIMCO FLEXIBLE CREDIT FUND

P.O. BOX 219294
KANSAS CITY, MO 64121-9294

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

PIMCO FUNDAMENTAL INDEX PLUS

P.O. BOX 55060
BOSTON, MA 02205-5060

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

SALIENT MLP & ENERGY

444 MADISON AVE., 22ND FLOOR
NEW YORK, NY 10022

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

SPDR DJ WILSHIRE GLOBAL REAL ESTATE

ONE LINCOLN STREET
BOSTON, MA 02111-2900

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

TCW EMERGING MKTS INC

865 SOUTH FIGUEROA ST, STE 1800
LOS ANGELES, CA 90017

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

TETON WESTWOOD EQUITY FUND MIGHTY H

401 THEODORE FREMB AVENUE
RYE, NY 10580

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

TOUCHSTONE INVESTMENTS

P.O. BOX 9878
PROVIDENCE, RI 02940-8078

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

VANGUARD FUND

P.O. BOX 1110
VALLEY FORGE, PA 19482-1110

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

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

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

TIC MIDWEST, LLC

93-4217445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 13 15 50	NONE	114690	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)

STEFANSKY, HOLLOWAY, NICHOLS

38-2388845

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	63997	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)

COMERICA BANK

38-0477375

(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 50 71 72	NONE	54740	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)

UNITED ACTUARIAL SERVICES

35-2156428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	39333	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)

MORGAN STANLEY

11-2418191

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 71	NONE	38411	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)

BOSTON COMPANY

04-3404987

(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	36439	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)

PIER CAPITAL

51-0409051

(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	35824	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BRANDYWINE ASSET MANAGEMENT

51-0294065

(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 50	NONE	30560	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)

CONGRESS ASSET MANAGEMENT CO.

04-2848965

(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	25794	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)

NUVEEN ASSET MANAGEMENT

27-4357327

(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 50	NONE	24780	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)

WATKINS PAWLICK CALATI & PRIFTI PC

83-2893229

(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	COUNSEL FOR LOCAL UNION	23977	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)

BENDA, GRACE, STULZ & COMPANY, P.C.

38-2284921

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	21450	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)

EVALUATIONS CONSULTANTS, LLC

4261 POMMORE DRIVE
MILFORD, MI 48380

(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?
16 50	NONE	6445	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>CEMENT MASONS PENSION TRUST FUND - DETROIT AND VICINITY</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>JOINT BOARD OF TRUSTEES CEMENT MASONS PENSION TRUST FUND-DETROIT</u>	D Employer Identification Number (EIN) <u>38-6242187</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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BRANDYWINE DIV SM CAP VL EQ TRUST</u>		
b Name of sponsor of entity listed in (a): <u>BRANDYWINE GLOBAL INVESTMENT GMT</u>		
c EIN-PN <u>51-0412248-016</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>3569584</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BOSTON CO DYNAMIC LG CAP EQ FUND</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>04-3135795-001</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>6566561</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PIER CAPITAL COMMINGLED SM CP GR FD</u>		
b Name of sponsor of entity listed in (a): <u>PIER CAPITAL LLC</u>		
c EIN-PN <u>86-1105603-001</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>3253124</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SHORT TERM INVESTMENT</u>		
b Name of sponsor of entity listed in (a): <u>COMERICA BANK</u>		
c EIN-PN <u>38-2217511-001</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>2494164</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025	
A Name of plan CEMENT MASONS PENSION TRUST FUND - DETROIT AND VICINITY	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT BOARD OF TRUSTEES CEMENT MASONS PENSION TRUST FUND-DETROIT	D Employer Identification Number (EIN) 38-6242187

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	570738	764723
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	462726	573589
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	92995	140881
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4213	33151
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	7785491	7820508
(5) Partnership/joint venture interests	1c(5)		
(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)	10388192	12313849
(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)	3557239	3569584
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	77197794	79073727
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1073893	4009308

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	18043	15114
f Total assets (add all amounts in lines 1a through 1e).....	1f	101151324	108314434
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	387629	445989
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	21386	22026
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	409015	468015
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	100742309	107846419

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)	5755786	
(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)		5755786
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	82684	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	7074	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		89758
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	48104	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2828104	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2876208
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	4078689	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	2842446	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		1236243
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-119370	
(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)		627403
(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)		12346
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4011192
c Other income	2c		41046
d Total income. Add all income amounts in column (b) and enter total.....	2d		14530612

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6830613	
(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)		6830613
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	90580	
(3) Recordkeeping fees	2i(3)	74130	
(4) IQPA audit fees	2i(4)	20600	
(5) Investment advisory and investment management fees	2i(5)	191809	
(6) Bank or trust company trustee/custodial fees	2i(6)	54740	
(7) Actuarial fees	2i(7)	39333	
(8) Legal fees	2i(8)	24482	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	14516	
(11) Other expenses.....	2i(11)	85699	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		595889
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7426502

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7104110
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: **BENDA, GRACE, STULZ & COMPANY, P.C.**

(2) EIN: **38-2284921**

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		2005929
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 567080.

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 CEMENT MASONS PENSION TRUST FUND - DETROIT AND VICINITY	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT BOARD OF TRUSTEES CEMENT MASONS PENSION TRUST FUND-DETROIT	D Employer Identification Number (EIN) 38-6242187	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a	Name of contributing employer DEVON INDUSTRIAL GROUP		
b	EIN 38-3441280	c	Dollar amount contributed by employer 927177
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) 9.45		
(2)	Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer BARTAON MALOW CO		
b	EIN 38-1327761	c	Dollar amount contributed by employer 536391
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) 9.45		
(2)	Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer COMMERCIAL CONTRACTING CORP		
b	EIN 38-1250507	c	Dollar amount contributed by employer 416859
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) 9.45		
(2)	Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer ARISTEO CONSTRUCTION COMPANY		
b	EIN 38-2168471	c	Dollar amount contributed by employer 306289
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) 9.45		
(2)	Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer SIMONE CONTACTIN CORP		
b	EIN 38-2007195	c	Dollar amount contributed by employer 276748
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) 9.45		
(2)	Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer COLASANTI SPECIALTY SERVICES		
b	EIN 20-0455798	c	Dollar amount contributed by employer 254007
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) 9.45		
(2)	Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> 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 **ALBANELLI CEMENT CONTRACTORS**

b EIN **38-1913471**

c Dollar amount contributed by employer **247450**

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

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

(1) Contribution rate (in dollars and cents) **9.45**

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

a Name of contributing employer **HOOVER WELLS INC**

b EIN **34-1402057**

c Dollar amount contributed by employer **236321**

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

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

(1) Contribution rate (in dollars and cents) **9.45**

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

a Name of contributing employer **RAM CONSTRUCTION**

b EIN **38-1164400**

c Dollar amount contributed by employer **202533**

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

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

(1) Contribution rate (in dollars and cents) **9.45**

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

a Name of contributing employer **FESSLER & BOWMAN INC**

b EIN **38-1709144**

c Dollar amount contributed by employer **194303**

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

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

(1) Contribution rate (in dollars and cents) **9.45**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 91.4 % Private Equity: 1.9 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.6 %
 High-Yield Debt: 4.1 % Real Assets: 1.9 % Cash or Cash Equivalents: 0.1 % 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 _____.

**CEMENT MASONS' PENSION TRUST
FUND – DETROIT AND VICINITY**

Troy, Michigan

FINANCIAL STATEMENTS

April 30, 2025

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John M. Grace, CPA
Bryan D. Stulz, CPA
George Benda, CPA
(1941-2007)



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Cement Masons' Pension Trust
Fund – Detroit and Vicinity
5600 New King Drive, Suite 330
Troy, MI 48098

Trustees:

Opinion

We have audited the accompanying financial statements of Cement Masons' Pension Trust Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of April 30, 2025 and 2024, and the related statement of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of April 30, 2024 and 2023, the related statement of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Cement Masons' Pension Trust Fund as of April 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of April 30, 2024 and 2023, and changes in its accumulated plan 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 Cement Masons' Pension Trust Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 Cement Masons' Pension Trust Fund'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 there 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Cement Masons' Pension Trust Fund'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 Cement Masons' Pension Trust Fund'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.

Bender, Green, Stel & Company, P.C.

Sterling Heights, Michigan
December 11, 2025

**CEMENT MASONS' PENSION TRUST FUND –
DETROIT AND VICINITY**

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	April 30,	
	2025	2024
<u>ASSETS</u>		
Investments at fair value (Notes B, D and E):		
Common stocks	\$ 7,820,508	\$ 7,785,491
Mutual funds	79,073,727	77,197,794
Common collective trusts	15,883,433	13,945,431
Limited partnerships (Note F)	2,005,929	1,073,893
Business development companies	2,003,379	-
Money market funds	33,151	4,213
	106,820,127	100,006,822
Receivables:		
Employer contributions (Note B)	573,589	462,726
Accrued interest and dividends	123,536	91,993
Collection program costs	17,345	1,002
	714,470	555,721
Other assets:		
Prepaid expenses	4,755	6,885
Unexpired insurance premiums	10,359	11,158
Cash	764,723	570,738
	779,837	588,781
Total other assets	779,837	588,781
Total assets	108,314,434	101,151,324
<u>LIABILITIES</u>		
Accounts payable	445,989	387,629
Deferred reimbursement of collection program costs	22,026	21,386
	468,015	409,015
Total liabilities	468,015	409,015
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>	\$ 107,846,419	\$ 100,742,309

The accompanying notes are an integral part of these financial statements.

**CEMENT MASONS' PENSION TRUST FUND –
DETROIT AND VICINITY**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Years ended April 30,	
	2025	2024
<u>ADDITIONS</u>		
Investment income:		
Interest and dividends	\$ 2,965,962	\$ 2,574,878
Net appreciation in fair value of investments (Notes B and E)	5,768,484	10,125,815
	8,734,446	12,700,693
less - investment expenses	246,549	197,765
Net investment income	8,487,897	12,502,928
Employer contributions	5,755,786	6,626,097
Reimbursement of collection program costs	32,398	32,096
Liquidated damages collected	7,982	2,157
Total additions	14,284,063	19,163,278
<u>DEDUCTIONS</u>		
Benefit payments	6,830,613	6,576,577
Administrative expenses:		
Administrative manager's fees	90,580	89,419
Payroll audit fees	74,130	67,655
Actuarial fees	39,333	29,667
Premiums paid PBGC	35,594	32,305
Audit fee	18,100	17,350
Trustee and fiduciary liability insurance and bonding	17,837	17,754
Legal fees	17,442	12,715
Conference and meetings	14,516	5,353
Printing and miscellaneous	13,976	12,156
Legal fees - collection	7,040	10,046
Notices to participants	6,448	8,382
Other expenses	4,920	4,920
Lockbox and bank service charges	3,562	3,403
Postage	3,222	2,739
Form 5500 preparation	2,500	2,500
Summary plan description costs	140	157
Total administrative expenses	349,340	316,521
Total deductions	7,179,953	6,893,098
<u>NET INCREASE</u>	7,104,110	12,270,180
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning of year	100,742,309	88,472,129
End of year	\$ 107,846,419	\$ 100,742,309

The accompanying notes are an integral part of these financial statements.

**CEMENT MASONS' PENSION TRUST FUND –
DETROIT AND VICINITY**

STATEMENT OF ACCUMULATED PLAN BENEFITS

	April 30,	
	2024	2023
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</u>		
Vested benefits:		
Participants current receiving payments	\$ 57,413,649	\$ 54,999,584
Expenses on participants currently receiving benefits	2,727,148	2,749,979
Other participants	48,483,639	46,324,960
Expenses on other participants	2,302,973	2,316,248
Total vested benefits	110,927,409	106,390,771
Nonvested benefits:		
Nonvested accumulated benefits	6,096,631	6,766,953
Expenses on nonvested benefits	289,590	338,348
Total nonvested benefits	6,386,221	7,105,301
<u>TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</u>	\$ 117,313,630	\$ 113,496,072

The accompanying notes are an integral part of these financial statements.

**CEMENT MASONS' PENSION TRUST FUND –
DETROIT AND VICINITY**

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

	Years ended April 30,	
	2024	2023
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR</u>	\$ 113,496,072	\$ 110,227,185
Increase (decrease) during the period attributable to:		
Plan amendment	-	-
Change in actuarial assumptions	(467,032)	(823,992)
Benefits accumulated and actuarial experience gain or loss	2,665,483	2,585,033
Interest due to decrease in discount period	8,512,205	8,267,039
Operational expenses paid	(316,521)	(317,156)
Benefits paid	(6,576,577)	(6,442,037)
Net increase	3,817,558	3,268,887
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR</u>	\$ 117,313,630	\$ 113,496,072

The accompanying notes are an integral part of these financial statements.

**CEMENT MASONS' PENSION TRUST FUND –
DETROIT AND VICINITY**

NOTES TO FINANCIAL STATEMENTS

Note A: Description of the Plan

The following brief description of the Michigan Cement Masons' Pension Trust Fund – Detroit and Vicinity, as in effect on April 30, 2025 is provided for general purposes only. For more complete information, refer to the Plan documents.

1. General – The multi-employer defined benefit plan was established in May, 1957 as a result of collective bargaining agreements, to provide retirement, disability, and death benefits for eligible participants. The Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of an equal number of representatives from Labor and Management. The Fund is financed entirely by employer contributions as specified in the collective bargaining agreements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).
2. Benefits – Information about benefit provisions is contained in the Cement Masons' Pension Trust Fund – Detroit and Vicinity Summary Plan Description and Pension Plan, which is available to all participants. Copies are available at the offices of each participating Local Union or the Fund Office.

Note B: Summary of Significant Accounting Policies

1. General – The accounting records of the Plan are maintained on the accrual basis of accounting. Revenue is recognized when earned and expenses are recognized when incurred. Contributions received subsequent to April 30, 2025, attributed to hours worked prior to May 1, 2025 have been reflected as contributions due from employers as of April 30, 2025 in accordance with the consistent policy of the Fund.
2. Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.
3. Valuation of Investments – Quoted market prices, where available, are used to value investments at fair value. The change in the difference between cost and fair value from the beginning of the year to the end of the year, as well as the realized gains and losses during the year, is reflected as net appreciation (depreciation) in the fair value of investments. Investments with no quoted market value represent estimated fair value. See Note D for additional disclosures on fair value measurement.

**CEMENT MASONS' PENSION TRUST FUND –
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note B: Summary of Significant Accounting Policies (Continued)

4. Reimbursement of Collection Program Costs – The Board of Trustees has authorized that the Fund is to be reimbursed by other Cement Masons' Fringe Benefit Funds for their prorated share of salaries, fringe benefits, and other expenses, including legal fees and payroll audits, incurred in connection with collection of delinquent employer contributions. The deferred reimbursement of collection program costs represents unearned amounts received from the funds in advance of collection services rendered.
5. Variance Account – Unclassified receipts from employers are accumulated in a variance account until information is obtained to allow for a proper allocation.
6. 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 provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died and (c) present participants or their beneficiaries. Benefits under the plan are based on participants' service credit as described in the Summary Plan Description. The accumulated plan benefits for active participants are based on their service credit on the date as of which the benefit information is presented April 30, 2024 and 2023. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to participant service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary from United Actuarial Services, Inc. and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of April 30, 2024 and 2023 were (a) life expectancy of participants (110% for males and 105% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scales was used for 2024 and (110% for males and 90% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scales was used for 2023), (b) retirement age (based upon certain retirement probabilities) and (c) investment return. The 2024 and 2023 valuations included the assumed average rate of return of 7.5%. The administrative expenses associated with providing benefits for the 2024 and 2023 valuations were assumed at \$328,000 and \$320,000, respectively. The foregoing actuarial assumptions are based on the presumption that the plan will continue. Were the plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**CEMENT MASONS' PENSION TRUST FUND –
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note C: Funding Policy

The Plan is funded entirely by employer contributions as specified in the collection bargaining agreements. Contributions for the years ended April 30, 2025 and 2024 exceeded the minimum funding requirements of ERISA.

Note D: Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- 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.

**CEMENT MASONS' PENSION TRUST FUND –
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note D: Fair Value Measurements (Continued)

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement. These level 3 fair value measurements are based primarily on management's own estimates, using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the assets. Significant level 3 inputs include information provided by fund managers, third-party appraisals, year-end audited financial statements, projected discounted cash flows, and net asset value with adjustments related to certain restrictions. Management assesses the valuation of these investments through the engagement of a third-party investment advisor and periodic meetings to review these investments.

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Fund's assessment of the significance of particular inputs to these fair value measurements requires judgement and considers factors specific to each asset.

The following valuation methodologies have been used to value the Fund's investments:

Common stocks – Common stocks, which are primarily comprised of U.S. common stocks, are valued at closing quoted prices reported in active markets.

Mutual funds – Mutual funds are valued at closing quoted prices reported in active markets.

Common collective trust funds – Common collective trust funds are valued at net asset value per shares (or its equivalent) of the funds, which is based on the fair value of the Fund's underlying net assets.

Money market funds – This investment is valued as closing quoted prices reported in active markets.

Limited partnerships – Limited partnerships are valued based on the Fund's percentage ownership of the net assets of each entity or at net asset value per share (or its equivalent) based on audited investee financial statements, with adjustments to account for partnership activity and other applicable valuation adjustments, where applicable.

Business development companies – Business development companies are specialized, closed-end funds designed to fuel economic growth by investing in small to medium sized enterprises and financial distressed business and are valued at closing quoted prices reported in active markets.

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

**CEMENT MASONS' PENSION TRUST FUND –
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note D: Fair Value Measurements (Continued)

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

Fair Value Measurement at April 30, 2025

	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Common stocks	\$ 7,820,508	\$ 7,820,508	\$ -	\$ -
Mutual funds	79,073,727	79,073,727	-	-
Money market funds	33,151	-	33,151	-
Business development companies	<u>2,003,379</u>	<u>2,003,379</u>	<u>-</u>	<u>-</u>
Total	88,930,765	<u>\$ 88,897,614</u>	<u>\$ 33,151</u>	<u>\$ -</u>
Investments measured at NAV:				
Common collective trusts	15,883,433			
Limited partnerships	<u>2,005,929</u>			
	<u>\$ 106,820,127</u>			

Fair Value Measurement at April 30, 2024

	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Common stocks	\$ 7,785,491	\$ 7,785,491	\$ -	\$ -
Mutual funds	77,197,794	77,197,794	-	-
Money market funds	<u>4,213</u>	<u>-</u>	<u>4,213</u>	<u>-</u>
Total	84,987,498	<u>\$ 84,983,285</u>	<u>\$ 4,213</u>	<u>\$ -</u>
Investments measured at NAV:				
Common collective trusts	13,945,431			
Limited partnerships	<u>1,073,893</u>			
	<u>\$ 100,006,822</u>			

**CEMENT MASONS' PENSION TRUST FUND –
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note D: Fair Value Measurements (Continued)

At year end, the fair value, unfunded commitments, and redemption limitations of those investments are as follows:

	Fair Value as of April 30,		Unfunded	Redemption	Redemption
	2025	2024	Commitments	Frequency, If	Notice Period
				Eligible	
Common collective trusts:					
Short Term Investment Fund	\$ 2,494,164	\$ 660,086	\$ -	Daily	N/A
Diversified Small Cap Value Equity Fund	3,569,584	3,557,239	-	Daily	N/A
BNYM Newton US Dynamic Large Cap Value Strategy	6,566,561	6,494,311	-	Daily	N/A
Pier Capital Comingled Small Cap Growth Fund	3,253,124	3,233,795	-		N/A
Limited partnerships:					
Carlyle Energy Mezzanine Opp. Fund II, L.P.	121,191	117,252	16,833	Quarterly	N/A
Petershill IV Offshore, L.P.	261,095	295,577	482,671	Quarterly	N/A
Apollo Investment Fund X, L.P.	440,849	244,215	873,299	Quarterly	N/A
Vintage IX, L.P.	410,617	184,091	996,482	Quarterly	N/A
KKR Next Generation Technology Growth Fund II, L.P.	772,177	232,758	409,021	Quarterly	N/A
	<u>\$ 17,889,362</u>	<u>\$ 15,019,324</u>	<u>\$ 2,778,306</u>		

**CEMENT MASONS' PENSION TRUST FUND –
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note E: Investments

The Plan's investments are held by the trust department of Comerica Bank as custodian and managed by several investment companies.

The following is a comparison of cost to market value of investments, other than cash, held at April 30, 2025:

	Market Value	Cost	Market Value Over/(Under)
Common stock	\$ 7,820,508	\$ 4,835,004	\$ 2,985,504
Mutual funds	79,073,727	75,483,011	3,590,716
Money market funds	33,151	33,151	-
Common/collective trusts	15,883,433	3,500,362	12,383,071
Limited partnerships	2,005,929	1,833,627	172,302
Business development companies	2,003,379	2,000,000	3,379
	<u>\$ 106,820,127</u>	<u>\$ 87,685,155</u>	<u>\$ 19,134,972</u>

During the Plan years ended April 30, 2025 and 2024 the Plan's investments (including investments bought, sold, and held during the year) appreciated in value by \$5,768,484 and \$10,125,815, respectively, as follows:

	Years ended April 30,	
	2025	2024
Net appreciation in fair value:		
Common stock	\$ 915,523	\$ 2,068,391
Mutual funds	4,011,859	5,925,212
Common /collective trusts	639,748	2,055,903
Limited partnerships	197,975	76,309
Business development companies	3,379	-
	<u>\$ 5,768,484</u>	<u>\$ 10,125,815</u>

Note F: Investments in Limited Partnerships

The Plan's investments include ownership interests in a Limited Partnership as follows:

Carlyle Energy Mezzanine Opportunities Fund II

The Plan has invested in this Limited Partnership and holds an ownership interest proportionate to the ratio of its capital contribution to capital contributed by all partners.

**CEMENT MASONS' PENSION TRUST FUND –
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note F: **Investments in Limited Partnerships** (Continued)

The Limited Partnership invests in the energy and power sectors including power generation, renewable energy, oil and gas production, oilfield service and midstream infrastructure.

Petershill IV, LLC

The Plan has invested in this Limited Partnership and holds an ownership interest proportionate to the ratio of its capital contribution to total capital contributed by all partners.

The Limited Liability Company invests in management firms that run alternative investment funds.

Apollo Investment Fund X, L.P.

The Plan has invested in this Limited Partnership and holds an ownership interest proportionate to the ratio of its capital contribution to total capital contributed by all partners.

The Limited Liability Company invests in buyout investments in various sectors.

Vintage IX, L.P.

The Plan has invested in this Limited Partnership and holds an ownership interest proportionate to the ratio of its capital contribution to total capital contributed by all partners.

The Limited Liability Company provides liquidity solutions to private market LPs and GPs.

KKR Next Generation Technology Growth Fund II, L.P.

The Plan has invested in this Limited Partnership and holds an ownership interest proportionate to the ratio of its capital contribution to total capital contributed by all partners.

The Limited Liability Company invests in market-leading, high-growth technology companies through a combination of majority or minority stakes.

**CEMENT MASONS' PENSION TRUST FUND –
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note G: **Tax Status**

The trust established under the Plan to hold the Plan's assets is qualified and exempt from income taxes pursuant to Sections 401(a) and 501(a) respectively, of the Internal Revenue Code. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service, and the Plan sponsor believes the Plan, as amended, continues to qualify and to operate as designed.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Fund and recognize a tax liability (or asset) if the Fund has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. Management has analyzed the tax positions taken by the Fund, and has concluded that as of April 30, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note H: **Plan Termination**

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan is terminated. Generally, PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivors' pension benefits. However, PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits should the Plan terminate at some time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the Pension Benefit Guaranty Corporation.

Note I: **Risks and Uncertainties**

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

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

**CEMENT MASONS' PENSION TRUST FUND –
DETROIT AND VICINITY**

**NOTES TO FINANCIAL STATEMENTS
(Continued)**

Note I: **Risks and Uncertainties** (Continued)

In addition to investments and cash equivalents, financial instruments which potentially subject the Plan to concentrations of credit risk consist principally of cash. The Plan places its cash with tier I financial institutions. At times, the amount of cash on deposit in banks may be in excess of the respective financial institution's FDIC insurance limit.

Note J: **Employer Withdrawal Liability**

The Fund complies with provisions of the Multi-Employer Pension Plan Amendments Act of 1980 that require imposition of "Withdrawal Liability" on a contributing employer that partially or totally withdraws from the Fund. The Fund uses the presumptive method, as described in ERISA 4211 (b), to allocate unfunded vested benefits to employers that withdraw. This is the method by statute for use by construction industry plans.

Note K: **Reportable Transactions**

The United States Department of Labor requires all transactions in excess of 5% of the current value of the Plan's net assets for non-participant-directed investments to be disclosed separately in the financial statements as a reportable transaction.

Note L: **Party-in-Interest Transactions**

Plan investments are held at several companies in their capacities as custodians. The transactions of both the custodian and the sweep account qualify as party-in-interest transactions.

Fees paid during the year for legal, auditing, investment advisors, and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

Note M: **Subsequent Events**

The date to which events occurring after April 30, 2025, the date of the most recent Statement of Net Assets Available for Benefits, has been evaluated for possible adjustment to the financial statements or disclosures is December 11, 2025, which is the date on which the financial statements were available to be issued.

**CEMENT MASONS' PENSION TRUST FUND –
DETROIT AND VICINITY**

SUPPLEMENTAL SCHEDULES



John M. Grace, CPA
Bryan D. Stulz, CPA
George Benda, CPA
(1941-2007)



**INDEPENDENT AUDITOR'S
REPORT ON SUPPLEMENTAL SCHEDULES**

Board of Trustees
Cement Masons' Pension Trust
Fund – Detroit and Vicinity
5600 New King Drive, Suite 330
Troy, MI 48098

Trustees:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investments and the schedule of reportable transactions for the year ended April 30, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Benda, Grace, Stulz & Company, P.C.

Sterling Heights, Michigan
December 11, 2025

CEMENT MASONS PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-6242187 Plan No. 001
April 30, 2025

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
INTEREST BEARING CASH				
*	Morgan Stanley	Money market fund	\$ 33,151	\$ 33,151
COMMON STOCK				
	Alphabet Inc CL A	Common stock	84,140	234,071
	Facebook Inc	Common stock	83,064	197,091
	Netflix Inc	Common stock	94,069	100,723
	Take-Two Interactive Software	Common stock	25,710	30,565
	Amazon Inc	Common stock	240,189	269,253
	Hilton Worldwide Holdings Inc	Common stock	44,833	39,234
	Home Depot Inc	Common stock	57,875	59,120
	O Reilly Automotive Inc	Common stock	44,996	55,193
	Tesla Mtrs Inc	Common stock	113,449	98,474
	TJX Companies Inc	Common stock	35,996	50,185
	Coca Cola Co	Common stock	56,496	60,652
	Costco Wholesale Corp	Common stock	33,496	106,412
	Cheniere Energy Inc	Common stock	28,543	37,902
	American Express Co	Common stock	39,021	47,687
	Americprize Financial Inc	Common stock	50,560	44,747
	Fiserv Inc	Common stock	22,544	39,129
	KKR Co Inc CL A	Common stock	50,585	36,452
	Mastercard Inc	Common stock	57,547	114,545
	Exelixis Inc	Common stock	12,919	25,408
	Intuitive Surgical Inc	Common stock	83,256	84,591
	Lilly Eli & Co	Common stock	62,928	126,752
	Stryker Corp	Common stock	35,504	38,888
	Unitedhealth Group Inc	Common stock	18,173	28,801
	Veeva Sys Inc CL A	Common stock	46,625	53,749
	Cintas Corp	Common stock	43,508	49,321
	Howmet Aerospace Inc	Common stock	43,818	50,859
	Veralto Corp	Common stock	49,674	49,868
	Verisk Analytics Inc CL A	Common stock	13,901	22,529
	Apple Inc	Common stock	251,477	426,912
	Arista Networks Inc	Common stock	44,354	45,907
	Broadcom Inc	Common stock	42,200	161,482
	Lam Research Corporation	Common stock	37,723	32,753
	Microsoft Corp	Common stock	137,635	460,873
	Nvidia Corp	Common stock	92,270	350,396
	Palo Alto Networks Inc	Common stock	49,139	50,097
	Salesforce Inc	Common stock	50,227	58,847

CEMENT MASONS PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-6242187 Plan No. 001
April 30, 2025

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	Servicenow Inc	Common stock	42,939	72,581
	Synopsys Inc	Common stock	42,559	44,065
	Linde PLC SHS	Common stock	19,221	29,007
	Trane Technologies PLC	Common stock	35,707	54,430
	Alphabet Inc CL A	Common stock	9,362	98,456
	Facebook Inc	Common stock	72,422	129,015
	Netflix Inc	Common stock	66,888	113,172
	The Trade Desk Inc CL A	Common stock	39,378	36,200
	Amazon Inc	Common stock	22,794	104,197
	Chipotle Mexican Grill Inc CL A	Common stock	79,122	75,275
	Home Depot Inc	Common stock	17,671	82,913
	O Reilly Automotive Inc	Common stock	51,216	106,140
	TJX Companies Inc	Common stock	83,960	116,455
	Costco Wholesale Corp	Common stock	15,566	134,257
	Baker Hughes A GE Co	Common stock	79,591	74,340
	Williams Co	Common stock	105,563	105,426
	Gallagher Arthur J & Co	Common stock	87,343	120,259
	Goldman Sachs Group Inc	Common stock	91,204	101,297
	Moody's Corporation	Common stock	47,194	63,437
	Visa Inc CL A	Common stock	14,713	110,560
	Boston Scientific Corp	Common stock	67,545	120,872
	Intuitive Surgical Inc	Common stock	63,873	113,476
	Lilly Eli & Co	Common stock	40,321	125,853
	Thermo Fisher Scientific Inc SR	Common stock	76,603	53,625
	Vertex Pharmaceuticals Inc	Common stock	81,925	86,615
	Cintas Corp	Common stock	66,583	93,139
	Howmet Aerospace Inc	Common stock	69,912	113,636
	Parker Hannifin Corp	Common stock	72,945	84,708
	Uber Technologies Inc	Common stock	105,758	105,313
	Apple Inc	Common stock	2,961	138,125
	Arista Networks Inc	Common stock	58,191	106,951
	Broadcom Inc	Common stock	96,660	76,988
	Dell Technologies Inc	Common stock	100,547	82,584
	Microsoft Corp	Common stock	58,869	146,246
	Motorola Solutions Inc	Common stock	54,289	55,049
	Nvidia Corp	Common stock	31,513	172,638
	Palo Alto Networks Inc	Common stock	68,550	72,903
	Servicenow Inc	Common stock	72,238	128,926
	Synopsys Inc	Common stock	48,622	89,507
	Ecolab Inc	Common stock	89,522	99,315

CEMENT MASONS PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-6242187 Plan No. 001
April 30, 2025

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
COMMON STOCK-Continued				
	Martin Marietta Materials Inc	Common stock	79,649	78,597
	Eaton Corp PLC	Common stock	62,537	108,917
	Shopify Inc	Common stock	62,534	55,575
	TOTAL COMMON STOCK		4,835,004	7,820,508
COMMON COLLECTIVE TRUSTS				
	Comerica Bank	Short Term Investment Fund	2,494,164	2,494,164
	Brandywine	Diversified Small Cap Value Equity Fund	461,141	3,569,584
	The Bank of New York Mellon	BNYM Newton US Dynamic Large Cap Value Strategy	545,057	6,566,561
	Pier Capital LLC	Pier Capital Commingled Small Cap Growth Fund	-	3,253,124
	TOTAL COMMON COLLECTIVE TRUSTS		3,500,362	15,883,433
MUTUAL FUNDS				
	Angel Oak Funds	Angel Oak Fds Tr Multi-Strategy Income Fund	2,196,678	1,768,974
	Ashmore Funds	Ashmore Funds Emerging Markets Total Return Fund A	1,623,824	1,274,003
	Ashmore Funds	Ashmore Funds Emerging Markets Cr. DB-Ins	2,454,671	1,822,790
	Credit Suisse	Credit Suisse Strategic Income	2,773,431	2,641,334
	Delaware Funds	Diversified Income Fund	2,955,470	2,557,439
	Hartford	Floating Rate Advantage Fund	2,288,669	2,128,572
	John Hancock	Strategic Income Opportunities Fund	799,695	727,521
	Lord Abbett	High Yield Fund	3,056,076	2,633,286
	TCW	Emerging Markets Income Fund	2,277,862	1,778,568
	Vanguard	Long Term Govt Bond ETF	2,498,545	2,446,962
	AC Alternatives	AC Alternatives M/C Value Fund	2,638,830	3,100,938
	American Century Investments	Emerging Markets Fund	1,978,485	2,092,169
	Delaware Investments	Emerging Markets Fund	1,598,661	2,130,092
	Deutsche Secs Tr	DWS RREEF Real Estate Securities Fund	820,090	859,492
	Europacific Growth Fund	Growth Fund American	1,176,964	1,285,418
	Fidelity Advisor International	Small Cap Fund	1,718,455	1,925,886
	Goldman Sachs	Emerging Markets Eqty Fund	2,087,691	2,004,919
	Goldman Sachs	Goldman Sachs Struct L/C G-1	2,921,836	3,046,741
	Goldman Sachs	Goldman Sachs MLP Energy-Ins	1,394,906	1,312,692
	Invesco	International Small-Mid Company Fund	2,382,489	1,972,005
	Ivy Intl Core Equity Fund	Ivy Intl Core Equity Fd CL 1	1,522,282	1,780,479

CEMENT MASONS PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT
Employer I.D. No. 38-6242187 Plan No. 001
April 30, 2025

Party-In-Interest	Identity of Issue, Borrower, Lessor, Or Similar Party	Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
MUTUAL FUNDS-Continued				
	John Hancock	International Growth I Fund	2,875,475	3,381,073
	Mainstay Funds	CBRE Real Estate Fund	1,731,135	1,131,841
	Nuance	Nuance Mid Cap PMV Fund	2,356,263	2,739,969
	Oakmark	International Fund	2,715,631	3,522,964
	Pimco Funds	Pimco RAE Plus Fund Inst	4,449,383	4,001,549
	Teton Advisors	Teton Westwood Equity Fund Mighty M Class 1	-	-
	Touchstone Investments	Touchstone Mid Cap Growth Fund	4,266,933	5,350,276
	Westwood	Salient MLP & Energy in Fund-Institutional Shares	-	-
	Invesco	Dynamic Large Cap Value Fund	1,994,482	3,600,450
	Invesco	KBW High Dividend Yield Fund	2,003,482	1,308,395
	John Hancock	Exchange Traded Fund Multi-Factor Mid Cap	2,996,749	4,561,655
	SilverBay Capital Management	ACAP Strategic Interval Fund	1,852,393	1,735,921
	Pimco Funds	Flexible Credit Income Fund	3,934,925	3,168,444
	SPDR DJ Wilshire	SPDR DJ Wilshire Global Real Estate Fund	52,635	65,445
	Vanguard	Growth Fund	1,087,915	3,215,465
	TOTAL MUTUAL FUNDS		<u>75,483,011</u>	<u>79,073,727</u>
BUSINESS DEVELOPMENT COMPANIES				
	Goldman Sachs	KKR FS Income Trust	2,000,000	2,003,379
LIMITED PARTNERSHIPS				
	The Carlyle Group	Carlyle Energy Mezzanine Opportunities Fund II, L.P.	207,706	121,191
	Apollo Global Management	Apollo Investment Fund X, L.P.	387,433	440,849
	Goldman Sachs	KKR Next Generation Technology Growth Fund, L.P.	790,979	772,177
	Goldman Sachs	Vintage IX, L.P.	264,379	410,617
	Petershill Partners	Petershill IV Offshore, L.P.	183,130	261,095
	TOTAL LIMITED PARTNERSHIPS		<u>1,833,627</u>	<u>2,005,929</u>
	TOTAL ASSETS HELD FOR INVESTMENT		<u>\$ 87,685,155</u>	<u>\$ 106,820,127</u>

CEMENT MASONS' PENSION TRUST FUND - DETROIT AND VICINITY
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Employer I.D. No. 38-6242187 Plan No. 001
Year Ended April 30, 2025

Identity of Party Involved	Description of Asset (Include Rate of Return and Maturity in Case of Loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
iii) SERIES OF TRANSACTIONS IN EXCESS OF 5% OF THE CURRENT VALUE OF PLAN ASSETS								
Comerica Bank	Short Term Fund C 258 purchases 62 sales	7,290,185				7,290,185 5,362,744	7,290,185 5,362,744	-
The Bank of New York Mellon	Newton PE NSL US DYN Large Cap Val 2 sales		7,375,566			7,375,566	7,375,566	-
The Bank of New York Mellon	Newton NSL US Dynamic Large Cap V Fund 1 purchase	6,875,566				6,875,566	6,875,566	

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

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

▶ **Round off amounts to nearest dollar.**

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

A Name of plan Cement Masons Pension Trust Fund - Detroit and Vicinity	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Trustees of the Plan	D Employer Identification Number (EIN) 38-6242187	

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

1a Enter the valuation date: Month 5 Day 1 Year 2024

b Assets

(1) Current value of assets **1b(1)** 100,742,309

(2) Actuarial value of assets for funding standard account **1b(2)** 101,294,776

c (1) Accrued liability for plan using immediate gain methods **1c(1)** 111,993,919

(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)** 111,993,919

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)** 188,218,487

(b) Expected increase in current liability due to benefits accruing during the plan year **1d(2)(b)** 5,371,946

(c) Expected release from "RPA '94" current liability for the plan year **1d(2)(c)** 7,843,476

(3) Expected plan disbursements for the plan year **1d(3)** 7,963,089

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 Paul Wedding

Signature of actuary

Paul Wedding, ASA, EA, MAAA

Type or print name of actuary

United Actuarial Services, Inc.

Firm name

11590 N. Meridian Street, Suite 610
Carmel

IN 46032-4529

Address of the firm

12/18/2025

Date

23-08071

Most recent enrollment number

(317) 580-8670

Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2024
v. 240311

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	100,742,309
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	385	82,731,042
(2) For terminated vested participants	168	26,338,737
(3) For active participants:		
(a) Non-vested benefits		13,491,880
(b) Vested benefits		65,656,828
(c) Total active	528	79,148,708
(4) Total	1,081	188,218,487
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	53.52%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/30/2025	5,755,786				
Totals ▶			3(b)	5,755,786	3(c)

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	90.4%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.05 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.50 %
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)	7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.2 %
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)	316,145
(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	2,115,627	222,952
4	-178,140	-18,773

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:		
a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	2,595,719

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)	49,843,498	6,954,194
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		716,246
e Total charges. Add lines 9a through 9d.....	9e		10,266,159
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		27,285,245
g Employer contributions. Total from column (b) of line 3.....	9g		5,755,786
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	11,859,110	3,826,499
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		2,549,224
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	44,217,961	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	71,979,495	
(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		39,416,754
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		29,150,595
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

CEMENT MASONS PENSION FUND – DETROIT AND VICINITY
EIN: 38-6242187/PN: 001
ATTACHMENT TO 2024 SCHEDULE MB: LINE 3
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 3 – Employer Contributions

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

CEMENT MASONS PENSION FUND – DETROIT AND VICINITY
EIN: 38-6242187/PN: 001
ATTACHMENT TO 2024 SCHEDULE MB: LINE 6
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

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

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

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

PLAN HISTORY

Origins/Purpose

The Cement Masons Pension Trust Fund – Detroit and Vicinity was established effective May 1, 1957 pursuant to collective bargaining agreements negotiated by Local Union 514, Operative Plasterers’ and Cement Masons’ International Association, AFL-CIO, and Local Unions 26 and 29 of the Michigan, International Union of Bricklayers and Allied Craftsmen, AFL-CIO that have since merged into Local Union 2. Effective June 1, 1994, Local Unions 2, 26 and 29 merged into a new Local 1 of Michigan. The parties to the initial Trust Agreement were Locals 514, 26 and 29 as well as the Associated General Contractors of America, Detroit Chapter, Inc. and the Builders Association of Southeastern Michigan. The Associated Cement Contractors of Michigan became a party to the Trust Agreement in 1971.

The Pension Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of an equal number of representatives from Labor and from Management.

Employer Contributions

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

<i>Date</i>	<i>Hourly Contribution Rate</i>
6-1-07	\$ 4.77
9-1-09	\$ 5.81
6-1-10	\$ 6.36
6-1-12	\$ 6.36
6-1-14	\$ 6.36
6-1-15	\$ 6.36
6-1-16	\$ 6.86
6-1-17	\$ 7.36
6-1-18	\$ 7.86
6-1-19	\$ 8.27
6-1-20	\$ 8.77
6-1-22	\$ 8.87
6-1-23	\$ 9.04

Reciprocity

The fund has entered into several Money Follows the Man reciprocity agreements as well as a Pro-rata Agreement with the Outstate Michigan Trowel Trades Pension Plan.

SUMMARY OF PLAN PROVISIONS

Participation	Acquired or acquiring eligibility for pension benefits															
Plan year	The twelve-month period beginning May 1 and ending April 30															
Credit year	Plan year with 435 or more hours of work															
Break in service	Plan year with less than 435 hours of work															
Normal retirement benefit																
<i>Eligibility</i>	Age 65 or the 5 th anniversary of plan participation, if later.															
<i>Monthly amount</i>	4.3% of contributions prior to May 1, 1980, plus 8.10¢ for each hour from May 1, 1980 through April 30, 2021, plus 10¢ for each hour thereafter, \$70 minimum. Effective November 1, 2009, the benefit credit accrual based on reciprocal contributions submitted at a rate different than the required Journeyman rate will be prorated. Payable for life.															
Early retirement benefit																
<i>Eligibility</i>	Age 55 and 10 credit years.															
<i>Monthly amount</i>	Normal reduced by 1/4 of 1% for each month under unreduced retirement age as defined below for accruals prior to May 1, 2010. Normal reduced by 5/12 of 1% for each month under unreduced retirement age as defined below for accruals on or after May 1, 2010 and before July 1, 2020. Normal reduced by an actuarial equivalent factor for accruals on or after July 1, 2020 for those who become inactive after that date. Payable for life.															
	<table border="0"> <tr> <td></td> <td style="text-align: center;">Credit</td> <td style="text-align: center;">Unreduced</td> </tr> <tr> <td></td> <td style="text-align: center;"><u>Years</u></td> <td style="text-align: center;"><u>Age</u></td> </tr> <tr> <td></td> <td style="text-align: center;">10-24</td> <td style="text-align: center;">65</td> </tr> <tr> <td></td> <td style="text-align: center;">25-29</td> <td style="text-align: center;">60</td> </tr> <tr> <td></td> <td style="text-align: center;">30+</td> <td style="text-align: center;">55</td> </tr> </table>		Credit	Unreduced		<u>Years</u>	<u>Age</u>		10-24	65		25-29	60		30+	55
	Credit	Unreduced														
	<u>Years</u>	<u>Age</u>														
	10-24	65														
	25-29	60														
	30+	55														
Optional benefits	<ul style="list-style-type: none"> ▪ Joint and 50% Survivor with pop-up ▪ Joint and 75% Survivor with pop-up ▪ Joint and 100% Survivor with pop-up ▪ Life – Ten Years Certain 															

SUMMARY OF PLAN PROVISIONS (CONT.)

<p>Trade disability benefit <i>Eligibility</i></p>	Active participant disabled under age 65 with 10 credit years.
<p><i>Monthly amount</i></p>	The greater of \$750 or 75% of the accrued benefit. Payable until earlier of age 65, recovery or death. Normal at age 65.
<p>Vested benefit <i>Eligibility</i></p>	5 years of continuous service. Terminated.
<p><i>Monthly amount</i></p>	100% of normal or early, if eligible. Payable for life or as a lump sum actuarial equivalent in certain circumstances.
<p>Pre-retirement single sum death benefit <i>Eligibility</i></p>	Death before eligible for early retirement benefit.
<p><i>Single sum payment</i></p>	<ul style="list-style-type: none"> ▪ 50% of contributions if less than 5 credit years. ▪ 60% of contributions for 5 but less than 10 credit years. ▪ 75% of contributions for 10 or more credit years.
<p>Pre-retirement surviving spouse benefit <i>Eligibility</i></p>	Death of vested active or inactive participant with eligible spouse.
<p><i>Monthly amount</i></p>	<p>100% of participant's joint and 100% survivor. Payable to spouse for life commencing at participant's earliest retirement age. If spouse dies before benefits commence, pre-retirement single sum death is paid.</p> <p>If actuarial equivalent of deferred spouse annuity is less than pre-retirement single sum death benefit, spouse may elect pre-retirement single sum death benefit in lieu of deferred annuity.</p>
<p>Post-retirement death benefit <i>Eligibility</i></p>	Death after receiving normal, or early benefits.
<p><i>Single sum amount</i></p>	Pre-retirement single sum death less benefits paid to participant. Single sum payment payable to beneficiary.

SUMMARY OF PLAN PROVISIONS (CONT.)

**Supplemental retiree
benefit**

Eligibility

Union member in pay status during months of May through December.

Single sum amount

Determined by Trustees based on supplemental contributions received. Contributions to the supplemental account were discontinued in September 2000. Annual single sum payment.

ACTUARIAL ASSUMPTIONS

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

Valuation date	May 1, 2024
Interest rates <i>ERISA rate of return used to value liabilities</i>	7.50% per year after investment expenses
<i>Current liability</i>	3.05% (in accordance with Section 431(c)(6) of the Internal Revenue Code)
Operational expenses <i>Funding</i>	\$328,000 per year excluding investment expenses increasing 2.5% per year.
<i>ASC 960</i>	A 4.75% load was applied to the accrued liabilities for 2024 (5.00% for 2023).
Load for inactive vested pre-ERISA termination benefit	Liabilities increased by 0.1% for inactive vested participants.
Loading for pop-up feature	Liabilities for retired participants receiving a joint and survivor form of benefit increased by 2.0%.
Mortality <i>Assumed plan mortality</i>	110% for males and 105% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale.
<i>Current liability</i>	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal
*First three years
 of employment*

According to the following schedule:

<u>Year of Employment</u>	<u>Withdrawal Rate</u>
First	.4500
Second	.4500
Third	.1000

Ultimate

Specimen rates shown below:

<u>Age</u>	<u>Withdrawal Rate</u>
25	.0528
30	.0505
35	.0467
40	.0346
45	.0170
50	.0028

No withdrawal assumed after participant reaches early retirement age.

Disability

Specimen rates shown below:

<u>Age</u>	<u>Disability Rate</u>
25	.0010
30	.0013
35	.0018
40	.0026
45	.0043
50	.0073
55	.0101
60	.0163

ACTUARIAL ASSUMPTIONS (CONT.)

Future retirement rates
Active lives

According to the following schedule:

<u>Age</u>	<u>Without 25 Years</u>	<u>With 25 Years</u>
55	.05	.25
56	.05	.35
57	.05	.05
58	.05	.05
59	.05	.05
60	.10	.25
61	.10	.25
62	.25	.25
63	.25	.25
64	.25	.25
65+	1.00	1.00

Resulting in an average expected retirement age of 60.3.

Inactive vested lives

Earliest eligible retirement age.

Disabled lives

Disability benefit assumed payable until normal retirement age, then normal retirement benefit commences.

Timing of decrements

Beginning of year

Future hours worked

Vested lives

1,750 hours per year, 0 after assumed retirement age

Non-vested lives

700 hours per year, 0 after assumed retirement age

Future hourly contribution rate

Based on individual's average rate received for the most recent plan year, adjusted for rate increases.

Age of participants with unrecorded birth dates

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

Marriage assumptions

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

ACTUARIAL ASSUMPTIONS (CONT.)

Optional form assumption	All non-retired participants assumed to elect the life only form of benefit.
Inactive vested lives over age 74	Continuing inactive vested participants age nearest 74 and older are assumed deceased and are not valued. Participants assumed deceased under age 74 prior to May 1, 2020 are still assumed to be deceased.
QDRO benefits	Benefits to alternate payee included with participant's benefit until payment commences
Section 415 limit assumptions	
<i>Dollar limit</i>	\$275,000 per year
<i>Assumed form of payment for those limited by Section 415</i>	Qualified joint and 100% survivor annuity
Benefits not valued	Pre-retirement death benefits following disability or withdrawal for active participants.
Benefits Vested	No death benefits are vested. Disability benefits are considered vested. only in relation to corresponding retirement benefit. Early retirement subsidies are considered vested when participant reaches age 55 and has 10 years of vesting service.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

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

ERISA rate of return used to value liabilities

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

Based on this analysis, we selected a final assumed rate of 7.50%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities.

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

Mortality

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

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

Finally, a 110% multiplier for males and 105% for females was applied in order to more closely match projected deaths to actual post-retirement death experience. The period of actual data studied to develop this multiplier was from May 1, 2019 to April 30, 2024 for this plan blended with a study of deaths for larger plans in similar industries. Based on information from the CDC on COVID-19 deaths through April 20, 2024, this study was adjusted to exclude an increase in deaths due to COVID-19 by 1) including an increase in deaths due to COVID-19 for the study period prior to March 15, 2020 and 2) excluding the high increase in deaths due to COVID-19 for the study period March 15, 2020 to March 15, 2022.

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

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS (CONT.)

Retirement	Actual rates of retirement by age were last studied for this plan for the period May 1, 2016 to April 30, 2021. The assumed future rates of retirement were selected based on the results of this study. No adjustments were deemed necessary at this time.
Withdrawal	Actual rates of withdrawal by age were last studied for this plan for the period May 1, 2016 to April 30, 2021. The assumed future rates of withdrawal were selected based on the results of this study. No adjustments were deemed necessary at this time.
Future hours worked	Based on review of recent plan experience.

ACTUARIAL METHODS

<p>Funding method <i>ERISA Funding</i></p>	Traditional unit credit cost method, effective May 1, 2009.
<p><i>Funding period</i></p>	Individual entry age normal with costs spread as a level dollar amount over service
<p>Population valued <i>Actives</i></p>	Eligible employees with at least one hour during the preceding plan year.
<p><i>Inactive vested</i></p>	Vested participants with no hours during the preceding plan year.
<p><i>Retirees</i></p>	Participants and beneficiaries in pay status as of the valuation date.
<p>Asset valuation method <i>Actuarial value</i></p>	Smoothed market value with phase-in effective May 1, 1998. Each year's gain (or loss) is spread over a period of 5 years. The actuarial value is limited to not less than 80% and not more than 120% of the actual market value of assets in any plan year.
<p><i>Unfunded vested benefits</i></p>	For the presumptive method, actuarial value, as described above, is used

CEMENT MASONS PENSION FUND – DETROIT AND VICINITY
EIN: 38-6242187/PN: 001
ATTACHMENT TO 2024 SCHEDULE MB: LINE 8B
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Attached is the required Schedule of Projection of Expected Benefit Payments from the most recent actuarial valuation.

Schedule MB, line 8b(2) - Schedule of Active Participant Data

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, line 8b(3) - Schedule of Projection of Expected Contributions and EWL Payments

Attached are the required projected expected contributions and EWL payments. These projections are based on the assumptions used in the attached May, 1 2024 PPA certification.

*Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments
Cement Masons Pension Fund – Detroit and Vicinity EIN: 38-6242187/PN: 001
May 1, 2024*

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments				
Plan Year Beginning	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$ 480,344	\$ 919,887	\$ 6,562,858	\$ 7,963,089
2025	920,897	1,026,737	6,356,939	8,304,573
2026	1,326,261	1,088,032	6,150,998	8,565,291
2027	1,740,055	1,139,672	5,951,717	8,831,444
2028	2,139,449	1,174,012	5,747,354	9,060,815
2029	2,507,965	1,209,162	5,541,161	9,258,288
2030	2,902,445	1,259,980	5,330,903	9,493,328
2031	3,206,105	1,323,134	5,125,400	9,654,639
2032	3,468,470	1,350,461	4,918,875	9,737,806
2033	3,706,220	1,407,622	4,712,160	9,826,002
2034	3,896,510	1,428,154	4,494,259	9,818,923
2035	4,037,094	1,427,454	4,288,722	9,753,270
2036	4,135,791	1,411,392	4,086,117	9,633,300
2037	4,252,471	1,401,350	3,886,297	9,540,118
2038	4,342,484	1,390,097	3,682,329	9,414,910
2039	4,411,937	1,365,934	3,478,884	9,256,755
2040	4,452,659	1,345,431	3,276,081	9,074,171
2041	4,435,030	1,348,122	3,074,134	8,857,286
2042	4,467,854	1,328,207	2,873,362	8,669,423
2043	4,468,330	1,295,412	2,674,210	8,437,952
2044	4,425,770	1,257,136	2,477,221	8,160,127
2045	4,396,937	1,211,401	2,283,036	7,891,374
2046	4,344,396	1,159,658	2,092,438	7,596,492
2047	4,275,272	1,127,050	1,906,390	7,308,712
2048	4,205,584	1,090,644	1,725,968	7,022,196
2049	4,127,554	1,036,858	1,552,276	6,716,688
2050	4,023,169	980,501	1,386,392	6,390,062
2051	3,934,737	927,422	1,229,306	6,091,465
2052	3,819,136	863,582	1,081,863	5,764,581
2053	3,684,719	799,787	944,723	5,429,229
2054	3,523,100	736,956	818,334	5,078,390
2055	3,362,271	687,595	702,944	4,752,810
2056	3,196,520	627,873	598,621	4,423,014
2057	3,022,523	569,693	505,274	4,097,490
2058	2,844,960	517,399	422,655	3,785,014
2059	2,667,777	465,565	350,377	3,483,719
2060	2,488,908	425,477	287,939	3,202,324
2061	2,315,664	380,621	234,718	2,931,003
2062	2,143,800	338,430	189,983	2,672,213
2063	1,979,319	300,047	152,922	2,432,288
2064	1,819,870	265,328	122,675	2,207,873
2065	1,669,652	234,108	98,358	2,002,118
2066	1,528,568	206,171	79,097	1,813,836
2067	1,396,872	181,258	64,068	1,642,198
2068	1,275,842	159,095	52,508	1,487,445
2069	1,163,514	139,403	43,740	1,346,657
2070	1,059,696	121,921	37,167	1,218,784
2071	965,123	106,400	32,277	1,103,800
2072	878,435	92,606	28,639	999,680
2073	799,002	80,341	25,898	905,241

*Schedule MB, Line 8b(2) - Schedule of Active Participant Data
Cement Masons Pension Fund – Detroit and Vicinity EIN: 38-6242187/PN: 001
May 1, 2024*

Attained age	Years of Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	14	35	1	0	0	0	0	0	0	0
25 to 29	12	45	18	2	0	0	0	0	0	0
30 to 34	14	37	16	3	0	0	0	0	0	0
35 to 39	32	28	9	4	4	0	0	0	0	0
40 to 44	11	14	10	2	4	4	0	0	0	0
45 to 49	8	13	6	4	12	12	4	0	0	0
50 to 54	12	6	5	8	9	10	8	5	0	0
55 to 59	11	7	6	1	7	11	13	6	3	0
60 to 64	1	4	0	2	1	2	4	3	0	0
65 to 69	0	2	1	1	0	0	0	0	0	1
70 & up	0	0	0	0	0	0	0	0	0	0

May contain values based on estimated data

*Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and
Withdrawal Liability Payments
Cement Masons Pension Fund – Detroit and Vicinity EIN: 38-6242187/PN: 001
May 1, 2024*

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments			
Plan Year Beginning	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$ 4,423,980	\$ 0	\$ 4,423,980
2025	4,423,980	0	4,423,980
2026	4,423,980	0	4,423,980
2027	4,423,980	0	4,423,980
2028	4,423,980	0	4,423,980
2029	4,423,980	0	4,423,980
2030	4,423,980	0	4,423,980
2031	4,423,980	0	4,423,980
2032	4,423,980	0	4,423,980
2033	4,423,980	0	4,423,980

Form 15315 (February 2024)	Department of the Treasury - Internal Revenue Service Annual Certification for Multiemployer Defined Benefit Plans	OMB Number 1545-2111
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This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)
Complete all entries in accordance with the instructions

For calendar plan year _____ or fiscal plan year beginning 5/1/2024 and ending 4/30/2025

Part I – Basic Plan Information

1a. Name of plan Cement Masons Pension Trust Fund - Detroit and Vicinity	1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name Board of Trustees of Cement Masons Pension Trust Fund - Detroit and Vicinity	1d. Employer identification number (EIN) 38-6242187
1e. Plan sponsor's telephone number (248) 645-6550	1f. Plan sponsor's address, city, state, ZIP code 30700 Telegraph Road, Suite 2400, Bingham Farms, MI 48025-4524

Part II – Plan Actuary's Information

2a. Plan actuary's name Paul Wedding	2b. Plan actuary's firm name United Actuarial Services, Inc.
2c. Plan actuary's firm address, city, state, ZIP code 11590 N. Meridian St, Suite 610, Carmel, IN 46032	
2d. Plan actuary's enrollment number 23-08071	2e. Plan actuary's telephone number (317) 580-8667

Part III – Plan Status

3. Check the appropriate box to indicate the plan's IRC Section 432 status

<input checked="" type="checkbox"/> Neither endangered nor critical	<input type="checkbox"/> Not endangered due to special rule in IRC Section 432(b)(5)
<input type="checkbox"/> Endangered	<input type="checkbox"/> Critical due to election under IRC Section 432(b)(4)
<input type="checkbox"/> Seriously endangered	<input type="checkbox"/> Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v)
<input type="checkbox"/> Critical	
<input type="checkbox"/> Critical and declining	

Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan

4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	Yes	No	N/A
Funding Improvement Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Rehabilitation Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part V – Sign Here

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

Actuary's signature 	Date 7/9/2024
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July 9, 2024

Board of Trustees
Cement Masons Pension Trust Fund – Detroit and Vicinity
Bingham Farms, MI

Re: 2024 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following contains supplemental information to Form 15315, the form submitted to the IRS to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Cement Masons Pension Trust Fund – Detroit and Vicinity. The following results include additional information in support of or relevant to the status certification on Form 15315.

Identifying Information

Plan Name: Cement Masons Pension Trust Fund – Detroit and Vicinity
EIN/Plan #: 38-6242187/001
Plan year of Certification: year beginning May 1, 2024

Certification of Plan Status

On July 9, 2024, the Plan was certified in the following status(es) as of May 1, 2024 (all that apply are checked):

Safe--Neither Endangered nor Critical Status	<u> X </u>
Safe--Neither Endangered nor Critical Status Due to Special Rule	<u> </u>
Endangered Status	<u> </u>
Seriously Endangered Status	<u> </u>
Projected to be in Critical Status within 5 years	<u> </u>
Critical Status	<u> </u>
Critical and Declining Status	<u> </u>

This certification is based on the following results:

- Projected funded ratio as of May 1, 2024: 90.2%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: No
- First projected deficiency: None projected
- At least 8 years of benefit payments in plan assets?: Yes

Basis for Result

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the May 1, 2023 actuarial valuation report with the following exceptions:

- Based on the April 30, 2024 unaudited financial statements provided by the plan administrator, the asset return for the 2023-24 plan year is assumed to be 14.14%. We also updated the contributions, benefit payments, and expenses for the 2023-24 plan year based on these financial statements.
- No adjustments were made to the contribution rate assumption.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 500,000 for the plan year beginning in 2024 and for each plan year thereafter. For the 2023-24 plan year, our projections used actual hours of 737,492.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. This certification is intended to be in good faith compliance with the necessary disclosures for certification and represents my best estimate of the Plan's funded position. We are available to answer questions regarding this certification.

Sincerely,



Paul Wedding, ASA, EA, MAAA
Consulting Actuary

cc: Secretary of the Treasury
Mr. James E. Schreiber, Administrative Manager
Ms. Kelly Mobley, TIC International
Mr. Derek Watkins, Fund Counsel
Mr. Bryan Stulz, Auditor

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CEMENT MASONS PENSION FUND – DETROIT AND VICINITY
EIN: 38-6242187/PN: 001
ATTACHMENT TO 2024 SCHEDULE MB: LINE 9
STATEMENT BY ENROLLED ACTUARY

Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Cement Masons Pension Fund - Detroit and Vicinity

EIN: 38-6242187/PN: 001

Attachment to 2024 Schedule MB: Lines 9c and 9h

Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2024 Outstanding Balance	5/1/2024 Amortization Payment
				Years	Months		
Charges							
5/1/1995	Assumptions	671,862	30	1	0	52,954	52,954
5/1/1996	Amendment	548,910	30	2	0	83,446	43,234
5/1/1997	Amendment	1,874,345	30	3	0	412,716	147,631
5/1/1998	Amendment	1,451,341	30	4	0	411,652	114,313
5/1/1998	Assumptions	4,175,297	30	4	0	1,184,043	328,863
5/1/2006	Assumptions	1,205,309	30	12	0	789,424	94,935
5/1/2007	Amendment	384,137	30	13	0	264,307	30,256
5/1/2007	Assumptions	130,453	30	13	0	89,742	10,275
5/1/2009	Relief 09 Asset Loss	19,992,388	29	14	0	14,510,616	1,590,057
5/1/2010	Relief 09 Asset Loss	3,041,913	28	14	0	2,231,239	244,500
5/1/2011	Relief 09 Asset Loss	1,771,600	27	14	0	1,314,460	144,039
5/1/2012	Assumptions	1,284,568	15	3	0	378,447	135,372
5/1/2012	Experience Loss	2,345,658	15	3	0	691,032	247,194
5/1/2012	Relief 09 Asset Loss	1,400,893	26	14	0	1,052,464	115,329
5/1/2013	Relief 09 Asset Loss	2,648,925	25	14	0	2,017,334	221,058
5/1/2014	Relief 09 Asset Loss	423,709	24	14	0	327,497	35,887
5/1/2015	Experience Loss	3,191,207	15	6	0	1,696,934	336,300
5/1/2016	Assumptions	1,906,961	15	7	0	1,144,253	200,962
5/1/2016	Experience Loss	6,083,851	15	7	0	3,650,545	641,137
5/1/2017	Experience Loss	3,751,350	15	8	0	2,489,236	395,330
5/1/2018	Assumptions	390,020	15	9	0	281,843	41,102
5/1/2018	Experience Loss	3,219,678	15	9	0	2,326,683	339,301
5/1/2019	Experience	915,593	15	10	0	711,976	96,488
5/1/2020	Experience	3,832,664	15	11	0	3,176,302	403,899
5/1/2022	Amendments	1,172,114	15	13	0	1,078,996	123,521
5/1/2022	Assumptions	2,205,847	15	13	0	2,030,600	232,460
5/1/2022	Experience	9,404	15	13	0	8,657	991
5/1/2023	Experience Loss	3,452,666	15	14	0	3,320,473	363,854
5/1/2024	Experience Loss	2,115,627	15	15	0	2,115,627	222,952
Total Charges:						49,843,498	6,954,194

Cement Masons Pension Fund - Detroit and Vicinity

EIN: 38-6242187/PN: 001

Attachment to 2024 Schedule MB: Lines 9c and 9h

Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2024 Outstanding Balance	5/1/2024 Amortization Payment
				Years	Months		

Credits

5/1/2010	Amendment	1,077,827	15	1	0	113,584	113,584
5/1/2010	Assumptions	32,219	15	1	0	3,393	3,393
5/1/2010	Experience Gain	20,839,093	15	1	0	2,196,103	2,196,103
5/1/2011	Experience Gain	1,745,112	15	2	0	354,980	183,906
5/1/2013	Experience Gain	3,274,148	15	4	0	1,242,330	345,041
5/1/2014	Experience Gain	49,434	15	5	0	22,649	5,210
5/1/2015	Assumptions	4,497	15	6	0	2,382	474
5/1/2017	Assumptions	1,139,692	15	8	0	756,247	120,105
5/1/2019	Assumptions	274,908	15	10	0	213,770	28,971
5/1/2020	Assumptions	731,457	15	11	0	606,194	77,083
5/1/2021	Assumptions	2,661,999	15	12	0	2,332,730	280,531
5/1/2021	Experience	3,516,914	15	12	0	3,081,900	370,625
5/1/2023	Assumptions	784,754	15	14	0	754,708	82,700
5/1/2024	Assumptions	178,140	15	15	0	178,140	18,773

Total Credits: 11,859,110 3,826,499

Net Charges: 37,984,388 3,127,695

Less Credit Balance: 27,285,245

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: 10,699,143

CEMENT MASONS PENSION FUND – DETROIT AND VICINITY
EIN: 38-6242187/PN: 001
ATTACHMENT TO 2024 SCHEDULE MB: LINE 11
STATEMENT BY ENROLLED ACTUARY

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

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

- The load of 2.8% on inactive vested liabilities used to value the pre-retirement death benefit was removed and replaced with explicit calculations on an individual basis. This change was made in coordination of our transition to a new valuation software that includes enhanced capabilities in valuing the inactive vested death benefits.
- The pop-up load on liabilities for retirees receiving a joint and survivor form of benefit was increased from 1.7% to 2.0%.
- The assumed future hours worked were increased from 1,700 hours to 1,750 hours per future year for vested active lives and from 600 hours to 700 hours per future year for non-vested active lives. This represents our best estimate of future hours based on recent plan experience.
- The expense load on ASC 960 liabilities was changed from 5.00% to 4.75% based on recent plan experience.
- The current liability interest rate was changed from 2.32% to 3.05%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

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

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning **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 the DFVC program

D Check box if filing under: Form 5558 automatic extension

special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan CEMENT MASONS PENSION TRUST FUND - DETROIT AND VICINITY</p>	<p>1b Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>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) JOINT BOARD OF TRUSTEES CEMENT MASONS PENSION TRUST FUND-DETROIT AND VICINITY 30700 TELEGRAPH ROAD, SUITE 2400 Bingham Farms MI 48025-4524</p>	<p>1c Effective date of plan 05/01/1957</p> <p>2b Employer Identification Number (EIN) **-***2187</p> <p>2c Plan Sponsor's telephone number 248-645-6550</p> <p>2d Business code (see instructions) 238100</p>	

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

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

SIGN HERE		12/11/2025	BRETT GIERAK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		12/11/2025	TOM BINKOWSKI
	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	<table border="1"> <tr> <td style="width: 50px;">5</td> <td style="text-align: right;">1204</td> </tr> </table>	5	1204
5	1204		
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	<table border="1"> <tr> <td style="width: 50px;">6a(1)</td> <td style="text-align: right;">573</td> </tr> </table>	6a(1)	573
6a(1)	573		
a(2) Total number of active participants at the end of the plan year	<table border="1"> <tr> <td style="width: 50px;">6a(2)</td> <td style="text-align: right;">571</td> </tr> </table>	6a(2)	571
6a(2)	571		
b Retired or separated participants receiving benefits	<table border="1"> <tr> <td style="width: 50px;">6b</td> <td style="text-align: right;">279</td> </tr> </table>	6b	279
6b	279		
c Other retired or separated participants entitled to future benefits	<table border="1"> <tr> <td style="width: 50px;">6c</td> <td style="text-align: right;">246</td> </tr> </table>	6c	246
6c	246		
d Subtotal. Add lines 6a(2) , 6b , and 6c	<table border="1"> <tr> <td style="width: 50px;">6d</td> <td style="text-align: right;">1096</td> </tr> </table>	6d	1096
6d	1096		
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	<table border="1"> <tr> <td style="width: 50px;">6e</td> <td style="text-align: right;">89</td> </tr> </table>	6e	89
6e	89		
f Total. Add lines 6d and 6e	<table border="1"> <tr> <td style="width: 50px;">6f</td> <td style="text-align: right;">1185</td> </tr> </table>	6f	1185
6f	1185		
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	<table border="1"> <tr> <td style="width: 50px;">6g(1)</td> <td></td> </tr> </table>	6g(1)	
6g(1)			
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	<table border="1"> <tr> <td style="width: 50px;">6g(2)</td> <td></td> </tr> </table>	6g(2)	
6g(2)			
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1"> <tr> <td style="width: 50px;">6h</td> <td></td> </tr> </table>	6h	
6h			
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1"> <tr> <td style="width: 50px;">7</td> <td style="text-align: right;">63</td> </tr> </table>	7	63
7	63		

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

- 1A**
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

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

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) - Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information - Small Plan)
- (3) **A** (Insurance Information) - Number Attached _____
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

323 JOINT BOARD OF TRUSTEES CEMENT

38-6242187

Federal Statements

FYE: 4/30/2026 **CEMENT MASONS PENSION TRUST FUND - DETROIT AND**
Plan: 001

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	SEE ATTACHED FINANCIAL STATEMENT		\$	\$