

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: PENSION FUND OF OPERATING ENGINEERS LOCAL 513
1b Three-digit plan number (PN): 001
1c Effective date of plan: 05/01/1963
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES OF PENSION FUND OF OPERATING ENGINEERS LOCAL 513
2b Employer Identification Number (EIN): 43-0827344
2c Plan Sponsor's telephone number: 314-739-2973
2d Business code (see instructions): 813930

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	5287
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	2483
	<b>6a(2)</b>	2558
	<b>6b</b>	2010
	<b>6c</b>	
	<b>6d</b>	4568
	<b>6e</b>	888
	<b>6f</b>	5456
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	459

**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:

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

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

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

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

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

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

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

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

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

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

<b>A</b> Name of plan <u>PENSION FUND OF OPERATING ENGINEERS LOCAL 513</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES OF PENSION FUND OF OPERATING ENGINEERS LOCAL 513</u>	<b>D</b> Employer Identification Number (EIN) <u>43-0827344</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>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	<u>751005148</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	<u>802012257</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>873202731</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	<u>873202731</u>
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	<u>1428637700</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>45315825</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	<u>59890402</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>59728013</u>

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

<b>SIGN HERE</b>  <u>JOEL E. STEWART</u> Type or print name of actuary  <u>MILLIMAN, INC.</u> Firm name  <u>7800 EAST UNION AVENUE SUITE 940</u> <u>DENVER, CO 80237</u> Address of the firm	<u>02/05/2026</u> Date  <u>23-06534</u> Most recent enrollment number  <u>303-299-9400</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:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	751005148
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	2290	731079621
<b>(2)</b> For terminated vested participants .....	670	161134803
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		23728870
<b>(b)</b> Vested benefits .....		512694406
<b>(c)</b> Total active .....	2191	536423276
<b>(4)</b> Total .....	5151	1428637700
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	52.57 %

**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
	61650957				
			<b>Totals ▶</b>	<b>3(b)</b>	<b>3(c)</b>
				61650957	37671
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	91.8 %
<b>b</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 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> 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
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> 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."	<b>4f</b>	

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

- a**  Attained age normal
- b**  Entry age normal
- c**  Accrued benefit (unit credit)
- d**  Aggregate
- e**  Frozen initial liability
- f**  Individual level premium
- g**  Individual aggregate
- h**  Shortfall
- i**  Other (specify):

<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>	
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>l</b> 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
<b>m</b> 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 .....	<b>5m</b>	

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.56 %
	Pre-retirement	Post-retirement
<b>b</b> Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	6P 6P
<b>(2)</b> Females .....	<b>6c(2)</b>	6FP 6FP
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.00 % 7.00 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	3.7 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	6.6 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	1253457
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

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

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	27671329	2839405

**8 Miscellaneous information:**

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

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

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	22095160

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

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

	Outstanding balance	
<b>9c(1)</b>	321965411	49834704
<b>9c(2)</b>		
<b>9c(3)</b>		

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

**9d** 5035090

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

**9e** 76964954

**Credits to funding standard account:**

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

**9f** 171919418

**g** Employer contributions. Total from column (b) of line 3.....

**9g** 61650957

**h** Amortization credits as of valuation date.....

	Outstanding balance	
<b>9h</b>	78855519	14549400

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

**9i** 15006623

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

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

<b>9j(1)</b>	338347012	
<b>9j(2)</b>	524054710	
<b>9j(3)</b>		

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

**9k(1)**

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

**9k(2)**

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

**9l** 263126398

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

**9m** 186161444

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

**9n**

**o** Current year's accumulated reconciliation account:

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

**9o(1)**

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

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

**9o(2)(a)**

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

**9o(2)(b)**

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

**9o(3)**

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

**10**

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

Yes  No

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

<b>A</b> Name of plan <b>PENSION FUND OF OPERATING ENGINEERS LOCAL 513</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF PENSION FUND OF OPERATING ENGINEERS LOCAL 513</b>	<b>D</b> Employer Identification Number (EIN) <b>43-0827344</b>	

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

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

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

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

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

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

**SEI TRUST COMPANY**

**06-1271230**

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

**ARTISAN PARTNERS LP**

**39-1807188**

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

**BLACKSTONE INFRASTRUCTURE ADVISORS**      **345 PARK AVENUE  
NEW YORK, NY 10154**

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

**FIERA CAPITAL INC**

**13-2726734**

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

KENNEDY LEWIS INVESTMENT MANAGEMENT      225 LIBERTY STREET, SUITE 4210  
NEW YORK, NY 10281

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

MC CREDIT PARTNERS LP

46-2738205

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

SEGAL, BRYANT & HAMILL, LLC

41-1788385

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

WESTPORT CAPITAL PARTNERS, LLC

20-3834766

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

BNY MELLON

25-6078093

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

BROOKE PRIVATE EQUITY ASSOICATES

20-0863070

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

GLENDOWER CAPITAL SECONDARY OPPORTU

98-1403246

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

MGG INVESTMENT GROUP LP

47-1415826

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

SIGULER GUFF ADVISERS, LLC

13-3855629

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

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

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

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

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

BENESYS, INC.

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	529592	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)

CLARKSTON CAPITAL PARTNERS

91 WEST LONG LAKE ROAD  
BLOOMFIELD HILLS, MI 48304

(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	272078	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)

ULLICO INC

8403 COLESVILLE RD  
SILVER SPRING, MD 20910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	174081	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)

NATIONAL INVESTMENT SERVICES

777 E WISCONSIN AVENUE, SUITE 2350  
MILWAUKEE, WI 53202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28	NONE	160583	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)

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	153375	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)

MILLIMAN USA

91-0675641

(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	NONE	126470	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)

CHEVY CHASE TRUST INVESTMENT ADVISO

52-6257033

(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	119832	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)

LOCAL 513

43-0338091

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50	RELATED ADMINISTRATOR	117928	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)

LOOMIS SAYLES & CO

39533 WOODWARD AVE 300  
BLOOMFIELD HILLS, MI 48304

(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	95276	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)

BRYAN CAVE LEIGHTON PAISNER LLC

211 N BROADWAY STE 3600  
ST. LOUIS, MO 63102

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	84961	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JOHN HANCOCK TRUST COMPANY, LLC

45-2395022

(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	79922	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)

PARAMETRIC PORTFOLIO ASSOCIATES LLC

3600 MINNESOTA DRIVE STE 325  
MINNEAPOLIS, MN 55435

(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	75000	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)

HARTNETT REYES-JONES, LLC

4399 LACLEDE AVENUE  
ST. LOUIS, MO 63108

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	45813	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE COMMERCE TRUST COMPANY

48-0962626

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	43090	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)

PANAGORA ASSET MANAGEMENT

470 ATLANTIC AVENUE, 8TH FLOOR  
BOSTON, MA 02210

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	35613	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	1281	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

ANDERS MINKLER HUBER & HELM LLP

43-0831507

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	36000	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)

WASHINGTON CAPITAL MANAGEMENT

1200 6TH AVE STE 700  
SEATTLE, WA 98101

(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	30000	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)

MANULIFE ASSET MANAGEMENT TEAM

197 CLARENDON ST  
BOSTON, MA 02116

(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	15590	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"/>

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>PENSION FUND OF OPERATING ENGINEERS LOCAL 513</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF PENSION FUND OF OPERATING ENGINEERS LOCAL 513</u>	<b>D</b> Employer Identification Number (EIN) <u>43-0827344</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MANULIFE ASSET MANAGEMENT TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MANULIFE ASSET MANAGEMENT TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>45-2395022-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>18968597</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS-SAYLES NHIT STRATEGIC ALPHA</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>04-3200030-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24955282</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>CF ASB ALLEGIANCE REAL ESTATE FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>ASB CAPITAL MANAGEMENT LLC</u>		
<b>c</b> EIN-PN <u>52-6257033-006</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15493881</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>CF PANAGORA RISK PARITY MULTI-ASSET</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PANAGORA ASSET MANAGEMENT, INC</u>		
<b>c</b> EIN-PN <u>04-3063840-006</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20335234</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL CIO SL STOCK INDEX FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>BNY MELLON</u>		
<b>c</b> EIN-PN <u>25-6078093-340</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>64157621</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ARTISAN GLOBAL OPPORTUNITIES TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>26-3653822-021</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>36387258</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

**Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>05/01/2024</b> and ending <b>04/30/2025</b>	
<b>A</b> Name of plan <b>PENSION FUND OF OPERATING ENGINEERS LOCAL 513</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF PENSION FUND OF OPERATING ENGINEERS LOCAL 513</b>	<b>D</b> Employer Identification Number (EIN) <b>43-0827344</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	323713	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	5390348	6594560
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	2525121	638050
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	35382254	38704415
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	3416095	7693535
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	10224983	12871428
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	30788214	30138585
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	324262144	375722751
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	24386321	22696777
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	171053017	180297873
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	110498834	100131542
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	33643743	35599954

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	63752	49968
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	751958539	811139438
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	493063	751575
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	405668	259072
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	898731	1010647
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	751059808	810128791

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	61613286	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		61613286
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	1591032	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	194957	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	545515	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	491846	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		2823350
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	339517	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	2557351	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		2896868
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	78915387	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	78687264	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		228123
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	-1689544	
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	1507301	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		-182243

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		12505800
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		7248834
<b>c</b> Other income .....	2c		33721881
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		120855899

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	58134330	
(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)		58134330
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)	491664	
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)	36000	
(5) Investment advisory and investment management fees .....	2i(5)	2271487	
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)	123375	
(8) Legal fees .....	2i(8)	137341	
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses.....	2i(11)	592719	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		3652586
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		61786916

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		59068983
<b>l</b> 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: **ANDERS MINKLER HUBER HELM LLP**

(2) EIN: **43-0831507**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		2000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 566838.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<b>A</b> Name of plan <b>PENSION FUND OF OPERATING ENGINEERS LOCAL 513</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF PENSION FUND OF OPERATING ENGINEERS LOCAL 513</b>	<b>D</b> Employer Identification Number (EIN) <b>43-0827344</b>	

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

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

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>		
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> 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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> 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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> No
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<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> 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 **BUDROVICH CONTRACTING C**

**b** EIN **43-0913784**

**c** Dollar amount contributed by employer **3130853**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2028**

**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) **14.00**

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

**a** Name of contributing employer **KOLB GRADING LLC**

**b** EIN **32-0289822**

**c** Dollar amount contributed by employer **1916565**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2028**

**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) **14.00**

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

**a** Name of contributing employer **MILLSTONE WEBER**

**b** EIN **46-5342336**

**c** Dollar amount contributed by employer **1579713**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2028**

**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) **14.00**

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

**a** Name of contributing employer **JW BOMMARITO CONSTRUCTI**

**b** EIN **43-1782410**

**c** Dollar amount contributed by employer **1403422**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2028**

**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) **14.00**

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

**a** Name of contributing employer **L KEELEY CONST**

**b** EIN **37-1362018**

**c** Dollar amount contributed by employer **1377043**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2028**

**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) **14.00**

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

**a** Name of contributing employer **AFFHOLDER LLC**

**b** EIN **92-1043420**

**c** Dollar amount contributed by employer **1167584**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2028**

**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) **14.00**

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

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

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

**a** Name of contributing employer **KARRENBROCK EXCAVATING**

**b** EIN **26-3852079** **c** Dollar amount contributed by employer **1156554**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2028**

**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) **14.00**

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

**a** Name of contributing employer **KUESEL EXCAVATING**

**b** EIN **43-0794713** **c** Dollar amount contributed by employer **1106172**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2028**

**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) **14.00**

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

**a** Name of contributing employer **KCI CONSTRUCTION**

**b** EIN **43-1012298** **c** Dollar amount contributed by employer **968146**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2028**

**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) **14.00**

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

**a** Name of contributing employer **ALBERICI CONSTRUCTORS I**

**b** EIN **43-0924621** **c** Dollar amount contributed by employer **929602**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2028**

**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) **14.00**

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

**a** Name of contributing employer

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

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

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

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

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

(1) Contribution rate (in dollars and cents)

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

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	2898
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	2804
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	2709

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	53.12
<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	51.90

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: 35.0 % Private Equity: 51.0 % Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_ %  
 High-Yield Debt: 6.0 % Real Assets: 3.0 % Cash or Cash Equivalents: 5.0 % 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 \_\_\_\_\_.

**LOCAL UNION 513 PENSION FUND**

**FINANCIAL STATEMENTS WITH  
SUPPLEMENTARY INFORMATION AND  
ADDITIONAL INFORMATION  
AND  
INDEPENDENT AUDITORS' REPORT  
YEARS ENDED APRIL 30, 2025 AND 2024**

# Contents

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## Independent Auditors' Report

Board of Trustees  
Local Union 513 Pension Fund  
Bridgeton, Missouri

### Opinion

We have audited the accompanying financial statements of Local Union 513 Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of April 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

### 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirement 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 GAAP and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

## **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

## **Report on Additional Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The additional Schedules of Administrative Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the additional information is fairly stated in all material respects in relation to the financial statements as a whole.



February 9, 2026

Chesterfield, Missouri

**Local Union 513 Pension Fund**  
**Statements of Net Assets Available for Benefits**  
**April 30, 2025 and 2024**

<b>Assets</b>	2025	2024
Investments, at Fair Value	<u>\$ 803,856,860</u>	<u>\$ 743,655,605</u>
Receivables		
Employer contributions	6,594,560	5,390,348
Employers' withdrawal liability assessments	16,191	54,660
Accrued interest	395,721	264,771
Due from broker	<u>219,511</u>	<u>2,000,000</u>
Total Receivables	<u>7,225,983</u>	<u>7,709,779</u>
Property and Equipment, net	49,968	63,752
Cash - Noninterest Bearing	-	323,713
Prepaid Expenses	<u>6,627</u>	<u>205,690</u>
Total Assets	<u>811,139,438</u>	<u>751,958,539</u>
<b>Liabilities</b>		
Cash Overdraft	28,550	-
Accounts Payable and Accrued Expenses	296,992	175,147
Reciprocity Payable	454,583	317,916
Due to Broker	-	344,047
Due to Related Parties	<u>230,522</u>	<u>61,621</u>
Total Liabilities	<u>1,010,647</u>	<u>898,731</u>
Net Assets Available for Benefits	<u>\$ 810,128,791</u>	<u>\$ 751,059,808</u>

**Local Union 513 Pension Fund**  
**Statements of Changes in Net Assets Available for Benefits**  
**Years Ended April 30, 2025 and 2024**

	2025	2024
Additions to Net Assets:		
Investment Income		
Interest and dividends	\$ 5,720,218	\$ 5,248,504
Net appreciation in fair value of investments	19,800,514	18,857,879
Partnership income	33,694,421	24,128,137
	59,215,153	48,234,520
Less: investment expense	(2,118,112)	(1,931,723)
Net Investment Income	57,097,041	46,302,797
Employer Contributions	61,613,286	57,033,630
Other Income	27,460	36,209
Withdrawal Liability Income	-	6,077,616
Total Additions	118,737,787	109,450,252
Deductions from Net Assets:		
Benefit Paid Directly to Participants	58,134,330	55,726,842
Administrative Expenses	1,534,474	1,475,371
Total Deductions	59,668,804	57,202,213
Net Increase	59,068,983	52,248,039
Net Assets Available for Benefits, Beginning of Year	751,059,808	698,811,769
Net Assets Available for Benefits, End of Year	\$ 810,128,791	\$ 751,059,808

**Local Union 513 Pension Fund  
Notes to Financial Statements  
April 30, 2025 and 2024**

**1. Description of the Plan**

The following description of the Local Union 513 Pension Fund (the "Plan") provides only general information. Participants of the Plan should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

**General**

The Plan is a multiemployer defined benefit pension plan. The Plan was established in 1966, pursuant to a collective bargaining agreement ("CBA") between the International Union of Operating Engineers Local 513 (the "Union") and participating employers (the "Employers") to provide retirement, death, and disability benefits to eligible participants and beneficiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Administration of the Plan is the responsibility of the Board of Trustees (the "Trustees") and is governed by a joint board consisting of equal representation from the Employers and the Union.

**Eligibility**

Employees are eligible on May 1 or November 1 following completion of at least 1,000 hours of covered service in a twelve-month period or retroactive to the first day of the Plan year in which they have 375 hours for which contributions are required.

**Funding Policy**

Employers are required to make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA or such other agreements and is subject to minimum funding requirements of ERISA and maximum deductibility of contributions by Employers under the Internal Revenue Code ("IRC"). Hourly contribution rates vary by CBA. Contributions by participants are not permitted under the Plan. The Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of May 1, 2024 and 2023.

**Pension Protection Act Funding Status**

As required by ERISA under the Pension Protection Act of 2006 ("PPA"), the Plan's actuary has completed the Plan's actuarial funding certification as of May 1, 2024, in accordance with generally accepted actuarial principles and practices. The certification was based on projections using the actuarial present value of accumulated benefit obligations as of April 30, 2023 and audited financial information as of April 30, 2023, as well as other information, including estimated cash flows for the year ended April 30, 2024 and the rate of market value return as reported by investment consultants. The funded (zone) status provides an indication of the financial health of the Plan.

**Local Union 513 Pension Fund  
Notes to Financial Statements  
April 30, 2025 and 2024**

The Plan was certified to be in the Green Zone, which means the Plan is not endangered, critical, or critical and declining. The Plan's funding status at April 30, 2024 and 2023 was 86.0% and 82.3%, respectively.

**Vesting**

Participants earn one year of vesting services for each Plan year in which a participant is credited with at least 1,000 hours of service with an Employer. All participants are vested after they have earned five years of vesting service without a break in service.

**Pension Benefits**

The Plan provides the following types of monthly pensions for qualified employees who retire from covered employment: 1) normal retirement at age 62, 2) early retirement, 3) disability retirement, 4) deferred pension benefit, and 5) pro rata pension benefit. The monthly pension amount is related to the number of pension credits earned by an employee. Once an employee retires, benefits will be paid for life as long as the former employee remains retired. At death, survivor benefits may be paid to the deceased retiree's spouse. In certain instances, a death benefit is also payable if an employee dies before retirement. There is no compulsory retirement age under the Plan, until required under the IRC.

**Plan Management**

BeneSys, Inc., an employee benefit fund management company, has been retained by the Trustees to administer the activities and operations of the Plan on a contractual basis. Under a management contract, all personnel costs and other normal administrative expenses related to bookkeeping and collection are borne by BeneSys, Inc.

Operating Engineers Local Union 513 Annuity Fund, Welfare Fund, Vacation Fund, and Journeyman Apprenticeship Training Fund (the "Fringe Benefit Funds"), and the Plan have retained BeneSys, Inc. to administer a field audit program to determine that Employers are complying with their contractual obligations to make contributions to the Fringe Benefit Funds. The Trustees will determine the number of audits to be performed during the course of the year.

**2. Summary of Significant Accounting Policies**

**Basis of Accounting**

The financial statements of the Plan have been prepared in accordance with the provisions of the Financial Accounting Standards Board ("FASB"), Accounting Standards Codification (the "FASB ASC"), which is the source of authoritative, non-governmental accounting principles generally accepted in the United States of America ("GAAP"). All references to authoritative accounting guidance contained in our disclosures are based on the general accounting topics within the FASB ASC.

**Local Union 513 Pension Fund**  
**Notes to Financial Statements**  
**April 30, 2025 and 2024**

**Use of Estimates**

The preparation of financial statements, in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein; and disclosures of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Accordingly, actual results could differ from those estimates.

**Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

**Fair Value Measurements**

The Plan follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The three general valuation techniques used to measure fair value are the market approach, cost approach, and income approach.

**Employer Contributions Receivable**

Employer contributions receivable represent Employer contributions due to the Plan for hours worked prior to the end of the Plan year, but not yet received by year-end. Employer contributions receivables are reported at their outstanding balances, net of an estimate made for credit losses. Management estimates the allowance for credit losses by regularly evaluating individual Employer receivables and considers an Employer's financial condition, payment history, current economic conditions, and management's expectations of conditions in the future. Employer contributions receivable are written off when deemed uncollectible. Management is of the opinion that no allowance for credit losses is necessary as of April 30, 2025 and 2024.

**Local Union 513 Pension Fund  
Notes to Financial Statements  
April 30, 2025 and 2024**

**Employers' Withdrawal Liability Assessments**

The Plan is a multiemployer collectively bargained plan subject to the provisions of the Multiemployer Pension Plan Amendments Act of 1980 (the "Act"). Under the Act, an Employer that withdraws from the Plan after April 28, 1980, in either a complete or partial withdrawal, shall owe and pay a withdrawal liability to the Plan, determined by a formula adopted by the Trustees in accordance with the Act. The Plan's actuary has determined there may be a withdrawal liability assessed against any Employer that would terminate its participation in the Plan. The Plan's policy is to recognize a receivable at its present value, net of any allowance for collectibility or credit loss, once a withdrawal liability has been actuarially determined and formally assessed by the Plan.

During the year ended April 30, 2024, the Plan recognized withdrawal liability income of \$6,077,616.

During the years ended April 30, 2025 and 2024, the Plan was receiving withdrawal liability assessment payments under payment plan arrangements from two former Employers. The receivable amount represents the present value of the remaining payments using the applicable discount rates. During the year ended April 30, 2024, the Plan received a lump sum settlement from two Employers related to their withdrawal liability assessment.

**Property and Equipment**

Property and equipment are stated at cost less accumulated depreciation. Major additions and improvements are capitalized, while maintenance and repairs are expensed as incurred. When assets are sold or otherwise disposed of, the related cost and accumulated depreciation are removed from the accounts. Any gain or loss arising from such disposition is included as income or expense in the year of disposition.

Depreciation is computed using the straight line depreciation method over the useful life of the asset as follows:

<u>Classification</u>	<u>Years</u>
Automobile	3

**Payments of Benefits**

Benefit payments to participants are recorded when paid.

**Local Union 513 Pension Fund  
Notes to Financial Statements  
April 30, 2025 and 2024**

**Administrative Expenses**

The Plan permits the payment of Plan expenses from Plan assets. Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

**Reclassifications**

Certain amounts in the 2024 financial statements have been reclassified to conform to the current year presentation.

**3. Fair Value Measurements**

The framework for measuring fair value provides a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into Levels 1, 2, and 3. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical instruments in active markets.
Level 2	Inputs to the valuation method to include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the instrument, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The instruments' fair value measurement levels within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for instruments measured at fair value.

Level 1 investments consists of interest-bearing cash, common stocks, and mutual funds. Interest-bearing cash is valued at cost plus accrued interest, which approximates fair value. Common stocks are valued at the closing price reported on the active market on which the individual securities are traded. Mutual funds are recorded at the closing price recorded by the fund. These are open ended mutual funds and are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

**Local Union 513 Pension Fund**  
**Notes to Financial Statements**  
**April 30, 2025 and 2024**

Level 2 investments consist of corporate bonds, U.S. government and agency securities and limited partnerships. Corporate bonds and U.S. government and agency securities are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. Limited partnerships are valued at estimated fair value as determined by the partnerships' management and supported by independent sources and valuations. The fair values are based on estimates made in accordance with valuation guidelines in the Partnership Agreement and GAAP.

Level 3 investments consist of limited partnerships and Employers' withdrawal liability assessments. Limited partnerships are valued at estimated fair value as determined by the partnerships' management and supported by independent sources and valuations. The fair values are based on estimates made in accordance with valuation guidelines in the Partnership Agreement and GAAP. The Employers' withdrawal liability assessment receivables are valued at the net present value of future cash flows.

Investments also include common collective trust funds, real estate investment funds ("REIF"), and a hedge fund which are directly invested in mutual funds, equity securities, or fixed maturity securities. These securities are valued at the NAV based on the observable underlying investments. The NAV is used as a practical expedient to estimate fair value.

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

The fair value of investments is measured as of April 30, as follows:

	2025			
	Total	Fair Value Measurements		
		Level 1	Level 2	Level 3
Interest-bearing cash	\$ 38,704,415	\$ 38,704,415	\$ -	\$ -
U.S. government and agency securities	7,693,535	-	7,693,535	-
Corporate bonds	12,871,428	-	12,871,428	-
Common stocks	30,138,585	30,138,585	-	-
Mutual funds	100,131,542	100,131,542	-	-
Limited partnerships	375,722,751	-	22,203,969	353,518,782
Employers' withdrawal liability assessments	16,191	-	-	16,191
Total assets in fair value hierarchy	565,278,447	<u>\$ 168,974,542</u>	<u>\$ 42,768,932</u>	<u>\$ 353,534,973</u>
Investments measured at NAV	238,594,604			
	<u>\$ 803,873,051</u>			

**Local Union 513 Pension Fund**  
**Notes to Financial Statements**  
**April 30, 2025 and 2024**

	2024			
	Total	Fair Value Measurements		
		Level 1	Level 2	Level 3
Interest-bearing cash	\$ 35,382,254	\$ 35,382,254	\$ -	\$ -
U.S. government and agency securities	3,416,095	-	3,416,095	-
Corporate bonds	10,224,983	-	10,224,983	-
Common stocks	30,788,214	30,788,214	-	-
Mutual funds	110,498,834	110,498,834	-	-
Limited partnerships	324,262,144	-	20,494,440	303,767,704
Employers' withdrawal liability assessments	54,660	-	-	54,660
Total assets in fair value hierarchy	514,627,184	<u>\$ 176,669,302</u>	<u>\$ 34,135,518</u>	<u>\$303,822,364</u>
Investments measured at NAV	<u>229,083,081</u>			
	<u>\$ 743,710,265</u>			

In accordance with Subtopic 820-10, certain investments that were measured at NAV per share have not been classified in the fair value hierarchy. The fair value amounts presented in the tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Investments measured at fair value based on NAV per share as practical expedient as of April 30, are as follows:

2025	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
<b>Common Collective Trust Funds:</b>				
ARTISAN GLOBAL OPPORTUNITIES TRUST				
	\$ 36,387,258	N/A	Daily	N/A
ASB ALLEGIANCE REAL ESTATE FUND				
	\$ 15,493,881	N/A	Quarterly	N/A
BNY MELLON AFL CIO SL STOCK INDEX FUND UC1				
	\$ 64,157,621	N/A	Daily	N/A
LOOMIS SAYLES NHIT STRATEGIC ALPHA TRUST				
	\$ 24,955,282	N/A	Daily	N/A
MANULIFE JOHN HANCOCK STRATEGIC FIXED INCOME TRUST				
	\$ 18,968,597	N/A	Daily	10 days
PANAGORA RISK PARITY MULTI-ASSET FD				
	\$ 20,335,234	N/A	Daily	N/A
<b>Hedge Fund:</b>				
FIERA USA GLOBAL EQUITIES FUND LP (A)				
	\$ 35,599,954	N/A	Monthly	5 days
<b>REIF:</b>				
INTERCONTINENTAL REAL ESTATE INVESTMENT FUND LLC (B)				
	\$ 22,493,340	N/A	Quarterly	N/A
WCP SPECIAL CORE PLUS FUND, LP (C)				
	\$ 203,437	\$283,000	Quarterly	N/A

**Local Union 513 Pension Fund  
Notes to Financial Statements  
April 30, 2025 and 2024**

<u>2024</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
<b>Common Collective Trust Funds:</b>				
ARTISAN GLOBAL OPPORTUNITIES TRUST	\$ 36,603,035	N/A	Quarterly	N/A
ASB ALLEGIANCE REAL ESTATE FUND	\$ 18,049,811	N/A	Daily	N/A
BNY MELLON AFL CIO SL STOCK INDEX FUND UC1	\$ 57,225,336	N/A	Daily	N/A
LOOMIS SAYLES NHIT STRATEGIC ALPHA TRUST	\$ 22,658,307	N/A	Daily	N/A
MANULIFE JOHN HANCOCK STRATEGIC FIXED INCOME TRUST	\$ 17,629,972	N/A	Daily	10 days
PANAGORA RISK PARITY MULTI-ASSET FD	\$ 18,886,556	N/A	Daily	N/A
<b>Hedge Fund:</b>				
FIERA USA GLOBAL EQUITIES FUND LP (A)	\$ 33,643,743	N/A	Monthly	5 days
<b>REIF:</b>				
INTERCONTINENTAL REAL ESTATE INVESTMENT FUND LLC (B)	\$ 23,096,980	N/A	Quarterly	N/A
WCP SPECIAL CORE PLUS FUND, LP (C)	\$ 1,289,341	\$283,000	Quarterly	N/A

(A) This hedge fund's investment objective is to generate attractive returns through a broad range of market environments and to provide stable diversification benefits relative to traditional asset classes with the potential to offer downside protection during challenging market environments.

(B) The REIF is organized for the objective and purpose of enabling its operating subsidiaries to make investments in real estate assets; owning, managing, supervising, and disposing of such investments through its subsidiaries; sharing the profits and losses there from and engaging in such activities necessary, incidental, or ancillary thereto; and engaging in any other lawful act or activity for which limited liability companies may be organized under the Delaware Limited Liability Act in furtherance of the foregoing; provided however, that the REIF shall make all qualifying investments only through one or more subsidiaries.

(C) The REIF's investment objective is to generate returns through direct and indirect investments in real estate. The REIF may also invest in equity securities of real estate-related companies, real estate mortgage and mezzanine loans, and other real estate-related debt instruments.

**Local Union 513 Pension Fund  
Notes to Financial Statements  
April 30, 2025 and 2024**

The following table provides a summary of changes in the estimated fair value of the Plan's Level 3 assets for the years ended April 30:

	<u>Limited Partnerships</u>	<u>Employers' Withdrawal Liability Assessments</u>	<u>Total</u>
Balance, April 30, 2023	\$ 252,828,911	\$ 109,735	\$ 252,938,646
Total gains (realized or unrealized) included in change in net assets	23,454,635	-	23,454,635
Purchases, sales, issuances, and settlements (net)	<u>27,484,158</u>	<u>(55,075)</u>	<u>27,429,083</u>
Balance, April 30, 2024	303,767,704	54,660	303,822,364
Total gains (realized or unrealized) included in change in net assets	31,985,038	-	31,985,038
Purchases, sales, issuances, and settlements (net)	<u>17,766,040</u>	<u>(38,469)</u>	<u>17,727,571</u>
Balance, April 30, 2025	<u>\$ 353,518,782</u>	<u>\$ 16,191</u>	<u>\$ 353,534,973</u>

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of April 30, and the significant unobservable inputs and the ranges of values for those inputs:

**2025**

<u>Instrument</u>	<u>Fair Value</u>	<u>Valuation Technique(s)</u>	<u>Unobservable Inputs</u>
Limited partnerships	\$ 353,518,782	Market Approach	Value of underlying assets of the partnership
Employers' Withdrawal liability Assessments	16,191	Income Approach	Actuarial Measurements - Discount rate of 7% on remaining payments

**2024**

<u>Instrument</u>	<u>Fair Value</u>	<u>Valuation Technique(s)</u>	<u>Unobservable Inputs</u>
Limited partnerships	\$ 303,767,704	Market Approach	Value of underlying assets of the partnership
Employers' Withdrawal liability Assessments	54,660	Income Approach	Actuarial Measurements - Discount rate of 7% on remaining payments

**Local Union 513 Pension Fund  
Notes to Financial Statements  
April 30, 2025 and 2024**

**4. Property and Equipment**

Property and equipment at April 30, is as follows:

	2025	2024
Automobiles	\$ 68,921	\$ 68,921
Less accumulated depreciation	<u>(18,953)</u>	<u>(5,169)</u>
	<u>\$ 49,968</u>	<u>\$ 63,752</u>

Depreciation expense for each of the years ended April 30, 2025 and 2024 totaled \$13,784 and \$9,562, respectively.

**5. Related Party Transactions**

The Plan collects field audit contributions on behalf of each of the Fringe Benefit Funds. The amounts due to related parties consists of the unremitted contributions due to the other Fringe Benefit Funds which totaled \$230,522 and \$61,621 at April 30, 2025 and 2024, respectively.

**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's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' highest effective contribution rate during covered employment ending on the date as of which the benefit information is presented. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary, Milliman Consultants, and is the 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.

**Local Union 513 Pension Fund  
Notes to Financial Statements  
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The actuarial present value of accumulated Plan benefits as of May 1, were as follows:

	2024	2023
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 511,779,300	\$ 492,575,221
Other participants	350,249,739	352,369,032
Total vested benefits	862,029,039	844,944,253
Non-vested benefits	11,173,692	4,036,168
	<b>\$ 873,202,731</b>	<b>\$ 848,980,421</b>

Changes in actuarial present value of accumulated plan benefits were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 848,980,421	\$ 829,688,363
Increase (decrease) during the year attributable to:		
Benefits accumulated and actuarial loss	20,520,523	14,966,020
Benefits paid	(55,726,842)	(53,752,147)
Increase for interest due to decrease in discount period	59,428,629	58,078,185
Net increase	24,222,310	19,292,058
Actuarial present value of accumulated plan benefits at end of year	<b>\$ 873,202,731</b>	<b>\$ 848,980,421</b>

Significant assumptions underlying the actuarial computations are:

Assumed rate of return on investments: 7% for May 1, 2024 and 2023

Mortality Rates: Healthy Lives - 2024 and 2023: RP 2014 Blue Collar Mortality, Projected from 2014 using 50% of Sale MP-2020

Disabled Lives - 2024 and 2023: RP 2014 Disabled Lives Mortality, Projected from 2014 using 50% of Scale MP-2020

Retirement Age:

Active Participants:	Age	Rate
	55	12.0 %
	56-59	10.0 %
	60	20.0 %
	61	30.0 %
	62	40.0 %
	63-65	30.0 %
	66	50.0 %
	67+	100.0 %

**Local Union 513 Pension Fund  
Notes to Financial Statements  
April 30, 2025 and 2024**

Vested Terminations:	2024 and 2023: Age 62, or current age if later.
Administrative Expenses:	\$1,300,000 and \$1,200,000 for May 1, 2024 and 2023, respectively.
Ultimate Employer Contributions:	\$54,760,000 and \$53,874,000 per year for May 1, 2024 and 2023, respectively.
Asset Valuation method	2024 and 2023: 5 year smoothed market value with phase in.

Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of May 1, for each year. Had the valuations been performed as of April 30, there would be no material differences.

**7. Plan Amendments**

Effective January 1, 2025, the Plan revised its eligibility criteria for disability pension benefits.

Effective May 1, 2024, the first \$0.75 of each hourly contribution will not be included in the calculation of benefit accruals.

Effective May 1, 2023, the first \$1.75 of each hourly contribution will not be included in the calculation of benefit accruals.

**8. Plan Termination**

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved by the Trustees. During termination, the Plan's assets should not be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event of termination, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated.

1. Monthly benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of payment under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

**Local Union 513 Pension Fund**  
**Notes to Financial Statements**  
**April 30, 2025 and 2024**

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All non-vested benefits.

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

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

**9. Tax Status**

The Internal Revenue Service has determined and informed the Trustees by a letter dated June 5, 2015, that the Plan and related Trust, as then designed, was in compliance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. Management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

In accordance with GAAP, management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. Management has analyzed the tax positions taken by the Plan and has concluded that as of April 30, 2025 and 2024, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. Management believes the Plan is no longer subject to income tax examinations for years prior to 2021. The Plan is also subject to routine audits by the Department of Labor, generally for six years after the statutory due date of the annual information return. There are currently no audits in progress for any tax periods.

**Local Union 513 Pension Fund  
Notes to Financial Statements  
April 30, 2025 and 2024**

**10. Risks and Uncertainties**

**Investments**

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 account balances and the amounts reported in the statements of net assets available for benefits.

**Employer Contribution Receivables**

The majority of the receivables are from Employers concentrated in the operating engineering industries. The Plan generally does not require collateral, but in some cases can require a performance bond.

**Accumulated Plan Benefits**

Plan contributions are made and the actuarial present values 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 and disclosures.

**11. Subsequent Events**

The Plan has evaluated subsequent events through February 9, 2026 the date the financial statements were available to be issued.

Effective May 1, 2025, the calculation of benefit accruals shall include the entire hourly contribution with no portion being excluded from the calculation.

On June 3, 2025, the Plan was amended to recognize past vesting service.

**Local Union 513 Pension Fund**  
**EIN: 43-0827344 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**April 30, 2025**

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
<b>INTEREST-BEARING CASH</b>		
BLACKROCK LIQ FDS FEDFUND-IN	\$ 1,076	\$ 1,076
CASH HELD AT GOLDMAN SACHS/FUTURE COLLATERAL	1,359,843	1,359,843
ENTERPRISE BANK AND TRUST - MONEY MARKET ACCT	12,894	12,894
ENTERPRISE BANK AND TRUST - SWEEP ACCOUNT	11,593,049	11,593,049
GS FIN SQ GOV #465	<u>25,737,553</u>	<u>25,737,553</u>
<b>TOTAL INTEREST-BEARING CASH</b>	<u>38,704,415</u>	<u>38,704,415</u>
<b>U.S. GOVERNMENT AND AGENCY SECURITIES</b>		
FHLMC MC PN CTFS SER 4143 CL AV 2% DUE 12/15/2042	112,293	94,263
FHLMC MC PN CTFS SER 4425 CL EA 2% DUE 01/15/2045	79,796	66,198
FHLMC MC PN CTFS SER 5042 CL LK 2% DUE 11/25/2050	218,059	152,805
FHLMC PN CTF GP #RB5090 2% DUE 12/01/2040	161,810	135,270
FHLMC PN CTF GP #RE6076 2% DUE 12/01/2050	185,072	141,495
FHLMC PN CTF GP #SD3396 5.5% DUE 07/01/2053	178,790	180,920
FHLMC PN CTF GP #SD6639 5.5% DUE 10/01/2054	183,172	185,112
FHLMC PN CTF GP #SD7185 5.5% DUE 12/01/2054	195,412	197,844
FHLMC PN CTF GP #SD8106 2% DUE 11/01/2050	183,844	141,680
FHLMC PN GOLD GP #G07030 4% DUE 06/01/2042	48,587	43,514
FHLMC PN GOLD GP #G08530 3.5% DUE 04/01/2043	11,824	10,627
FNMA GTD PT CTF POOL #AS4411 3.5% DUE 02/01/2040	25,106	22,417
FNMA GTD PT CTF POOL #AZ2331 3.5% DUE 07/01/2045	56,559	49,845
FNMA GTD PT CTF POOL #BA2925 4% DUE 12/01/2045	21,933	19,448
FNMA GTD PT CTF POOL #BF0532 3% DUE 05/01/2055	97,925	102,708
FNMA GTD PT CTF POOL #BW3899 5% DUE 08/01/2052	143,646	144,640
FNMA GTD PT CTF POOL #CB3029 3% DUE 03/01/2052	143,681	139,921
FNMA GTD PT CTF POOL #CB4808 4% DUE 10/01/2052	145,065	146,669
FNMA GTD PT CTF POOL #DC0424 5.5% DUE 09/01/2054	203,235	202,750
FNMA GTD PT CTF POOL #MA4136 2% DUE 09/01/2050	151,722	116,061
FNMA GTD PT CTF POOL #MA4191 2% DUE 11/01/2050	188,456	144,250
FNMA GTD RM PT TR RM TR SER 21 43 CL JC 2%	205,176	164,959
FNMA GTD RM PT TR SER 11 T2 1 2.5% DUE 8/25/51	75,625	70,532
GNMA GTD RM PT SECS SER 15 94 2.25% DUE 7/16/45	36,383	32,677
GNMA GTD RM PT SECS SER 18 097 4% DUE 3/20/47	15,700	14,810
GNMA GTD RM PT SECS SER 20 028 2.35% DUE 9/16/61	208,170	166,899
GNMA II PT CTF POOL #786883 5.50% DUE 08/20/2053	128,718	132,421
TN VAL AUTH FED BE SR A BD 5.25% DUE 2/1/55	197,034	195,014
US TREASURY BOND 1.75% DUE 08/15/2041	194,063	167,443
US TREASURY BOND 2.00% DUE 11/15/2041	275,505	190,872

**Local Union 513 Pension Fund**  
**EIN: 43-0827344 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**April 30, 2025**

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
<b>U.S. GOVERNMENT AND AGENCY SECURITIES (CONTINUED)</b>		
US TREASURY BOND 2.25% DUE 08/15/2046	\$ 243,023	\$ 201,880
US TREASURY BOND 2.75% DUE 08/15/2042	225,563	185,419
US TREASURY BOND 3.00% DUE 11/15/2044	168,352	155,598
US TREASURY BOND 3.625% DUE 02/15/2053	168,721	161,454
US TREASURY BOND 4.125% DUE 08/15/2053	208,362	203,994
US TREASURY NOTE 2.625% DUE 02/15/2029	398,529	414,550
US TREASURY NOTE 2.75% DUE 08/15/2032	203,175	198,583
US TREASURY NOTE 3.875% DUE 09/30/2029	271,380	277,096
US TREASURY NOTE 3.875% DUE 12/31/2029	208,794	211,539
US TREASURY NOTE 4.00% DUE 01/31/2031	388,453	403,696
US TREASURY NOTE 4.25% DUE 06/30/2029	527,769	536,629
US TREASURY NOTE 4.25% DUE 11/15/2034	630,984	634,927
US TREASURY NOTE 4.50% DUE 05/15/2027	529,263	534,106
<b>TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES</b>	<b>8,244,729</b>	<b>7,693,535</b>
<b>CORPORATE BONDS</b>		
AFN 2019 1 CL A 1 3.78% DUE 05/20/2049	130,617	125,816
AIR LEASE CORP FR 3.25% DUE 10/01/2029	118,660	112,782
ALIGNED DT CEN ISS LLC 2021 1 A 2 1.937% DUE 8/15/46	135,000	129,466
ALLY AUTO REC TR 22-2 AB NT A-3 4.76% DUE 5/17/27	82,691	82,764
AMUR EQUIP FIN RECEV 2024 2 A 2 5.19% DUE 7/21/31	153,953	155,310
AT&T INC SR NT 5.40% DTD 06/02/2023 DUE 02/15/2034	80,842	81,694
AVIS BUDGET RENTL FD LC 2021 1 A 1.38% DUE 8/20/27	249,915	241,247
BAYVIEW OPRNTY MSTR 2022 INV4 A 1 3% DUE 2/25/52	197,724	174,400
BEACON CONTAIN FIN II 21-1 AB NT 2.25% DUE 10/22/46	162,429	148,520
BELL TEL CO CDA BELL SR US 1 NT 4.464% DUE 4/1/48	120,000	95,903
BK OF AMERICA CO SR GL NT VAR RATE DUE 10/24/31	125,000	107,819
BMW US CAP LLC IAM G GL NT FLTG RT DUE 04/01/2032	239,345	219,432
BORGWARNER INC SR NT 4.375% DUE 03/15/2045	129,847	111,450
BOSTON GAS CO SR 144A NT 3.001% DUE 08/01/2029	100,753	101,746
BRISTOL MYERS SQ CO SR GL NT 4.55% DUE 2/20/48	176,344	105,993
BROOKFIELD FIN INC SR NT 4.25% DUE 06/02/2026	127,268	124,503
BURLINGTON N SANTA FE CP SR NT 5.5% DUE 3/15/55	159,152	157,122
CAL FDG IV LTD 2020 1 A 2.22% DUE 09/25/2045	152,205	142,516
CENTERPOINT EGY RE CO DEL SR NT 4.4% DUE 7/1/32	119,890	115,664
CITIGROUP INC SUB NT 4.45% DUE 9/29/27	126,980	114,655
CITIGRP COML MTG TR 2016 P3 A 2 2.743% DUE 4/16/49	2,103	2,038
COMCAST CORP NEW SR NT 2.45% DUE 8/15/2052	188,499	102,638

**Local Union 513 Pension Fund**  
**EIN: 43-0827344 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**April 30, 2025**

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
<b>CORPORTAE BONDS (CONTINUED)</b>		
CONOCOPHILLIPS CO SR GL NT 5.95% DUE 03/15/2046	\$ 274,069	\$ 191,455
CONSOL EDISON CO NY INC SR GL 5.70% DUE 12/1/36	130,602	103,057
COTERRA ENERGY INC SR NT 5.90% DUE 02/15/2055	99,489	95,472
CUMMINS INC SR GL 1.50% DUE 09/01/2030	210,722	181,587
EDWARDS LIFESCIENCES CORP 4.30% DUE 06/15/2028	124,709	124,081
EFMT 24 RM3 A 1A FLTG RT DUE 12/25/54	187,493	191,118
ENERGY TRANSFER L P SR NT 5.60% DUE 9/01/34	84,780	84,241
ENSTAR GROUP LTD SR NT 3.10% DUE 09/01/2031	124,786	108,780
ENTERGY LA LLC SR SEC GL BD 3.25% DUE 04/01/2028	239,976	233,587
FLAGSTAR MTG TR 2018 2 A 4 FLTG RT DUE 04/25/2048	1,165	1,154
GENUINE PARTS CO NT 1.875% DUE 11/01/2030	128,790	110,594
GM FINL CO INC SR GL 5.80% DUE 06/23/2028	119,975	122,417
GOLDMAN SACHS GROUP INC NT VAR RT DUE 5/1/29	180,000	178,274
HSBC HLDGS PLC SR GL COCO VAR RT DUE 03/09/2044	92,352	99,695
JP MORGAN MTG 2021 6 A 4 2.50% DUE 10/25/2051	163,195	141,859
JP MORGAN MTG TR 2017 4 A 3 FLTG RT DUE 11/25/48	5,488	4,928
JPM MTG TRUST 2024 NQM1 A 1 FLTG RT DUE 2/25/64	184,008	185,113
JPMORGAN CHASE & CO NT FLTG RT DUE 07/25/2033	145,986	149,226
LIBERTY MUT GROUP INC SR GL 6.50% DUE 3/15/35	120,052	118,826
META PLATFORMS INC GL NT 3.85% DUE 8/15/32	239,940	228,996
METLIFE INC SR GL NT 5.25% DUE 1/15/54	208,312	195,846
MID AMERICA APTS LP SR NT 5.30% DUE 02/15/2032	159,194	163,840
MONONGAHELA PWR CO BD 5.85% DUE 02/15/2034	139,656	143,997
MORGAN STANLEY SR I VAR RT DUE 01/16/2030	150,000	152,771
MPLX LP SR NT 5.50% DUE 06/01/2034	98,778	98,353
NEVADA POWER CO 1ST MTG 5.375% DUE 09/15/2040	249,667	203,124
NEW RES MTG LN TR 17 MTG BKD 4% DUE 03/25/2057	24,957	23,383
NEW RES MTG LN TR 21 INV1 A 2 FLTG RT DUE 6/25/51	189,458	151,485
NEW YORK LIFE GLOBAL FDG FR 4.55% DUE 01/28/2033	209,616	204,257
NORSK-HYDRO A S DEB 7.15% 11/15/2025	290,358	227,597
NW MUT GLOBAL FDG FR 5.16% DUE 05/28/2031	149,957	153,666
OAKS MTG TR 2015 2 A 3 FLTG RT DUE 10/25/2045	19,780	18,879
ONEOK INC NEW SR GL NT 5.00% DUE 03/01/2026	94,881	95,063
PHILLIPS 66 CO SR NT 5.25% DUE 06/15/2031	97,974	96,828
PINNACLE WEST CAP CORP SR GL 1.30% DUE 06/15/25	173,182	169,216
PMT LOAN TR 2021 INV1 A 9 FLTG RT DUE 07/25/2051	178,310	155,142
PNC FIN SVC GROUP INC SR NT VAR RT DUE 10/28/33	250,000	261,220
PRICOA GL FDG I SR SEC 144A NT 4.65% DUE 8/27/31	159,802	160,066

**Local Union 513 Pension Fund**  
**EIN: 43-0827344 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**April 30, 2025**

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
<b>CORPORATE BONDS (CONTINUED)</b>		
PROGRESSIVE CORP OHIO SR NT 3.95% DUE 3/26/50	\$ 265,542	\$ 155,422
PSMC TRUST 2021 1 A 11 FLTG RT DUE 03/25/2051	153,255	132,753
PUB SVC ENT GRP GL NT 8.625% DUE 04/15/2031	146,829	117,954
RCK MTG TR 2024 CES9 A 1A FLTG RT DUE 12/25/44	190,875	192,318
RELI STD LF GLOB FDG II SEC GL 2.75% DUE 1/21/27	274,236	264,707
ROGERS COMM INC SR NT 4.35% DUE 5/1/49	98,134	96,774
SABEY DT CNT ISR LLC 21 2 1.881% DUE 06/20/2046	250,000	238,697
SANTANDER HD USA INC SR NT VAR RT DUE 5/31/35	104,384	102,180
SEQUOIA MTG TR 2013 MTG CT A 1.874% DUE 2/25/43	22,196	20,048
SEQUOIA MTG TR 2017 6 A 1 FLTG RT DUE 09/25/2047	8,899	7,932
SO CAL EDISON CO 1ST MTG BD 4% DUE 4/1/47	246,751	164,859
SOFI PRF LN PRGRM 2018 C A 2FX 3.59% DUE 1/25/48	30,135	29,820
STATE STR CORP SR NT VAR RT DUE 10/22/2032	170,000	169,300
T MOBILE USA INC SR NT 5.75% DUE 01/15/2054	97,678	96,533
TARGA RES CORP CA SR GL NT 6.25% DUE 07/01/52	105,312	100,980
TOR DOMINION BK ONT FR 4.783% DUE 12/17/29	200,000	201,884
TOWD PT MTG TR 2017 3 A2 FLTG RT DUE 07/25/2057	237,726	234,674
TRANSATLANTIC HLD INC SR NT 8% DUE 11/30/2039	163,064	156,365
TRAV PPTY CAS CO NEW SR NT 6.375% DUE 3/15/33	242,827	204,923
TRINITY RAIL LEASING 20 2.56% DUE 11/19/2050	249,932	233,657
TRP 2021 2 A 2.15% DUE 06/19/2051	202,711	190,441
TRUIST FINL CO SR MED NTS 6.123% DUE 10/28/2033	230,000	240,502
TRUSTEES OF DARTMOUTH COL 3.474% DUE 6/01/46	239,988	176,678
U S BANCORP MTNS BK ENT FR 3.00% DUE 07/30/2029	204,167	205,682
UNION PAC CORP SR NT 4.05% DUE 03/01/2046	172,694	142,009
USQ RAIL I LLC 2021 1 A 2.25% DUE 02/28/2051	217,118	201,903
VALERO ENERGY CORP NEW NT 7.5% DUE 04/15/2032	129,759	111,950
VANTAGE DATA CTRS CDA 2023-1 CTR REV A-2 144A	200,000	201,767
VENTAS RLTY LTD PART SR NT 5.7% DUE 09/30/2043	135,637	95,788
WELLS FARGO & CO FR VAR RT DUE 10/30/2030	195,000	180,681
WELLTOWER INC SR GL NT 4.25% DUE 04/01/2026	119,066	119,576
<b>TOTAL CORPORATE BONDS</b>	<u>14,084,591</u>	<u>12,871,428</u>
<b>COMMON STOCKS</b>		
AFFILIATED MANAGERS GROUP INC COM	1,431,456	2,020,686
API GROUP CORP COM STK	172,864	204,963
AVANTOR INC COM	1,888,898	1,467,870
BROWN & BROWN INC COM	364,795	774,200

**Local Union 513 Pension Fund**  
**EIN: 43-0827344 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**April 30, 2025**

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
<b>COMMON STOCKS (CONTINUED)</b>		
C H ROBINSON WORLDWIDE INC COM NEW	\$ 1,022,511	\$ 1,052,796
CABLE ONE INC COM	1,611,302	1,015,626
CCC INTELLIGENT SOLUTIONS HLD COM	638,535	663,016
CLARIVATE PLC.	4,455,433	2,311,630
ENERGIZER HLDGS INC NEW COM	1,345,772	1,162,720
ENVISTA HLDGS CORP COM	1,078,744	884,400
GFL ENVIRONMENTAL INC SUB VTG SHS	811,592	1,312,370
HILLENBRAND INC COM	1,461,241	799,085
LAMB WESTON HLDGS INC COM	1,682,629	1,351,936
LESLIES INC COM	1,516,776	135,045
LKQ CORP COM	855,758	882,957
LPL FINL HLDGS INC COM	830,560	1,790,824
MEDPACE HLDGS INC COM	334,772	370,068
MIDDLEBY CORP COM	856,367	814,635
MOLSON COORS BEVERAGE COMPANY	1,629,913	1,725,900
NEOGEN CORP COM	1,152,584	691,850
POST HLDGS INC COM	1,954,956	2,829,250
SCHEIN HENRY INC COM	989,500	903,083
SYSCO CORP COM	804,544	1,071,000
US FOODS HLDG CORP COM	828,994	1,680,896
WILEY JOHN & SONS INC CL A	1,135,348	1,390,720
WILLIS TOWERS WATSON PUB LTD CO SHS	505,871	831,059
<b>TOTAL COMMON STOCKS</b>	<u>31,361,715</u>	<u>30,138,585</u>
<b>MUTUAL FUNDS</b>		
AFL-CIO HOUSING INVESTMENT TRUST	11,878,922	10,586,453
MFS EMERGING MARKETS DEBT FUND CL I #833	12,240,520	9,771,598
SEGALL BRYANT & HAMILL INTL SMCAP INSTL CL	11,500,000	16,052,582
VANGUARD ST INVESTMENT GRADE FUND - INS #858	20,260,882	20,765,521
VIRTUS STONE HARBOR EMRG MKTS DEBT FD CL I #4975	10,159,253	9,541,392
WCM FOCUSED INTERNATIONAL GROWTH FUND #840	23,169,491	33,413,996
<b>TOTAL MUTUAL FUNDS</b>	<u>89,209,068</u>	<u>100,131,542</u>
<b>LIMITED PARTNERSHIPS</b>		
ALCENTRA EDL (LEVERED) II USD FEEDER SCSP	4,305,017	4,343,406
ALCENTRA EDL (LEVERED) III USD FEEDER SCSP	12,859,804	12,046,217
ALLIANCE FUND II LP	779,178	1,360,923
APOGEM HERITAGE FUND VI LP	5,887,057	9,547,709

**Local Union 513 Pension Fund**  
**EIN: 43-0827344 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**April 30, 2025**

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
<b>LIMITED PARTNERSHIPS (CONTINUED)</b>		
AXIOM EMERGING MARKETS EQUITY FUND	\$ 19,106,503	\$ 26,009,170
BLACKSTONE INFRA PARTNERS V FEEDER LP	15,082,198	20,370,902
BPEA STRATEGIC HEALTHCARE I-B LP	5,973,024	7,602,079
BPEA STRATEGIC HEALTHCARE II	2,820,000	3,305,721
BROOKFIELD CAPITAL PARTNERS FUND V	10,771,275	14,019,493
CRESCENT MEZZANINE PARTNERS VIIB LP	7,358,816	6,928,063
FENGATE INFR FUND IV INTERNATIONAL USQ L.P.	2,806,424	2,942,839
FLEXPOINT FUND V-B LP	4,370,737	4,303,309
GCM GROSVENOR SPECIAL OPPORTUNITIES FUND LTD	7,200,000	8,998,157
GCM GROSVENOR SPECIAL OPPS LIQUIDATING SLEEVE	567,150	667,968
GLENDOWER CAP SECONDARY OPPS FD IV LP	1,789,295	5,235,710
GOLDPOINT PARTNERS CO-INVESTMENT VI LP	2,611	1,020
GROSVENOR INST PARTNERS LP	2,600,000	13,168,922
INDEPENDENT FRANCHISE PARTNERS GLBL EQUITY, LP	26,002,612	41,088,618
INVESCO PRIVATE CREDIT OPPORTUNITIES FUND, L.P.	10,440,673	12,038,819
JP MORGAN TRANSPORATION FUND I	8,134,402	8,690,737
KAYNE ANDERSON ENERGY FUND VII LP	5,863,434	1,141,535
KING STREET GLOBAL DRAW FUND (OFFSHORE) II, L.P.	10,441,181	11,763,755
KLCP ERISA FUND E III LP	10,726,562	13,466,597
MC CREDIT FUND N (CAYMAN) LP	10,954,171	14,975,304
MGG SF EVERGREEN FUND CAYMAN LP	8,480,021	10,964,834
NB SECONDARY OPPS OFFSHORE FUND V LP	1,908,944	2,820,900
NIS HIGH YIELD FD LLC	1,091,795	1,462,111
NIS INTERMEDIATE FUND	14,456,518	17,464,761
NIS PREFERRED STOCK FUND II LLC	975,358	1,228,607
NIS TOTAL ABSOLUTE RETURN FUND LLC	1,478,200	2,048,490
PA SMALL COMPANY COINVESTMENT FUND II LP	8,741,586	12,298,278
PRIVATE ADVISORS SM CO COINV FD - ERISA LP	4,441,094	7,745,359
RCM CONSTRUCTION MBS OPPORTUNITIES FUND, L.P.	15,000,000	16,813,903
RIVERVIEW GLOBAL MACRO FUND (CAYMAN)	5,796,495	7,533,479
SCHRODER TAFT-HARTLEY INCOME FUND LP	18,120,497	20,442,446
SCHRODERS CAPITAL TAFT-HARTLEY VENTURES S.C.S.	4,580,656	4,817,720
SIGULER GUFF SM BUS CREDIT OPPS FD III (F) HOLD, LP	5,350,866	5,350,866
TCP DIRECT LENDING FEEDER VIII	1,885,657	1,463,270
ULLICO INFRASTRUCTURE TAX-EXEMPT FUND LP	8,080,508	11,491,637
WACAP - O REAL ESTATE OPP FUND VIII FEEDER LLC	8,046,129	7,759,117
<b>TOTAL LIMITED PARTNERSHIPS</b>	<u>295,276,448</u>	<u>375,722,751</u>

**Local Union 513 Pension Fund**  
**EIN: 43-0827344 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**April 30, 2025**

<b>(a)</b>	<b>Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets</b>	<b>Cost (d)</b>	<b>Current Value (e)</b>
	<b>COMMON COLLECTIVE TRUST FUNDS</b>		
	ARTISAN GLOBAL OPPORTUNITIES TRUST	\$ 12,800,437	\$ 36,387,258
	ASB ALLEGIANCE REAL ESTATE FUND	14,846,682	15,493,881
	BNYM AFL CIO SL SIF STOCK INDEX FUND UC1	42,686,347	64,157,621
	LOOMIS SAYLES NHIT STRATEGIC ALPHA TRUST	17,553,807	24,955,282
	MANULIFE JOHN HANCOCK STRATEGIC FIXED INC TRUST	15,843,821	18,968,597
	PANAGORA RISK PARITY MULTI-ASSET FD	<u>15,225,584</u>	<u>20,335,234</u>
	<b>TOTAL COMMON COLLECTIVE TRUST FUNDS</b>	<u>118,956,678</u>	<u>180,297,873</u>
	<b>HEDGE FUND</b>		
	FIERA USA GLOBAL EQUITIES FUND LP	<u>17,818,934</u>	<u>35,599,954</u>
	<b>REAL ESTATE INVESTMENT FUNDS</b>		
	INTERCONTINENTAL US REAL ESTATE INV FUND LLC	24,567,574	22,493,340
	WCP SPECIAL CORE PLUS FUND LP	<u>1,991,090</u>	<u>203,437</u>
	<b>TOTAL REAL ESTATE INVESTMENT FUNDS</b>	<u>26,558,664</u>	<u>22,696,777</u>
	<b>TOTAL ASSETS HELD AT END OF YEAR</b>	<u>\$ 640,215,242</u>	<u>\$ 803,856,860</u>

**Local Union 513 Pension Fund**  
**EIN: 43-0827344 Plan Number: 001**  
**Schedule H, Line 4j - Schedule of Reportable Transactions**  
**Year Ended April 30, 2025**

Identity of Party Involved (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain (Loss) (i)
<u>Series of transactions with the same issue in excess of 5% of the fair value of plan assets at the beginning of the plan year:</u>						
*Midwest Institutional Trust Co.	GS Fin Sq Gov #465 (474)	\$ 74,372,326	\$ -	\$ 74,372,326	\$ 74,372,326	\$ -
*Midwest Institutional Trust Co.	GS Fin Sq Gov #465 (262)	-	67,398,789	67,398,789	67,398,789	-

\* A party-in-interest as defined by ERISA

**Local Union 513 Pension Fund  
Schedules of Administrative Expenses  
Years Ended April 30, 2025 and 2024**

	<u>2025</u>	<u>2024</u>
Actuarial fees	\$ 123,375	\$ 133,421
Audit fees	36,000	45,637
Bank charges	12,918	14,254
Computer services	3,180	3,180
Delinquent collection expense	100,357	105,967
Depreciation expense	13,784	9,562
Insurance	394,681	383,275
Investment consulting fees	153,375	150,000
Legal fees	137,341	63,026
Management fees	491,664	485,411
Miscellaneous	5,355	5,056
Postage/delivery expense	23,416	27,549
Stationery and printing	36,887	47,187
Storage fees	2,141	1,846
	<u>\$ 1,534,474</u>	<u>\$ 1,475,371</u>

## SUMMARY OF PRINCIPAL PLAN PROVISIONS

<b><i>Most Recent Amendment</i></b>	Amendment #16 to Restatement effective January 1, 2015
<b><i>Plan Year</i></b>	May 1 to April 30.
<b><i>Contributions</i></b>	
<i>Employer</i>	Entire Cost of Plan.
<i>Employee</i>	None.
<b><i>Eligibility for Participation</i></b>	Each employee of a participating employer is eligible on the May 1 or November 1 following completion of at least 1000 hours of covered service in a twelve-month period, or retroactive to the first day of the Plan Year in which he has 375 hours for which contributions are required.
<b><i>Service Credit</i></b>	
<i>Vesting Service</i>	One year of vesting service for each plan year in which a participant is credited with at least 1000 hours of service with a signatory employer.
<i>Pension Credit</i>	<p>One quarter of Pension Credit is granted for each full 375 hours of work in covered employment in a Plan Year prior to May 1, 1976, up to one full Pension Credit per Plan Year. Pension Credit up to a maximum of fifteen Years will be granted for Past Service.</p> <p>From May 1, 1976 through April 30, 1997, one quarter of one Pension Credit will be granted for the first 375 hours of covered employment, for the next 126 hours, for the next 500 hours and for the next 499hours.</p> <p>After April 30, 1997, one quarter of one Pension Credit will be granted for the first 375 hours of covered employment, for the next 126 hours, for the next 500 hours and for the next 399 hours.</p> <p>Hours earned in a Plan Year not needed to earn Pension Credit will be placed into an Hours Bank. At the time of death or retirement, hours from the Hours Bank will be applied to earlier Plan Years to the extent necessary to earn additional Pension Credits. The Hours Bank may not accumulate more than 1500 hours through April 30, 1997 or 2250 hours at any time.</p>

**Eligibility for Retirement**

<i>Normal Retirement</i>	Attainment of age 62, or upon fifth anniversary of commencement of Plan participation, if later.
<i>Regular Retirement</i>	Attainment of age 62 and ten years of Pension Credit.
<i>Early Retirement</i>	Attainment of age 55 and 10 years of Pension Credit.
<i>Disability Retirement</i>	Totally disabled before age 55 with at least 15 Pension Credits. Worked 500 hours or more in Covered Employment during the 36 months before the disability occurred.

**Amount of Retirement Benefits**

*Regular Pension for Service through April 30, 1999*

Final Hourly Contribution Rate	ACCRUAL RATE PER PENSION CREDIT		Maximum Pension Credits
	Construction	Non-Construction	
\$1.00	\$24.50	\$24.50	25
1.10	-	25.69	25
1.15	-	26.29	25
1.20	-	26.89	25
1.25	27.27	27.47	25
1.30	-	29.32	25
1.35	-	31.17	25
1.40	-	33.02	25
1.50	36.72	36.72	25
1.60	-	37.16	25
1.70	36.72	40.08	25
1.75	-	40.78	25
1.80	-	41.18	25
1.90	-	42.88	25
2.00	38.92	44.28	25
2.10	-	44.28	25
2.30	38.92	44.28	30
2.50	-	48.13	30
2.60	43.35	-	30
2.70	46.65	-	30
2.80	48.38	48.38	30
2.85	50.00	50.00	32
3.00	50.50	50.50	32
3.10	53.00	53.00	32
3.20	-	56.10	32
3.35	60.90	60.90	32
3.45	-	62.30	32
3.50	-	63.00	32
3.65	63.00	65.10	32
3.80	-	65.90	32
3.95	-	68.30	32
4.10	68.60	-	32
4.20	-	68.90	32
4.25	-	69.00	32
4.40	70.00	-	32

*For Service After April 30, 1999*

Period	Percent of Applicable Contributions Required on Account of the Participant's Covered Service
May 1, 1999 – April 30, 2000	1.20%
May 1, 2000 – April 30, 2003	1.40%
May 1, 2003 – April 30, 2010	2.40%
May 1, 2010 – April 30, 2013	1.40%
May 1, 2013 and after	1.00%

*Applicable Contributions*

Period	Amount of Each Hourly Contribution Excluded
Before May 1, 2007	None
May 1, 2007 – April 30, 2008	\$0.30
May 1, 2008 – April 30, 2009	0.50
May 1, 2009 – April 30, 2010	1.50
May 1, 2010 – April 30, 2011	2.00
May 1, 2011 – April 30, 2013	2.50
May 1, 2013 – April 30, 2014	2.75
May 1, 2014 – April 30, 2015	3.00
May 1, 2015 – April 30, 2021	3.25
May 1, 2022 – April 30, 2023	2.50
May 1, 2023 and after	1.75

Prior to August 1, 2018, if the Annuity Starting Date is later than the Participant's Normal Retirement Age, the benefit amount is actuarially increased by 1% for each of the first 60 months by which the starting date is later and by 1.5% for each additional month later.

Effective August 1, 2018, if the Annuity Starting Date is later than the Participant's Normal Retirement Age, the benefit amount is actuarially increased by 0.75% for each month by which the starting date is later. However, there shall be no increase for any month in which the Participant's benefit would have been suspended if the participant had been in pay status.

*Early Retirement Pension*

If the participant does not have at least  $\frac{1}{4}$  Pension Credit at the \$2.30 or higher contribution rate, the Monthly benefit is reduced by  $\frac{1}{2}\%$  per month before age 62 that the participant retires. Otherwise, the reduction is by  $\frac{1}{4}\%$  for each month before age 62 for benefits accrued before May 1, 2016, while for subsequent accruals, the reduction is according to the following table:

For 25 or more Pension Credits:	$\frac{1}{4}\%$
For at least 20 but less than 25 Pension Credits	$\frac{1}{3}\%$
For at least 15 but less than 20 Pension Credits	$\frac{5}{12}\%$
For less than 15 Pension Credits	$\frac{1}{2}\%$

*Disability Pension*

Monthly benefit equal to the Normal Retirement Pension accrued through date of Disability reduced by the following factors:

For 25 or more Pension Credits:	21%
For at least 20 but less than 25 Pension Credits	28%
For at least 15 but less than 20 Pension Credits	35%

**Benefit Forms**

*Automatic*

Unless otherwise elected by the participant and spouse, a married participant's retirement benefit will be paid in the form of an actuarially reduced joint and 50% survivor annuity. An unmarried participant's retirement benefit will be paid in the form of a 3 year certain and continuous annuity.

*Optional*

Early retirees may elect a Level Income Option to coordinate benefit amount with Social Security benefits. A married participant and his/her spouse may elect to have his retirement benefit paid in the form of a 3 year certain and continuous annuity or an actuarially reduced 75% Joint and Survivor annuity. A Participant may choose an actuarially reduced 5 or 10 year certain and continuous annuity in place of the 3 year certain and continuous annuity.

**Pre-Retirement Death Benefit**

*Only one of the following three benefits is payable.*

*Spouse Benefit*

If a vested Participant's dies, the surviving legal spouse shall be entitled to the survivor annuity portion of a 50% joint and survivor annuity, calculated as if the Participant had retired on the day before his death.

*36-payment certain*

If an active Participant dies after becoming eligible for early retirement, his beneficiary will receive 36 monthly payments in the amount the Participant would have received if he had retired the day before he died.

*Lump Sum Benefit*

If a Participant dies before a pension is payable to him, and after contributions for at least five Pension Credits have been made on his behalf, his designated Beneficiary shall receive an amount equal to 50% of the amount of contributions made on his behalf, up to the following maximums.

<u>Pension Credits</u>	<u>Maximum Death Benefit</u>
5 but less than 7	\$6,000
7 but less than 9	8,000
9 or more	10,000

<b><i>Post-Retirement Death Benefit</i></b>	If a Pensioner who is not receiving benefits in the form of a joint and survivor annuity dies before receiving 36 monthly payments, his beneficiary will receive the unpaid balance of the 36 payments.
<b><i>Vesting</i></b>	Full vesting in accrued retirement benefit after 5 years of vesting service or upon attainment of Normal Retirement Age.
<b><i>Reciprocity</i></b>	The Plan maintains reciprocal agreements with other pension plans in the industry to allow participants with service in both plans to have their eligibility based on their combined service.
<b><i>Termination of Plan</i></b>	In the event of termination of the Plan, plan funds are to be distributed to the extent available, in accordance with the requirements of the Pension Benefit Guaranty Corporation.
<b><i>Administration</i></b>	By the Board of Trustees.

**Local Union 513 Pension Fund**  
**EIN: 43-0827344 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**April 30, 2025**

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
<b>INTEREST-BEARING CASH</b>		
BLACKROCK LIQ FDS FEDFUND-IN	\$ 1,076	\$ 1,076
CASH HELD AT GOLDMAN SACHS/FUTURE COLLATERAL	1,359,843	1,359,843
ENTERPRISE BANK AND TRUST - MONEY MARKET ACCT	12,894	12,894
ENTERPRISE BANK AND TRUST - SWEEP ACCOUNT	11,593,049	11,593,049
GS FIN SQ GOV #465	<u>25,737,553</u>	<u>25,737,553</u>
<b>TOTAL INTEREST-BEARING CASH</b>	<u>38,704,415</u>	<u>38,704,415</u>
<b>U.S. GOVERNMENT AND AGENCY SECURITIES</b>		
FHLMC MC PN CTFS SER 4143 CL AV 2% DUE 12/15/2042	112,293	94,263
FHLMC MC PN CTFS SER 4425 CL EA 2% DUE 01/15/2045	79,796	66,198
FHLMC MC PN CTFS SER 5042 CL LK 2% DUE 11/25/2050	218,059	152,805
FHLMC PN CTF GP #RB5090 2% DUE 12/01/2040	161,810	135,270
FHLMC PN CTF GP #RE6076 2% DUE 12/01/2050	185,072	141,495
FHLMC PN CTF GP #SD3396 5.5% DUE 07/01/2053	178,790	180,920
FHLMC PN CTF GP #SD6639 5.5% DUE 10/01/2054	183,172	185,112
FHLMC PN CTF GP #SD7185 5.5% DUE 12/01/2054	195,412	197,844
FHLMC PN CTF GP #SD8106 2% DUE 11/01/2050	183,844	141,680
FHLMC PN GOLD GP #G07030 4% DUE 06/01/2042	48,587	43,514
FHLMC PN GOLD GP #G08530 3.5% DUE 04/01/2043	11,824	10,627
FNMA GTD PT CTF POOL #AS4411 3.5% DUE 02/01/2040	25,106	22,417
FNMA GTD PT CTF POOL #AZ2331 3.5% DUE 07/01/2045	56,559	49,845
FNMA GTD PT CTF POOL #BA2925 4% DUE 12/01/2045	21,933	19,448
FNMA GTD PT CTF POOL #BF0532 3% DUE 05/01/2055	97,925	102,708
FNMA GTD PT CTF POOL #BW3899 5% DUE 08/01/2052	143,646	144,640
FNMA GTD PT CTF POOL #CB3029 3% DUE 03/01/2052	143,681	139,921
FNMA GTD PT CTF POOL #CB4808 4% DUE 10/01/2052	145,065	146,669
FNMA GTD PT CTF POOL #DC0424 5.5% DUE 09/01/2054	203,235	202,750
FNMA GTD PT CTF POOL #MA4136 2% DUE 09/01/2050	151,722	116,061
FNMA GTD PT CTF POOL #MA4191 2% DUE 11/01/2050	188,456	144,250
FNMA GTD RM PT TR RM TR SER 21 43 CL JC 2%	205,176	164,959
FNMA GTD RM PT TR SER 11 T2 1 2.5% DUE 8/25/51	75,625	70,532
GNMA GTD RM PT SECS SER 15 94 2.25% DUE 7/16/45	36,383	32,677
GNMA GTD RM PT SECS SER 18 097 4% DUE 3/20/47	15,700	14,810
GNMA GTD RM PT SECS SER 20 028 2.35% DUE 9/16/61	208,170	166,899
GNMA II PT CTF POOL #786883 5.50% DUE 08/20/2053	128,718	132,421
TN VAL AUTH FED BE SR A BD 5.25% DUE 2/1/55	197,034	195,014
US TREASURY BOND 1.75% DUE 08/15/2041	194,063	167,443
US TREASURY BOND 2.00% DUE 11/15/2041	275,505	190,872

**Local Union 513 Pension Fund**  
**EIN: 43-0827344 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**April 30, 2025**

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
<b>U.S. GOVERNMENT AND AGENCY SECURITIES (CONTINUED)</b>		
US TREASURY BOND 2.25% DUE 08/15/2046	\$ 243,023	\$ 201,880
US TREASURY BOND 2.75% DUE 08/15/2042	225,563	185,419
US TREASURY BOND 3.00% DUE 11/15/2044	168,352	155,598
US TREASURY BOND 3.625% DUE 02/15/2053	168,721	161,454
US TREASURY BOND 4.125% DUE 08/15/2053	208,362	203,994
US TREASURY NOTE 2.625% DUE 02/15/2029	398,529	414,550
US TREASURY NOTE 2.75% DUE 08/15/2032	203,175	198,583
US TREASURY NOTE 3.875% DUE 09/30/2029	271,380	277,096
US TREASURY NOTE 3.875% DUE 12/31/2029	208,794	211,539
US TREASURY NOTE 4.00% DUE 01/31/2031	388,453	403,696
US TREASURY NOTE 4.25% DUE 06/30/2029	527,769	536,629
US TREASURY NOTE 4.25% DUE 11/15/2034	630,984	634,927
US TREASURY NOTE 4.50% DUE 05/15/2027	529,263	534,106
<b>TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES</b>	<u>8,244,729</u>	<u>7,693,535</u>
<b>CORPORATE BONDS</b>		
AFN 2019 1 CL A 1 3.78% DUE 05/20/2049	130,617	125,816
AIR LEASE CORP FR 3.25% DUE 10/01/2029	118,660	112,782
ALIGNED DT CEN ISS LLC 2021 1 A 2 1.937% DUE 8/15/46	135,000	129,466
ALLY AUTO REC TR 22-2 AB NT A-3 4.76% DUE 5/17/27	82,691	82,764
AMUR EQUIP FIN RECEV 2024 2 A 2 5.19% DUE 7/21/31	153,953	155,310
AT&T INC SR NT 5.40% DTD 06/02/2023 DUE 02/15/2034	80,842	81,694
AVIS BUDGET RENTL FD LC 2021 1 A 1.38% DUE 8/20/27	249,915	241,247
BAYVIEW OPRNTY MSTR 2022 INV4 A 1 3% DUE 2/25/52	197,724	174,400
BEACON CONTAIN FIN II 21-1 AB NT 2.25% DUE 10/22/46	162,429	148,520
BELL TEL CO CDA BELL SR US 1 NT 4.464% DUE 4/1/48	120,000	95,903
BK OF AMERICA CO SR GL NT VAR RATE DUE 10/24/31	125,000	107,819
BMW US CAP LLC IAM G GL NT FLTG RT DUE 04/01/2032	239,345	219,432
BORGWARNER INC SR NT 4.375% DUE 03/15/2045	129,847	111,450
BOSTON GAS CO SR 144A NT 3.001% DUE 08/01/2029	100,753	101,746
BRISTOL MYERS SQ CO SR GL NT 4.55% DUE 2/20/48	176,344	105,993
BROOKFIELD FIN INC SR NT 4.25% DUE 06/02/2026	127,268	124,503
BURLINGTON N SANTA FE CP SR NT 5.5% DUE 3/15/55	159,152	157,122
CAL FDG IV LTD 2020 1 A 2.22% DUE 09/25/2045	152,205	142,516
CENTERPOINT EGY RE CO DEL SR NT 4.4% DUE 7/1/32	119,890	115,664
CITIGROUP INC SUB NT 4.45% DUE 9/29/27	126,980	114,655
CITIGRP COML MTG TR 2016 P3 A 2 2.743% DUE 4/16/49	2,103	2,038
COMCAST CORP NEW SR NT 2.45% DUE 8/15/2052	188,499	102,638

**Local Union 513 Pension Fund**  
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**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
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(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
<b>CORPORTAE BONDS (CONTINUED)</b>		
CONOCOPHILLIPS CO SR GL NT 5.95% DUE 03/15/2046	\$ 274,069	\$ 191,455
CONSOL EDISON CO NY INC SR GL 5.70% DUE 12/1/36	130,602	103,057
COTERRA ENERGY INC SR NT 5.90% DUE 02/15/2055	99,489	95,472
CUMMINS INC SR GL 1.50% DUE 09/01/2030	210,722	181,587
EDWARDS LIFESCIENCES CORP 4.30% DUE 06/15/2028	124,709	124,081
EFMT 24 RM3 A 1A FLTG RT DUE 12/25/54	187,493	191,118
ENERGY TRANSFER L P SR NT 5.60% DUE 9/01/34	84,780	84,241
ENSTAR GROUP LTD SR NT 3.10% DUE 09/01/2031	124,786	108,780
ENTERGY LA LLC SR SEC GL BD 3.25% DUE 04/01/2028	239,976	233,587
FLAGSTAR MTG TR 2018 2 A 4 FLTG RT DUE 04/25/2048	1,165	1,154
GENUINE PARTS CO NT 1.875% DUE 11/01/2030	128,790	110,594
GM FINL CO INC SR GL 5.80% DUE 06/23/2028	119,975	122,417
GOLDMAN SACHS GROUP INC NT VAR RT DUE 5/1/29	180,000	178,274
HSBC HLDGS PLC SR GL COCO VAR RT DUE 03/09/2044	92,352	99,695
JP MORGAN MTG 2021 6 A 4 2.50% DUE 10/25/2051	163,195	141,859
JP MORGAN MTG TR 2017 4 A 3 FLTG RT DUE 11/25/48	5,488	4,928
JPM MTG TRUST 2024 NQM1 A 1 FLTG RT DUE 2/25/64	184,008	185,113
JPMORGAN CHASE & CO NT FLTG RT DUE 07/25/2033	145,986	149,226
LIBERTY MUT GROUP INC SR GL 6.50% DUE 3/15/35	120,052	118,826
META PLATFORMS INC GL NT 3.85% DUE 8/15/32	239,940	228,996
METLIFE INC SR GL NT 5.25% DUE 1/15/54	208,312	195,846
MID AMERICA APTS LP SR NT 5.30% DUE 02/15/2032	159,194	163,840
MONONGAHELA PWR CO BD 5.85% DUE 02/15/2034	139,656	143,997
MORGAN STANLEY SR I VAR RT DUE 01/16/2030	150,000	152,771
MPLX LP SR NT 5.50% DUE 06/01/2034	98,778	98,353
NEVADA POWER CO 1ST MTG 5.375% DUE 09/15/2040	249,667	203,124
NEW RES MTG LN TR 17 MTG BKD 4% DUE 03/25/2057	24,957	23,383
NEW RES MTG LN TR 21 INV1 A 2 FLTG RT DUE 6/25/51	189,458	151,485
NEW YORK LIFE GLOBAL FDG FR 4.55% DUE 01/28/2033	209,616	204,257
NORSK-HYDRO A S DEB 7.15% 11/15/2025	290,358	227,597
NW MUT GLOBAL FDG FR 5.16% DUE 05/28/2031	149,957	153,666
OAKS MTG TR 2015 2 A 3 FLTG RT DUE 10/25/2045	19,780	18,879
ONEOK INC NEW SR GL NT 5.00% DUE 03/01/2026	94,881	95,063
PHILLIPS 66 CO SR NT 5.25% DUE 06/15/2031	97,974	96,828
PINNACLE WEST CAP CORP SR GL 1.30% DUE 06/15/25	173,182	169,216
PMT LOAN TR 2021 INV1 A 9 FLTG RT DUE 07/25/2051	178,310	155,142
PNC FIN SVC GROUP INC SR NT VAR RT DUE 10/28/33	250,000	261,220
PRICOA GL FDG I SR SEC 144A NT 4.65% DUE 8/27/31	159,802	160,066

**Local Union 513 Pension Fund**  
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**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
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(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
<b>CORPORATE BONDS (CONTINUED)</b>		
PROGRESSIVE CORP OHIO SR NT 3.95% DUE 3/26/50	\$ 265,542	\$ 155,422
PSMC TRUST 2021 1 A 11 FLTG RT DUE 03/25/2051	153,255	132,753
PUB SVC ENT GRP GL NT 8.625% DUE 04/15/2031	146,829	117,954
RCK MTG TR 2024 CES9 A 1A FLTG RT DUE 12/25/44	190,875	192,318
RELI STD LF GLOB FDG II SEC GL 2.75% DUE 1/21/27	274,236	264,707
ROGERS COMM INC SR NT 4.35% DUE 5/1/49	98,134	96,774
SABEY DT CNT ISR LLC 21 2 1.881% DUE 06/20/2046	250,000	238,697
SANTANDER HD USA INC SR NT VAR RT DUE 5/31/35	104,384	102,180
SEQUOIA MTG TR 2013 MTG CT A 1.874% DUE 2/25/43	22,196	20,048
SEQUOIA MTG TR 2017 6 A 1 FLTG RT DUE 09/25/2047	8,899	7,932
SO CAL EDISON CO 1ST MTG BD 4% DUE 4/1/47	246,751	164,859
SOFI PRF LN PRGRM 2018 C A 2FX 3.59% DUE 1/25/48	30,135	29,820
STATE STR CORP SR NT VAR RT DUE 10/22/2032	170,000	169,300
T MOBILE USA INC SR NT 5.75% DUE 01/15/2054	97,678	96,533
TARGA RES CORP CA SR GL NT 6.25% DUE 07/01/52	105,312	100,980
TOR DOMINION BK ONT FR 4.783% DUE 12/17/29	200,000	201,884
TOWD PT MTG TR 2017 3 A2 FLTG RT DUE 07/25/2057	237,726	234,674
TRANSATLANTIC HLD INC SR NT 8% DUE 11/30/2039	163,064	156,365
TRAV PPTY CAS CO NEW SR NT 6.375% DUE 3/15/33	242,827	204,923
TRINITY RAIL LEASING 20 2.56% DUE 11/19/2050	249,932	233,657
TRP 2021 2 A 2.15% DUE 06/19/2051	202,711	190,441
TRUIST FINL CO SR MED NTS 6.123% DUE 10/28/2033	230,000	240,502
TRUSTEES OF DARTMOUTH COL 3.474% DUE 6/01/46	239,988	176,678
U S BANCORP MTNS BK ENT FR 3.00% DUE 07/30/2029	204,167	205,682
UNION PAC CORP SR NT 4.05% DUE 03/01/2046	172,694	142,009
USQ RAIL I LLC 2021 1 A 2.25% DUE 02/28/2051	217,118	201,903
VALERO ENERGY CORP NEW NT 7.5% DUE 04/15/2032	129,759	111,950
VANTAGE DATA CTRS CDA 2023-1 CTR REV A-2 144A	200,000	201,767
VENTAS RLTY LTD PART SR NT 5.7% DUE 09/30/2043	135,637	95,788
WELLS FARGO & CO FR VAR RT DUE 10/30/2030	195,000	180,681
WELLTOWER INC SR GL NT 4.25% DUE 04/01/2026	119,066	119,576
<b>TOTAL CORPORATE BONDS</b>	<u>14,084,591</u>	<u>12,871,428</u>
<b>COMMON STOCKS</b>		
AFFILIATED MANAGERS GROUP INC COM	1,431,456	2,020,686
API GROUP CORP COM STK	172,864	204,963
AVANTOR INC COM	1,888,898	1,467,870
BROWN & BROWN INC COM	364,795	774,200

**Local Union 513 Pension Fund**  
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**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**April 30, 2025**

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
<b>COMMON STOCKS (CONTINUED)</b>		
C H ROBINSON WORLDWIDE INC COM NEW	\$ 1,022,511	\$ 1,052,796
CABLE ONE INC COM	1,611,302	1,015,626
CCC INTELLIGENT SOLUTIONS HLD COM	638,535	663,016
CLARIVATE PLC.	4,455,433	2,311,630
ENERGIZER HLDGS INC NEW COM	1,345,772	1,162,720
ENVISTA HLDGS CORP COM	1,078,744	884,400
GFL ENVIRONMENTAL INC SUB VTG SHS	811,592	1,312,370
HILLENBRAND INC COM	1,461,241	799,085
LAMB WESTON HLDGS INC COM	1,682,629	1,351,936
LESLIES INC COM	1,516,776	135,045
LKQ CORP COM	855,758	882,957
LPL FINL HLDGS INC COM	830,560	1,790,824
MEDPACE HLDGS INC COM	334,772	370,068
MIDDLEBY CORP COM	856,367	814,635
MOLSON COORS BEVERAGE COMPANY	1,629,913	1,725,900
NEOGEN CORP COM	1,152,584	691,850
POST HLDGS INC COM	1,954,956	2,829,250
SCHEIN HENRY INC COM	989,500	903,083
SYSCO CORP COM	804,544	1,071,000
US FOODS HLDG CORP COM	828,994	1,680,896
WILEY JOHN & SONS INC CL A	1,135,348	1,390,720
WILLIS TOWERS WATSON PUB LTD CO SHS	505,871	831,059
<b>TOTAL COMMON STOCKS</b>	<b>31,361,715</b>	<b>30,138,585</b>
<b>MUTUAL FUNDS</b>		
AFL-CIO HOUSING INVESTMENT TRUST	11,878,922	10,586,453
MFS EMERGING MARKETS DEBT FUND CL I #833	12,240,520	9,771,598
SEGALL BRYANT & HAMILL INTL SMCAP INSTL CL	11,500,000	16,052,582
VANGUARD ST INVESTMENT GRADE FUND - INS #858	20,260,882	20,765,521
VIRTUS STONE HARBOR EMRG MKTS DEBT FD CL I #4975	10,159,253	9,541,392
WCM FOCUSED INTERNATIONAL GROWTH FUND #840	23,169,491	33,413,996
<b>TOTAL MUTUAL FUNDS</b>	<b>89,209,068</b>	<b>100,131,542</b>
<b>LIMITED PARTNERSHIPS</b>		
ALCENTRA EDL (LEVERED) II USD FEEDER SCSP	4,305,017	4,343,406
ALCENTRA EDL (LEVERED) III USD FEEDER SCSP	12,859,804	12,046,217
ALLIANCE FUND II LP	779,178	1,360,923
APOGEM HERITAGE FUND VI LP	5,887,057	9,547,709

**Local Union 513 Pension Fund**  
**EIN: 43-0827344 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**April 30, 2025**

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
<b>LIMITED PARTNERSHIPS (CONTINUED)</b>		
AXIOM EMERGING MARKETS EQUITY FUND	\$ 19,106,503	\$ 26,009,170
BLACKSTONE INFRA PARTNERS V FEEDER LP	15,082,198	20,370,902
BPEA STRATEGIC HEALTHCARE I-B LP	5,973,024	7,602,079
BPEA STRATEGIC HEALTHCARE II	2,820,000	3,305,721
BROOKFIELD CAPITAL PARTNERS FUND V	10,771,275	14,019,493
CRESCENT MEZZANINE PARTNERS VIIB LP	7,358,816	6,928,063
FENGATE INFR FUND IV INTERNATIONAL USQ L.P.	2,806,424	2,942,839
FLEXPOINT FUND V-B LP	4,370,737	4,303,309
GCM GROSVENOR SPECIAL OPPORTUNITIES FUND LTD	7,200,000	8,998,157
GCM GROSVENOR SPECIAL OPPS LIQUIDATING SLEEVE	567,150	667,968
GLENDOWER CAP SECONDARY OPPS FD IV LP	1,789,295	5,235,710
GOLDPOINT PARTNERS CO-INVESTMENT VI LP	2,611	1,020
GROSVENOR INST PARTNERS LP	2,600,000	13,168,922
INDEPENDENT FRANCHISE PARTNERS GLBL EQUITY, LP	26,002,612	41,088,618
INVESCO PRIVATE CREDIT OPPORTUNITIES FUND, L.P.	10,440,673	12,038,819
JP MORGAN TRANSPORATION FUND I	8,134,402	8,690,737
KAYNE ANDERSON ENERGY FUND VII LP	5,863,434	1,141,535
KING STREET GLOBAL DRAW FUND (OFFSHORE) II, L.P.	10,441,181	11,763,755
KLCP ERISA FUND E III LP	10,726,562	13,466,597
MC CREDIT FUND N (CAYMAN) LP	10,954,171	14,975,304
MGG SF EVERGREEN FUND CAYMAN LP	8,480,021	10,964,834
NB SECONDARY OPPS OFFSHORE FUND V LP	1,908,944	2,820,900
NIS HIGH YIELD FD LLC	1,091,795	1,462,111
NIS INTERMEDIATE FUND	14,456,518	17,464,761
NIS PREFERRED STOCK FUND II LLC	975,358	1,228,607
NIS TOTAL ABSOLUTE RETURN FUND LLC	1,478,200	2,048,490
PA SMALL COMPANY COINVESTMENT FUND II LP	8,741,586	12,298,278
PRIVATE ADVISORS SM CO COINV FD - ERISA LP	4,441,094	7,745,359
RCM CONSTRUCTION MBS OPPORTUNITIES FUND, L.P.	15,000,000	16,813,903
RIVERVIEW GLOBAL MACRO FUND (CAYMAN)	5,796,495	7,533,479
SCHRODER TAFT-HARTLEY INCOME FUND LP	18,120,497	20,442,446
SCHRODERS CAPITAL TAFT-HARTLEY VENTURES S.C.S.	4,580,656	4,817,720
SIGULER GUFF SM BUS CREDIT OPPS FD III (F) HOLD, LP	5,350,866	5,350,866
TCP DIRECT LENDING FEEDER VIII	1,885,657	1,463,270
ULLICO INFRASTRUCTURE TAX-EXEMPT FUND LP	8,080,508	11,491,637
WACAP - O REAL ESTATE OPP FUND VIII FEEDER LLC	8,046,129	7,759,117
<b>TOTAL LIMITED PARTNERSHIPS</b>	<u>295,276,448</u>	<u>375,722,751</u>

**Local Union 513 Pension Fund**  
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**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**April 30, 2025**

(a) Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
<b>COMMON COLLECTIVE TRUST FUNDS</b>		
ARTISAN GLOBAL OPPORTUNITIES TRUST	\$ 12,800,437	\$ 36,387,258
ASB ALLEGIANCE REAL ESTATE FUND	14,846,682	15,493,881
BNYM AFL CIO SL SIF STOCK INDEX FUND UC1	42,686,347	64,157,621
LOOMIS SAYLES NHIT STRATEGIC ALPHA TRUST	17,553,807	24,955,282
MANULIFE JOHN HANCOCK STRATEGIC FIXED INC TRUST	15,843,821	18,968,597
PANAGORA RISK PARITY MULTI-ASSET FD	<u>15,225,584</u>	<u>20,335,234</u>
<b>TOTAL COMMON COLLECTIVE TRUST FUNDS</b>	<u>118,956,678</u>	<u>180,297,873</u>
<b>HEDGE FUND</b>		
FIERA USA GLOBAL EQUITIES FUND LP	<u>17,818,934</u>	<u>35,599,954</u>
<b>REAL ESTATE INVESTMENT FUNDS</b>		
INTERCONTINENTAL US REAL ESTATE INV FUND LLC	24,567,574	22,493,340
WCP SPECIAL CORE PLUS FUND LP	<u>1,991,090</u>	<u>203,437</u>
<b>TOTAL REAL ESTATE INVESTMENT FUNDS</b>	<u>26,558,664</u>	<u>22,696,777</u>
<b>TOTAL ASSETS HELD AT END OF YEAR</b>	<u>\$ 640,215,242</u>	<u>\$ 803,856,860</u>

Local Union 513 Pension Plan  
 EIN/PN: 43-0827344/ 001  
 Schedule MB, line 8b(2) - Schedule of Active Participant Data

Attained Age	YEARS OF CREDITED SERVICE														
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19		
	Average			Average			Average			Average			Average		
	No.	Accrued		No.	Accrued		No.	Accrued		No.	Accrued		No.	Accrued	
	Comp.*	Mon. Ben.	Comp.*	Mon. Ben.	Comp.*	Mon. Ben.	Comp.*	Mon. Ben.	Comp.*	Mon. Ben.*	Comp.*	Mon. Ben.*	Comp.*	Mon. Ben.	
Under 25	0			170		413	10			0			0		
25 - 29	0			163		467	82		1,170	0			0		
30 - 34	0			117		469	72		1,243	37		1,942	0		
35 - 39	0			103		479	71		1,268	52		2,241	38	3,213	
40 - 44	0			71		508	63		1,189	44		2,157	54	3,449	
45 - 49	0			53		470	40		1,271	24		2,184	64	3,363	
50 - 54	0			53		524	36		1,213	31		2,151	55	3,377	
55 - 59	0			25		486	27		1,146	16			51	3,165	
60 - 64	0			14			20		1,310	15			20	3,099	
65 - 69	0			3			7			0			0		
70 & Up	0			2			0			0			0		

Attained Age	YEARS OF CREDITED SERVICE														
	20 to 24			25 to 29			30 to 34			35 to 39			40 & Up		
	Average			Average			Average			Average			Average		
	No.	Accrued		No.	Accrued		No.	Accrued		No.	Accrued		No.	Accrued	
	Comp.*	Mon. Ben.	Comp.*	Mon. Ben.	Comp.*	Mon. Ben.	Comp.*	Mon. Ben.	Comp.*	Mon. Ben.*	Comp.*	Mon. Ben.*	Comp.*	Mon. Ben.	
Under 25	0			0			0			0			0		
25 - 29	0			0			0			0			0		
30 - 34	0			0			0			0			0		
35 - 39	0			0			0			0			0		
40 - 44	46		4,513	7			0			0			0		
45 - 49	69		4,499	28		5,181	0			0			0		
50 - 54	61		4,223	48		5,129	14			0			0		
55 - 59	58		4,211	51		4,997	23		5,396	10			0		
60 - 64	21		4,131	16			9			11			7		
65 - 69	3			1			1			0			4		
70 & Up	0			0			0			0			0		

\* Compensation is not used to determine benefits

Local Union 513 Pension Plan  
EIN/PN: 43-0827344/ 001  
Schedule MB, Line 3(d) - Withdrawal Liability Amounts

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Date	Payment Amount	Lump Sum Amounts	Total Amount
31-May-24	\$3,020.83	\$0	\$3,020.83
31-Jul-24	6,041.66	0	6,041.66
31-Aug-24	1,420.88	0	1,420.88
30-Sep-24	3,020.83	0	3,020.83
31-Oct-24	6,041.66	0	6,041.66
31-Dec-24	3,020.83	0	3,020.83
31-Jan-25	6,041.66	0	6,041.66
28-Feb-25	3,020.83	0	3,020.83
31-Mar-25	3,020.83	0	3,020.83
30-Apr-25	3,020.83	0	3,020.83

**Withdrawal Liability Interest Rate Assumption**

The Withdrawal Liability interest rate assumption uses ERISA §4044 Pension Benefit Guarantee Corporation lump sum interest rates for liabilities that are covered by Plan assets and the valuation interest rate for liabilities in excess of Plan assets.

As of April 30, 2024, the applicable rates were 5.50% for the first 20 years and 4.83% after 20 years for liabilities that are covered by Plan assets and 7.0% for liabilities in excess of Plan assets.

Local Union 513 Pension Plan

EIN/PN: 43-0827344/ 001

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

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Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$56,731,000	\$42,000	\$56,773,000
2025	56,731,000	21,000	56,752,000
2026	56,731,000	0	56,731,000
2027	56,731,000	0	56,731,000
2028	56,731,000	0	56,731,000
2029	56,731,000	0	56,731,000
2030	56,731,000	0	56,731,000
2031	56,731,000	0	56,731,000
2032	56,731,000	0	56,731,000
2033	56,731,000	0	56,731,000

Local Union 513 Pension Plan  
 EIN/PN: 43-0827344/ 001  
 Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases

	<i>Original Date</i>	<i>Original Amount</i>	<i>Original Period (Years)</i>	<i>Remaining Period at 5/1/2024</i>	<i>Outstanding balance at 5/1/2024</i>	<i>Amortization Payment</i>
<b>Charges</b>						
Plan Amendment	5/1/1996	\$6,272,631	30	2	\$ 932,117	\$ 481,819
Plan Amendment	5/1/1997	8,019,352	30	3	1,726,997	615,023
Plan Amendment	5/1/1998	6,963,370	30	4	1,932,579	533,226
Plan Amendment	5/1/1999	9,322,650	30	5	3,127,382	712,841
Plan Amendment	5/1/2000	6,909,343	30	6	2,690,657	527,559
Plan Amendment	5/1/2001	155,398	30	7	68,325	11,849
Assumption Change	5/1/2003	9,703,326	30	9	5,144,368	737,935
Plan Amendment	5/1/2003	57,292,825	30	9	30,374,691	4,357,107
Plan Amendment	5/1/2005	8,941,905	30	11	5,442,953	678,370
Plan Amendment	5/1/2007	1,706,469	30	13	1,155,086	129,165
Asset loss 09 R09	5/1/2009	81,919,505	29	14	58,526,935	6,254,447
Asset loss 09 R10	5/1/2010	2,490,546	28	14	1,798,237	192,168
Plan Amendment	5/1/2010	14,957,299	15	1	1,539,695	1,539,695
Asset loss 09 R11	5/1/2011	494,705	27	14	361,311	38,611
Experience Loss - other	5/1/2011	17,813,337	15	2	3,541,689	1,830,728
Assumption Change	5/1/2012	46,743,463	15	3	13,468,465	4,796,431
Experience Loss - other	5/1/2012	25,778,830	15	3	7,427,805	2,645,213
Asset loss 09 R13	5/1/2013	23,566,594	25	14	17,685,627	1,889,964
Asset loss 09 R14	5/1/2014	20,931,665	24	14	15,960,582	1,705,618
Experience Loss	5/1/2015	17,387,166	15	6	9,099,407	1,784,128
Experience Loss	5/1/2016	32,339,409	15	7	19,135,716	3,318,405
Plan Amendment	5/1/2016	188,321	15	7	111,432	19,324
Assumption Change	5/1/2016	4,919,641	15	7	2,911,027	504,813
Experience Loss	5/1/2017	26,113,230	15	8	17,120,264	2,679,526
Experience Loss	5/1/2018	24,719,522	15	9	17,682,800	2,536,515
Experience Loss	5/1/2019	11,892,262	15	10	9,170,737	1,220,287
Experience Loss	5/1/2020	19,126,034	15	11	15,746,737	1,962,557
Experience Loss	5/1/2022	9,269,270	15	13	8,505,716	951,137
Experience Loss	5/1/2023	22,812,562	15	14	21,904,745	2,340,838
Experience Loss	5/1/2024	22,812,562	15	15	<u>27,671,329</u>	<u>2,839,405</u>
<b>Total Charges</b>					<b>\$321,965,411</b>	<b>\$ 49,834,704</b>
<b>Credits</b>						
Experience gain - other	5/1/2013	\$ 32,791,352	15	4	\$12,195,024	\$3,364,779
Experience gain - other	5/1/2014	14,692,695	15	5	6,614,351	1,507,644
Plan Amendment	5/1/2017	1,973,392	15	8	1,293,789	202,493
Assumption Change	5/1/2019	3,125,934	15	10	2,410,567	320,757
Assumption Change	5/1/2020	3,496,128	15	11	2,878,411	358,744
Asset Method Change	5/1/2021	58,540,875	10	7	44,919,208	7,789,630
Experience gain	5/1/2021	9,796,168	15	12	<u>8,544,169</u>	<u>1,005,353</u>
<b>Total Credits</b>					<b>\$78,855,519</b>	<b>\$14,549,400</b>
<b>Net Total Charges (Credits)</b>					<b>\$243,109,892</b>	<b>\$35,285,304</b>

## **Assumption Changes**

### **Administrative Expenses**

The assumed annual administrative expense assumption was increased from \$1,200,000 to \$1,300,000, payable mid-year, to better reflect anticipated plan experience.

### **RPA Interest Assumption**

The RPA interest assumption has been changed from 2.75% to 3.56% in order to remain within the permitted range.

### **RPA Mortality Assumption**

The current liability mortality assumption has been changed from the RP-2014 table with prescribed projection to the 2024 Small Plan Combined Static Current Liability Table in order to remain consistent with the prescribed table for the plan year.

### **Overall Impact**

The above changes did not affect the Unfunded Actuarial Accrued Liability.

## ACTUARIAL COST METHOD AND ASSUMPTIONS

		May 1, 2024	May 1, 2023																																												
<b>Actuarial Cost Method</b>		Unit Credit	Unit Credit																																												
<b>Interest Rate</b>																																															
Funding		7.00%	7.00%																																												
RPA '94 Current Liability		3.56%	2.75%																																												
Withdrawal Liability		5.50% First 20 years 4.83% After 20 years	5.38% First 20 years 5.09% After 20 years																																												
<b>Mortality</b>																																															
Healthy Lives		RP-2014 Blue Collar Mortality, Projected from 2014 using 50% of Scale MP-2020	RP-2014 Blue Collar Mortality, Projected from 2014 using 50% of Scale MP-2020																																												
Disabled Lives		RP 2014 Disabled Lives Mortality, Projected from 2014 using 50% of Scale MP-2020	RP 2014 Disabled Lives Mortality, Projected from 2014 using 50% of Scale MP-2020																																												
Current Liability		2024 Small Plan Combined Static Current Liability Table	RP 2014 with prescribed projection																																												
<b>Termination Rates</b>		<table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Service</u></th> <th style="text-align: center;"><u>Rate</u></th> </tr> </thead> <tbody> <tr><td style="text-align: center;">0-1</td><td style="text-align: center;">20.0%</td></tr> <tr><td style="text-align: center;">2</td><td style="text-align: center;">15.0%</td></tr> <tr><td style="text-align: center;">3</td><td style="text-align: center;">13.0%</td></tr> <tr><td style="text-align: center;">4</td><td style="text-align: center;">12.0%</td></tr> <tr><td style="text-align: center;">5</td><td style="text-align: center;">10.0%</td></tr> <tr><td style="text-align: center;">6</td><td style="text-align: center;">9.0%</td></tr> <tr><td style="text-align: center;">7-10</td><td style="text-align: center;">7.5%</td></tr> <tr><td style="text-align: center;">11-15</td><td style="text-align: center;">4.0%</td></tr> <tr><td style="text-align: center;">16-19</td><td style="text-align: center;">3.0%</td></tr> <tr><td style="text-align: center;">20+</td><td style="text-align: center;">2.0%</td></tr> </tbody> </table>	<u>Service</u>	<u>Rate</u>	0-1	20.0%	2	15.0%	3	13.0%	4	12.0%	5	10.0%	6	9.0%	7-10	7.5%	11-15	4.0%	16-19	3.0%	20+	2.0%	<table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Service</u></th> <th style="text-align: center;"><u>Rate</u></th> </tr> </thead> <tbody> <tr><td style="text-align: center;">0-1</td><td style="text-align: center;">20.0%</td></tr> <tr><td style="text-align: center;">2</td><td style="text-align: center;">15.0%</td></tr> <tr><td style="text-align: center;">3</td><td style="text-align: center;">13.0%</td></tr> <tr><td style="text-align: center;">4</td><td style="text-align: center;">12.0%</td></tr> <tr><td style="text-align: center;">5</td><td style="text-align: center;">10.0%</td></tr> <tr><td style="text-align: center;">6</td><td style="text-align: center;">9.0%</td></tr> <tr><td style="text-align: center;">7-10</td><td style="text-align: center;">7.5%</td></tr> <tr><td style="text-align: center;">11-15</td><td style="text-align: center;">4.0%</td></tr> <tr><td style="text-align: center;">16-19</td><td style="text-align: center;">3.0%</td></tr> <tr><td style="text-align: center;">20+</td><td style="text-align: center;">2.0%</td></tr> </tbody> </table>	<u>Service</u>	<u>Rate</u>	0-1	20.0%	2	15.0%	3	13.0%	4	12.0%	5	10.0%	6	9.0%	7-10	7.5%	11-15	4.0%	16-19	3.0%	20+	2.0%
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<b>Retirement Age</b>		<table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Age</u></th> <th style="text-align: center;"><u>Rate</u></th> </tr> </thead> <tbody> <tr><td style="text-align: center;">55</td><td style="text-align: center;">12.0%</td></tr> <tr><td style="text-align: center;">56-59</td><td style="text-align: center;">10.0%</td></tr> <tr><td style="text-align: center;">60</td><td style="text-align: center;">20.0%</td></tr> <tr><td style="text-align: center;">61</td><td style="text-align: center;">30.0%</td></tr> <tr><td style="text-align: center;">62</td><td style="text-align: center;">40.0%</td></tr> <tr><td style="text-align: center;">63-65</td><td style="text-align: center;">30.0%</td></tr> <tr><td style="text-align: center;">66</td><td style="text-align: center;">50.0%</td></tr> <tr><td style="text-align: center;">67+</td><td style="text-align: center;">100.0%</td></tr> </tbody> </table>	<u>Age</u>	<u>Rate</u>	55	12.0%	56-59	10.0%	60	20.0%	61	30.0%	62	40.0%	63-65	30.0%	66	50.0%	67+	100.0%	<table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Age</u></th> <th style="text-align: center;"><u>Rate</u></th> </tr> </thead> <tbody> <tr><td style="text-align: center;">55</td><td style="text-align: center;">12.0%</td></tr> <tr><td style="text-align: center;">56-59</td><td style="text-align: center;">10.0%</td></tr> <tr><td style="text-align: center;">60</td><td style="text-align: center;">20.0%</td></tr> <tr><td style="text-align: center;">61</td><td style="text-align: center;">30.0%</td></tr> <tr><td style="text-align: center;">62</td><td style="text-align: center;">40.0%</td></tr> <tr><td style="text-align: center;">63-65</td><td style="text-align: center;">30.0%</td></tr> <tr><td style="text-align: center;">66</td><td style="text-align: center;">50.0%</td></tr> <tr><td style="text-align: center;">67+</td><td style="text-align: center;">100.0%</td></tr> </tbody> </table>	<u>Age</u>	<u>Rate</u>	55	12.0%	56-59	10.0%	60	20.0%	61	30.0%	62	40.0%	63-65	30.0%	66	50.0%	67+	100.0%								
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		Vested Terminations – age 62, or current age if later	Vested Terminations – age 62, or current age if later																																												
<b>Weighted Average Retirement Age</b>		59.9	59.9																																												

	May 1, 2024	May 1, 2023
<b>Annual Hours</b>	4.0 million	4.1 million
<b>Ultimate Employer Contributions</b>	\$54,760,000 per year	\$53,874,000 per year
<b>Fund Operating Expenses</b>	\$1,300,000	\$1,200,000
<b>Asset Valuation Method</b>	5 year smoothed market value with phase-in	5 year smoothed market value with phase-in
<b>Other</b>	<p>Inactive Vested above age of 75 assumed deceased</p> <p>Active participants below Normal Retirement Age work the same hours in covered employment as the Prior Plan Year</p> <p>60% of participants have spouses eligible for the surviving spouse benefit.</p> <p>Male employees/spouses are four years older than female spouses/employees.</p>	<p>Inactive Vested above age of 75 assumed deceased</p> <p>Active participants below Normal Retirement Age work the same hours in covered employment as the Prior Plan Year</p> <p>60% of participants have spouses eligible for the surviving spouse benefit.</p> <p>Male employees/spouses are four years older than female spouses/employees.</p>

**Amortization Method**

The amortization method for determining the current annual cost is the method used to determine the amount, timing, and pattern of recognizing changes in the unfunded actuarial accrued liability. We apply the amortization schedule defined in Section 431 of the Internal Revenue Code.

- Experience gains and losses. After the enactment of the Pension Protection Act of 2006 (PPA), changes in the unfunded actuarial accrued liability related to changes in plan amendments, actuarial assumptions, and experience gains and losses are amortized over 15 years. Prior to PPA, these changes were amortized over 30 years. Certain exceptions apply as noted below.
- Method changes. Changes related to the actuarial cost method or asset valuation method are amortized over 10 years.
- 2008 and 2009 investment losses. Trustees elected to amortize net investment losses in the plan years ending April 30, 2009 over the 30-year period beginning with the loss year as provided by the Pension Relief Act of 2010

## Local Union 513 Pension Plan

EIN/PN: 43-0827344/ 001

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$1,787,338	\$1,839,547	\$56,055,487	\$59,682,372
2025	4,883,303	2,379,560	54,672,473	61,935,336
2026	7,790,024	2,815,590	53,134,396	63,740,010
2027	10,582,791	3,316,370	51,566,358	65,465,518
2028	13,009,413	3,864,429	49,965,802	66,839,644
2029	15,193,896	4,274,011	48,294,113	67,762,020
2030	17,220,028	4,614,717	46,611,972	68,446,717
2031	19,048,728	5,147,304	44,901,126	69,097,157
2032	20,754,580	5,723,799	43,120,952	69,599,330
2033	22,361,827	6,340,026	41,299,556	70,001,408
2034	23,818,996	6,924,685	39,444,766	70,188,447
2035	25,189,995	7,272,502	37,582,685	70,045,181
2036	26,392,188	7,429,506	35,695,807	69,517,501
2037	27,508,218	8,022,973	33,790,057	69,321,248
2038	28,537,536	8,492,085	31,871,528	68,901,149
2039	29,410,030	8,847,543	29,946,603	68,204,176
2040	30,208,361	9,309,775	28,022,010	67,540,145
2041	30,965,385	9,605,005	26,104,800	66,675,189
2042	31,552,358	9,810,539	24,202,355	65,565,253
2043	31,839,051	10,162,827	22,322,474	64,324,353
2044	32,032,647	10,414,409	20,473,400	62,920,455
2045	31,951,609	10,364,310	18,663,956	60,979,875
2046	31,808,944	10,329,135	16,903,657	59,041,736
2047	31,525,548	10,204,772	15,202,620	56,932,941
2048	31,115,194	10,084,121	13,571,257	54,770,573
2049	30,546,768	9,872,858	12,019,860	52,439,486
2050	30,005,028	9,534,418	10,558,010	50,097,456
2051	29,268,280	9,226,965	9,194,076	47,689,322
2052	28,422,425	8,822,760	7,934,836	45,180,021
2053	27,457,189	8,469,064	6,785,140	42,711,393
2054	26,436,821	8,053,289	5,747,628	40,237,738
2055	25,382,011	7,660,215	4,822,571	37,864,797
2056	24,269,888	7,248,298	4,007,836	35,526,021
2057	23,220,033	6,821,175	3,299,060	33,340,267
2058	22,148,407	6,406,403	2,690,089	31,244,899
2059	20,992,692	5,978,291	2,173,366	29,144,349
2060	19,822,007	5,552,496	1,740,331	27,114,834
2061	18,707,400	5,127,887	1,381,851	25,217,137
2062	17,591,123	4,714,337	1,088,648	23,394,108
2063	16,429,135	4,313,354	851,636	21,594,125
2064	15,267,485	3,926,732	662,227	19,856,445
2065	14,130,847	3,555,770	512,506	18,199,122
2066	13,021,878	3,201,771	395,345	16,618,994
2067	11,947,034	2,865,923	304,491	15,117,448
2068	10,923,430	2,549,231	234,580	13,707,242
2069	9,955,588	2,252,609	181,124	12,389,322
2070	9,044,878	1,976,823	140,437	11,162,139
2071	8,191,440	1,722,378	109,550	10,023,369
2072	7,395,198	1,489,560	86,104	8,970,862
2073	6,655,677	1,278,421	68,242	8,002,340

**Annual Return/Report of Employee Benefit Plan**  
 This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  
**▶ Complete all entries in accordance with the instructions to the Form 5500.**

**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.)

**B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description) \_\_\_\_\_

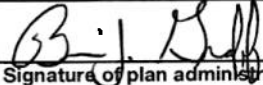
**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

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

<b>1a</b> Name of plan PENSION FUND OF OPERATING ENGINEERS LOCAL 513	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF PENSION FUND OF OPERATING ENGI  3449 HOLLENBERG DRIVE  BRIDGETON MO 63044-2546	<b>1c</b> Effective date of plan <u>05/01/1963</u> <b>2b</b> Employer Identification Number (EIN) <u>43-0827344</u> <b>2c</b> Plan Sponsor's telephone number <u>314-739-2973</u> <b>2d</b> Business code (see instructions) <u>813930</u>

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

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

<b>SIGN HERE</b> 	<u>2-10-26</u>	<b>BRIAN GRAFF</b>
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		
Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>		
Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN
	<b>3c</b> Administrator's telephone number

<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	<b>4b</b> EIN
<b>a</b> Sponsor's name	<b>4d</b> PN
<b>c</b> Plan Name	

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 5,287
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<b>6</b> 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).	
<b>a (1)</b> Total number of active participants at the beginning of the plan year	<b>6a(1)</b> 2,483
<b>a (2)</b> Total number of active participants at the end of the plan year	<b>6a(2)</b> 2,558
<b>b</b> Retired or separated participants receiving benefits	<b>6b</b> 2,010
<b>c</b> Other retired or separated participants entitled to future benefits	<b>6c</b>
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c	<b>6d</b> 4,568
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	<b>6e</b> 888
<b>f</b> Total. Add lines 6d and 6e	<b>6f</b> 5,456
<b>g (1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	<b>6g(1)</b>
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	<b>6g(2)</b>
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<b>6h</b>
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<b>7</b> 459

**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:

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

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

**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 \_\_\_\_\_

**Local Union 513 Pension Fund**  
**EIN: 43-0827344 Plan Number: 001**  
**Schedule H, Line 4j - Schedule of Reportable Transactions**  
**Year Ended April 30, 2025**

Identity of Party Involved (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain (Loss) (i)
<u>Series of transactions with the same issue in excess of 5% of the fair value of plan assets at the beginning of the plan year:</u>						
*Midwest Institutional Trust Co.	GS Fin Sq Gov #465 (474)	\$ 74,372,326	\$ -	\$ 74,372,326	\$ 74,372,326	\$ -
*Midwest Institutional Trust Co.	GS Fin Sq Gov #465 (262)	-	67,398,789	67,398,789	67,398,789	-

\* A party-in-interest as defined by ERISA

**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.

<b>A</b> Name of plan PENSION FUND OF OPERATING ENGINEERS LOCAL 513	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF PENSION FUND OF OPERATING ENGINEERS LOCAL 513	<b>D</b> Employer Identification Number (EIN) 43-0827344	

**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.....	<b>1b(1)</b>	751,005,148
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	802,012,257
<b>c</b> (1) Accrued liability for plan using immediate gain methods.....	<b>1c(1)</b>	873,202,731
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases.....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method.....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	873,202,731
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability.....	<b>1d(2)(a)</b>	1,428,637,700
(b) Expected increase in current liability due to benefits accruing during the plan year.....	<b>1d(2)(b)</b>	45,315,825
(c) Expected release from "RPA '94" current liability for the plan year.....	<b>1d(2)(c)</b>	59,890,402
(3) Expected plan disbursements for the plan year.....	<b>1d(3)</b>	59,728,013

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	<u>JES Joel E. Stewart</u> Signature of actuary
JOEL E. STEWART, F.S.A Type or print name of actuary	
MILLIMAN, INC. Firm name	
7800 EAST UNION AVENUE SUITE 940 DENVER CO 80237 Address of the firm	

<u>February 5, 2026</u> Date 23-06534
Most recent enrollment number (303) 299-9400
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:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	751,005,148
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	2,290	731,079,621
<b>(2)</b> For terminated vested participants .....	670	161,134,803
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		23,728,870
<b>(b)</b> Vested benefits .....		512,694,406
<b>(c)</b> Total active .....	2,191	536,423,276
<b>(4)</b> Total .....	5,151	1,428,637,700
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	52.57%

**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
	61,650,957				
			<b>Totals ▶</b>	<b>3(b)</b>	61,650,957
				<b>3(c)</b>	0

**(d)** Total withdrawal liability amounts included in line 3(b) total ..... **3(d)** 37,671

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	91.8%
<b>b</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 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> 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
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> 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."	<b>4f</b>	

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

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

<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>	
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>l</b> 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
<b>m</b> 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 .....	<b>5m</b>	

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.56 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	6P
<b>(2)</b> Females .....	<b>6c(2)</b>	6FP
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.00 %
<b>e</b> Salary scale.....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	3.7%
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date.....	<b>6h</b>	6.6%
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	1,253,457
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

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

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	27,671,329	2,839,405

**8 Miscellaneous information:**

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

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

<b>Charges to funding standard account:</b>		
<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	22,095,160

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

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

		Outstanding balance	
<b>9c(1)</b>		321,965,411	49,834,704
<b>9c(2)</b>		0	0
<b>9c(3)</b>		0	0
		<b>9d</b>	5,035,090
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....		<b>9e</b>	76,964,954
<b>e</b> Total charges. Add lines 9a through 9d.....			

**Credits to funding standard account:**

- f** Prior year credit balance, if any.....
- g** Employer contributions. Total from column (b) of line 3.....

<b>9f</b>	171,919,418
<b>9g</b>	61,650,957

**h** Amortization credits as of valuation date.....

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

		Outstanding balance	
<b>9h</b>		78,855,519	14,549,400
		<b>9i</b>	15,006,623

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

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

<b>9j(1)</b>	338,347,012
<b>9j(2)</b>	524,054,710

- k** (1) Waived funding deficiency .....
- (2) Other credits .....

<b>9j(3)</b>	0
<b>9k(1)</b>	0
<b>9k(2)</b>	0

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

<b>9l</b>	263,126,398
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- m** Credit balance: If line 9l is greater than line 9e, enter the difference .....

<b>9m</b>	186,161,444
-----------	-------------

- n** Funding deficiency: If line 9e is greater than line 9l, enter the difference.....

<b>9n</b>	
-----------	--

**o** Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the current plan year .....
- (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:
  - (a) Reconciliation outstanding balance as of valuation date .....
  - (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....
- (3) Total as of valuation date.....

<b>9o(1)</b>	0
<b>9o(2)(a)</b>	0
<b>9o(2)(b)</b>	0
<b>9o(3)</b>	0

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

<b>10</b>	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