

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>CONSTRUCTION WORKERS PENSION TRUST FUND - LAKE COUNTY AND VICINITY PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRUSTEES OF CONSTRUCTION WORKERS - LAKE COUNTY PENSION</u> <u>200 W. 84TH DR., SUITE E</u> <u>MERRILLVILLE, IN 46410</u>	1c Effective date of plan <u>06/01/1960</u> 2b Employer Identification Number (EIN) <u>35-6030666</u> 2c Plan Sponsor's telephone number <u>219-769-6944</u> 2d Business code (see instructions) <u>237990</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	03/13/2026	DAVID DEPRIZIO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/13/2026	WILLIAM ROACH
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	6501
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	3270
	6a(2)	3051
	6b	1991
	6c	886
	6d	5928
	6e	330
	6f	6258
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	269

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

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" 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 1
 - (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 _____

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

<p>A Name of plan CONSTRUCTION WORKERS PENSION TRUST FUND - LAKE COUNTY AND VICINITY PENSION PLAN</p>	<p>B Three-digit plan number (PN) ▶ 001</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF CONSTRUCTION WORKERS - LAKE COUNTY PENSION</p>	<p>D Employer Identification Number (EIN) 35-6030666</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA-00576	6258	06/01/2024	05/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 7121	(b) Total amount of fees paid 66239
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ULLICO INVESTMENT COMPANY **8403 COLESVILLE ROAD**
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
7121	66239	ASSET MANAGEMENT FEE	0

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	12398925

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	

(6) Total additions **7c(6)** 0

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d**

e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	

(5) Total deductions **7e(5)** 0

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

A Name of plan <u>CONSTRUCTION WORKERS PENSION TRUST FUND - LAKE COUNTY AND VICINITY PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES OF CONSTRUCTION WORKERS - LAKE COUNTY PENSION</u>	D Employer Identification Number (EIN) <u>35-6030666</u>

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

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

b Assets	
(1) Current value of assets	1b(1) <u>548344699</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>581976787</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>650333558</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>650333558</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>1093771701</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>23580933</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>46220646</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>48374352</u>

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

SIGN HERE	
Signature of actuary	Date
<u>MICHAEL J. NOBLE</u>	<u>03/03/2026</u>
Type or print name of actuary	Most recent enrollment number
<u>CHEIRON, INC.</u>	<u>23-06711</u>
Firm name	Telephone number (including area code)
<u>230 WEST MONROE</u> <u>SUITE 650</u> <u>CHICAGO, IL 60606</u>	<u>877-243-4766</u>
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	548344699
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2352	643328353
(2) For terminated vested participants	2415	95122051
(3) For active participants:		
(a) Non-vested benefits		58914449
(b) Vested benefits		296406848
(c) Total active	1845	355321297
(4) Total	6612	1093771701
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	50.13 %

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
07/15/2024	2943888		12/15/2024	3730373	
08/15/2024	3611951		01/15/2025	2277420	
09/15/2024	4536923		02/15/2025	2037775	
10/15/2024	2896303		03/15/2025	2342668	
11/15/2024	4529142		04/15/2025	2696367	
			Totals ▶	3(b)	3(c)
				40538481	0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	89.5 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

- a** 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):

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

2 Operational information as of beginning of this plan year:

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

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
05/15/2025	3483434				
06/15/2025	5452237				
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.63 %
	Pre-retirement	Post-retirement
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
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A A
(2) Females	6c(2)	A A
d Valuation liability interest rate	6d	7.50 % 7.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.4 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	1340635
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	6553304	690610

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	11406511

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	155399314	25619023
9c(2)	0	0
9c(3)	0	0

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

9d	2776915
-----------	---------

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

9e	39802449
-----------	----------

Credits to funding standard account:

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

9f	65813858
-----------	----------

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

9g	40538481
-----------	----------

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

	Outstanding balance	
9h	21228685	2981574

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

9i	6437722
-----------	---------

j Full funding limitation (FFL) and credits:

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

9j(1)	192649920	
9j(2)	423543221	
9j(3)		0

k (1) Waived funding deficiency

9k(1)	0
--------------	---

(2) Other credits

9k(2)	0
--------------	---

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

9l	115771635
-----------	-----------

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

9m	75969186
-----------	----------

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

9n	
-----------	--

o Current year's accumulated reconciliation account:

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

9o(1)	0
--------------	---

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)	0
-----------------	---

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

9o(2)(b)	0
-----------------	---

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

9o(3)	0
--------------	---

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

10	
-----------	--

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

Yes No

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

A Name of plan CONSTRUCTION WORKERS PENSION TRUST FUND - LAKE COUNTY AND VICINITY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF CONSTRUCTION WORKERS - LAKE COUNTY PENSION	D Employer Identification Number (EIN) 35-6030666	

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

GREAT GRAY TRUST COMPANY LLC

92-1941236

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

DIMENSIONAL FUND ADVISORS

30-0447847

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

FRANKLIN TEMPLETON INSTITUTIONAL

94-3411725

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

FIDUCIARY TRUST INT'L OF THE SOUTH

65-0080824

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

MESIROW FINANCIAL

353 NORTH CLARK STREET
CHICAGO, IL 60654

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

INVESCO ADVISORS, INC.

58-1707262

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

ALLIANCE BERNSTEIN

13-4064930

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

CARLYLE GROUP INC

45-2832612

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

J.P.MORGAN ASSET MANAGEMENT

83-2270817

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

FORT WASHINGTON INVESTMENT ADVISORS

31-1301863

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

LYNSTONE CAPITAL OPPORTUNITIES

2A RUE ALBERT BORSCHETTE
LUXEMBOURG, LUXEMBOURG LU

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

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

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

ULLICO INVESTMENT ADVISORS, INC.

52-6435649

(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 52	NONE	427291	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SIERRA INVESTMENT PARTNERS INC

68-0370668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	292120	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)

LEGACY PROFESSIONALS LLP

32-0043599

(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 15 50	NONE	196382	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

(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	167739	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)

SCOTT FREDRICK

35-6030666

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	153680	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)

ASHER GITTLER & DALBA LTD

36-2786883

(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	116990	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)

FRONTIER CAPITAL MANAGEMENT CO LLC

04-3492668

(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 52 68	NONE	112394	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STEPHANIE LECHEN

35-6030666

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	111160	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)

LASHAWNYA BRUNSON

35-6030666

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	98680	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)

LYNDSAY GERACI

35-6030666

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	94520	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)

MARQUETTE ASSOCIATES

36-3485298

(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	86000	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)

LISA COOK

35-6030666

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	84120	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)

NORTHERN TRUST CORPORATION

36-2723087

(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 49 51 52 59	NONE	69568	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CHEIRON, INC.

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	62905	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)

WEDGE CAPITAL MANAGEMENT

56-1557450

(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 52 68	NONE	61354	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

JPMORGAN CHASE BANK, N.A.

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52	NONE	47402	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	35417	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)

BMO HARRIS BANK

36-2085229

(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?
21 50	NONE	18946	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)

THE BANK OF NEW YORK MELLON

25-6078093

(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 52 68	NONE	11359	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PENSION BENEFIT INFORMATION, LLC

333 SOUTH SEVENTH STREET, SUITE 240
MINNEAPOLIS, MN 55402

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	10255	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)

COREY CAMPBELL

35-6030666

(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?
20 49 50	TRUSTEE	8125	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)

RON DILLINGHAM

35-6030666

(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?
20 49 50	TRUSTEE	7737	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)

UNDERWOOD INSURANCE AGENCY

35-1975594

(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?
53	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	7363	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MINUTEMAN PRESS

1180 N MAIN ST
CROWN POINT, IN 46307

(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?
36 50	NONE	7156	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)

FRSECURE LLC

26-3547185

(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?
49 50	NONE	7000	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)

AMALGATRUST

36-6228122

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51 52	NONE	6105	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NCCMP

815 16TH STREET NW
WASHINGTON, DC 20006

(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?
49 50	NONE	6000	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)

FLANAGINS BULK MAIL SERVICE, LLC

802 EVANS AVE STE 1
VALPARAISO, IN 46383

(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?
49 50	NONE	5980	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>CONSTRUCTION WORKERS PENSION TRUST FUND - LAKE COUNTY AND VICINITY PENSION PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF CONSTRUCTION WORKERS - LAKE COUNTY PENSION</u>	D Employer Identification Number (EIN) <u>35-6030666</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>AFL-CIO BUILDING INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a):	<u>GREAT GRAY TRUST COMPANY, LLC</u>		
c EIN-PN <u>52-6328901-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>20673671</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>BNYM MELLON AFL-CIO SL BROAD MARKET</u>		
b Name of sponsor of entity listed in (a):	<u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-357</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>145748402</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>LOOMIS SAYLES CORE PLUS FXD INCOME</u>		
b Name of sponsor of entity listed in (a):	<u>LOOMIS SAYLES TRUST COMPANY, LLC</u>		
c EIN-PN <u>84-6391546-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>74166572</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>NT COLLECTIVE ALL COUNTRY WORLD EX</u>		
b Name of sponsor of entity listed in (a):	<u>NORTHERN TRUST INVESTMENTS, INC</u>		
c EIN-PN <u>45-6138589-039</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>51554355</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SIERRA FRANKLIN EAFE PLUS EQUITY TR</u>		
b Name of sponsor of entity listed in (a):	<u>FIDUCIARY TRUST INTERNATIONAL OF THE SOUTH</u>		
c EIN-PN <u>90-6149946-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>16611631</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>THE UNION LABOR LIFE INS. CO. -J</u>		
b Name of sponsor of entity listed in (a):	<u>THE UNION LABOR LIFE INSURANCE CO.</u>		
c EIN-PN <u>13-1423090-203</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>12398925</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>ULLICO INFRASTRUCTURE TE FUND LP</u>		
b Name of sponsor of entity listed in (a):	<u>ULLICO INVESTMENT ADVISORS INC.</u>		
c EIN-PN <u>90-0622302-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>28693207</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB GLOBAL EMERGING MRKTS DIS FU.

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 82-0820670-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025			
A Name of plan CONSTRUCTION WORKERS PENSION TRUST FUND - LAKE COUNTY AND VICINITY PENSION PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">B Three-digit plan number (PN) ▶</td> <td style="width:30%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ▶	001
B Three-digit plan number (PN) ▶	001		
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF CONSTRUCTION WORKERS - LAKE COUNTY PENSION	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 35-6030666</td> </tr> </table>	D Employer Identification Number (EIN) 35-6030666	
D Employer Identification Number (EIN) 35-6030666			

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	47303	48772
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4706936	5452237
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	3274023	3350973
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4907473	4775905
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	26497848	21448411
(5) Partnership/joint venture interests	1c(5)	147996936	192862895
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	301385720	308754631
(10) Value of interest in pooled separate accounts	1c(10)	11775752	12398925
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	26715071	28693207
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	22520057	13476140
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	13320	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	549840439	591262096
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	242934	241640
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1252806	1446875
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1495740	1688515
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	548344699	589573581

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	40538481	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		40538481
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	165761	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	658797	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		824558
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	374723	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	276337	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		651060
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	79796142	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	79404476	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		391666
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	5171349	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	36077199
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	689412
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	2421167
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	2399205
c Other income	2c	91555
d Total income. Add all income amounts in column (b) and enter total.....	2d	89255652

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	45265040
(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)	45265040
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions).....	2g	
h Interest expense.....	2h	
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	542160
(2) Contract administrator fees	2i(2)	
(3) Recordkeeping fees	2i(3)	141517
(4) IQPA audit fees	2i(4)	54865
(5) Investment advisory and investment management fees	2i(5)	1341466
(6) Bank or trust company trustee/custodial fees	2i(6)	25051
(7) Actuarial fees	2i(7)	62905
(8) Legal fees	2i(8)	116990
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	16087
(11) Other expenses.....	2i(11)	460689
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	2761730
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	48026770

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	41228882
l Transfers of assets:		
(1) To this plan.....	2l(1)	
(2) From this plan	2l(2)	

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: LEGACY PROFESSIONALS LLP

(2) EIN: 32-0043599

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 568652.

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

For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

A Name of plan CONSTRUCTION WORKERS PENSION TRUST FUND - LAKE COUNTY AND VICINITY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF CONSTRUCTION WORKERS - LAKE COUNTY PENSION	D Employer Identification Number (EIN) 35-6030666	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
----------	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	20
----------	-----------

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a	Name of contributing employer TRANCO INDUSTRIAL SERVICES, INC.		
b	EIN 35-2118194	c	Dollar amount contributed by employer 2039431
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) 14.50		
(2)	Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer THORPE JT & SON, INC.		
b	EIN 94-0925270	c	Dollar amount contributed by employer 2835416
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) 14.50		
(2)	Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer SUPERIOR CONSTRUCTION CO INC		
b	EIN 35-1035114	c	Dollar amount contributed by employer 1460246
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) 14.50		
(2)	Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer RIETH-RILEY CONSTRUCTION CO.		
b	EIN 35-0918397	c	Dollar amount contributed by employer 2202498
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) 14.50		
(2)	Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer MORRISON CONSTRUCTION CO.		
b	EIN 35-1468143	c	Dollar amount contributed by employer 1596096
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) 14.50		
(2)	Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		
a	Name of contributing employer SSSI, INC.		
b	EIN 25-1480393	c	Dollar amount contributed by employer 2231361
d	Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2025		
e	Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)		
(1)	Contribution rate (in dollars and cents) 14.50		
(2)	Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer BLACK & VEATCH CONSTRUCTION, INC.

b EIN 43-1581878 **c** Dollar amount contributed by employer 1294128

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

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

(1) Contribution rate (in dollars and cents) 14.50

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

a Name of contributing employer TRAFFIC CONTROL SPEC

b EIN 20-1975228 **c** Dollar amount contributed by employer 1374001

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

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

(1) Contribution rate (in dollars and cents) 14.50

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

a Name of contributing employer AMEX NOOTER LLC

b EIN 36-3469163 **c** Dollar amount contributed by employer 1657873

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

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

(1) Contribution rate (in dollars and cents) 14.50

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

a Name of contributing employer ADVANTAGE IND'L SYST

b EIN 42-1642091 **c** Dollar amount contributed by employer 2620982

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

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

(1) Contribution rate (in dollars and cents) 14.50

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	98.83
b The corresponding number for the second preceding plan year	15b	100.17

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 43.0 % Private Equity: 5.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 27.0 %
 High-Yield Debt: 2.0 % Real Assets: 18.0 % Cash or Cash Equivalents: 1.0 % Other: 4.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**Construction Workers Pension Trust Fund -
Lake County and Vicinity Pension Plan**

Financial Statements

May 31, 2025

**Construction Workers Pension Trust Fund -
Lake County and Vicinity Pension Plan**

Financial Statements with Supplementary Information

May 31, 2025 and 2024

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Report of Independent Auditors

To the Participants and Trustees of
Construction Workers Pension Trust Fund -
Lake County and Vicinity Pension Plan

Opinion

We have audited the financial statements of Construction Workers Pension Trust Fund - Lake County and Vicinity Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of May 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Construction Workers Pension Trust Fund - Lake County and Vicinity Pension Plan as of May 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of May 31, 2024, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *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 requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

Responsibilities of Management for the Financial Statements (continued)

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 within one year after the date that the financial statements are available to be issued.

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

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; and
- 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.

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

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.

Legacy Professionals LLP

Schererville, Indiana

March 2, 2026

**Construction Workers Pension Trust Fund -
Lake County and Vicinity Pension Plan**

Statements of Net Assets Available for Benefits

May 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments - at fair value		
Common stocks	\$ 21,448,411	\$ 26,497,848
Mutual funds	13,476,140	22,520,057
Limited partnerships	221,556,102	174,712,007
Common collective trusts	308,754,631	301,385,720
Commercial mortgage account	12,398,925	11,775,752
Short-term investments	1,927,424	827,550
Total investments	<u>579,561,633</u>	<u>537,718,934</u>
Receivables		
Employer contributions	5,452,237	4,706,936
Accrued interest and dividends	32,598	33,406
Due from broker	21,864	-
Due from related organization	17,590	15,423
Total receivables	<u>5,524,289</u>	<u>4,755,765</u>
Prepaid pension benefits	<u>3,276,946</u>	<u>3,223,219</u>
Property and equipment - net	<u>-</u>	<u>13,320</u>
Security deposit	<u>1,975</u>	<u>1,975</u>
Cash	<u>2,897,253</u>	<u>4,127,226</u>
Total assets	<u>591,262,096</u>	<u>549,840,439</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	241,640	242,934
Amounts due under reciprocity agreements	1,316,265	1,112,806
Employer bond deposits	110,000	140,000
Due to broker	20,610	-
Total liabilities	<u>1,688,515</u>	<u>1,495,740</u>
Net assets available for benefits	<u>\$ 589,573,581</u>	<u>\$ 548,344,699</u>

See accompanying notes to financial statements.

**Construction Workers Pension Trust Fund -
Lake County and Vicinity Pension Plan**

Statements of Changes in Net Assets Available for Benefits

Years Ended May 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 47,149,998	\$ 53,935,662
Interest and dividends	1,475,618	3,276,439
	48,625,616	57,212,101
Less investment expenses	(1,347,571)	(1,342,771)
Investment income - net	47,278,045	55,869,330
Employer contributions	40,538,481	43,910,052
Reimbursed shared expenses	91,555	87,912
Total additions	87,908,081	99,867,294
Deductions		
Pension benefits	45,265,040	43,625,339
Administrative expenses	1,414,159	1,379,484
Total deductions	46,679,199	45,004,823
Net increase	41,228,882	54,862,471
Net assets available for benefits		
Beginning of year	548,344,699	493,482,228
End of year	\$ 589,573,581	\$ 548,344,699

See accompanying notes to financial statements.

**Construction Workers Pension Trust Fund -
Lake County and Vicinity Pension Plan**

Notes to Financial Statements

May 31, 2025 and 2024

Note 1. Summary of Significant Accounting Policies

Method of Accounting - The accompanying financial statements of Construction Workers Pension Trust Fund - Lake County and Vicinity Pension Plan (the Plan) have been prepared using the accrual basis of accounting.

Investments - The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Purchases and sales of the investments are reflected on a trade-date basis.

Dividend income is recorded on the ex dividend date. Interest income is recorded on the accrual basis.

Contributions Receivable - Employer contributions due but not received at year end are recorded as contributions receivable. Delinquent contributions and payroll compliance audit deficiencies are recognized upon settlement with the employer. An allowance for uncollectible accounts is considered unnecessary and is not provided.

Property and Equipment - Property and equipment are carried at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed by the straight-line method over a three-year estimated useful life.

Depreciation expense for the years ended May 31, 2025 and 2024 was \$13,320 and \$26,638 respectively.

Employer Bond Deposits - The Plan holds certain deposits in escrow to act as a surety bond for certain employers. Amounts received for bond deposits are recorded as a liability until disbursed.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Note 1. Summary of Significant Accounting Policies (continued)

Employer Contribution Income - Employer contributions are recognized in the period in which covered work is performed, based on the number of hours worked in covered employment and the contribution rates set forth in the applicable collective bargaining agreement. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 2 within a jurisdiction primarily located in Northwest Indiana.

Reciprocal Contributions - The Plan is signatory to reciprocity agreements with various other multiemployer pension plans for its participants who perform work outside the geographic jurisdiction of the local union. Participants who are normally employed within the territory of one local union (home local) may be temporarily employed within the territory of another local union (reciprocating local). When a participant of the home local works in the territory of a reciprocating local, the latter is to make contributions to the former's fringe benefit plans on the participant's behalf. Monies received by the Plan on behalf of persons from outside participating local unions are forwarded to their home local fringe benefit plans. The Plan uses the same recognition and measurement criteria for contributions received on behalf of its participants under the terms of reciprocity agreements, as for all other employer contribution revenue. Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Employer contributions included reciprocal contributions of \$824,434 and \$703,476 for the years ended May 31, 2025 and 2024, respectively, from various other pension plans under the terms of reciprocity agreements. The Plan remitted a total of \$7,155,108 and \$6,170,474 in reciprocal contributions to various other pension plans under the terms of reciprocity agreements for the years ended May 31, 2025 and 2024, respectively.

Leases - The Plan has entered into an agreement to lease office space that is shared with a related party, as described in Note 9. However, due to the immaterial nature of the amounts owed pursuant to leasing agreement, the Plan has not adopted the provisions of accounting guidance for leases required by generally accepted accounting principles.

Payment of Benefits - Benefit payments to participants are recorded upon distribution. Pension benefit checks issued before the corresponding benefit month are recorded as prepaid benefits.

Expenses - Certain investment related expenses are included in net appreciation in fair value of investments.

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

Note 1. Summary of Significant Accounting Policies (continued)

Subsequent Events - Subsequent events have been evaluated through March 2, 2026, which is the date the financial statements were available to be issued.

Note 2. Description of the Plan

The Plan was established on June 1, 1960, as a result of collective bargaining agreements between the local union and affiliated contractor associations and other employers under the jurisdiction of the local union. Participants working under collective bargaining or participation agreements are covered under the Plan. The purpose of the Plan is to provide retirement, death, disability and survivor benefits for eligible participants. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Under current provisions of the Plan, participants earn one year of vesting service during which the participant is credited with employer contributions for at least 300 hours.

A participant is 100% vested in an accrued retirement benefit after completion of five years of vesting service.

A participant is eligible to receive a normal retirement pension based on a combination of attained age and years of participation. The Plan also provides for early retirement, disability, vested and death benefits.

Participants should refer to the summary plan description for more complete information.

Note 3. Priorities upon Termination

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

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

Note 4. Tax Status

The Plan's latest determination letter dated August 25, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Trustees of the Plan and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. The Plan is subject to tax, however, on any unrelated business income it may receive as a flowthrough of partnership income through its investments structured as limited partnerships. For the years ended May 31, 2025 and 2024, the Plan has determined that no income taxes are due for its activities. Accordingly, no provision for income taxes has been recorded in the accompanying financial statements.

Accounting principles generally accepted in the United States of America require the Plan 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 tax authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 5. Actuarial Information

An actuarial valuation of the Plan was made by Cheiron as of May 31, 2024. Information in the report included the following:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	\$ 442,471,373
Other participants	<u>189,687,220</u>
Total vested benefits	632,158,593
Nonvested benefits	<u>38,570,187</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 670,728,780</u>

Note 5. Actuarial Information (continued)

As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended May 31, 2024 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year		\$ 655,487,067
Increase (decrease) during the year attributable to		
Benefits accumulated	\$ 9,709,372	
Experience loss	2,304,601	
Assumption change	-	
Interest	48,232,563	
Administrative expenses paid	(1,379,484)	
Benefits paid	<u>(43,625,339)</u>	
Net increase		<u>15,241,713</u>
Actuarial present value of accumulated plan benefits at end of year		<u>\$ 670,728,780</u>

The actuarial valuation was made using the unit credit cost method. Some of the more significant actuarial assumptions used in the valuation were as follows:

- Mortality:
 - Healthy non-annuitants - Sex-distinct SOA RP-2006 Blue Collar Mortality Table
 - Healthy annuitants - Sex-distinct SOA RP-2006 Blue Collar Mortality Table with adjustment factor of 1.2 for male annuitants
 - Disabled annuitants - Sex-distinct SOA RP-2006 Disabled Mortality Table Improvement scale - Custom fully generational SOA Scale MP-2019 projected from 2006 base year rates using the RPEC-2019 model with an ultimate mortality improvement rate of 0.85%

Note 5. Actuarial Information (continued)

- Retirement rates:

For active members with less than 20 years of service:

<u>Age</u>	<u>Rate</u>
57 - 59	20%
60 - 64	25%
65 and older	100%

For active members with 20 years of service:

<u>Age</u>	<u>Rate</u>
55 - 64	40%
65 and older	100%

For active members with 21 or more years of service, but less than 25 years of service if hired prior to June 1, 2005 or less than 30 years of service if hired on or after June 1, 2005:

<u>Age</u>	<u>Rate</u>
55	40%
56 - 59	20%
60 - 64	25%
65 and older	100%

For active members with at least 25 years of service if hired prior to June 1, 2005 or at least 30 years of service if hired on or after June 1, 2005:

<u>Age</u>	<u>Rate</u>
43 - 60	25%
61 - 64	40%
65	100%

- Investment rate of return - 7.5% per annum, net of investment expenses

The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Note 5. Actuarial Information (continued)

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

As of June 1, 2025, the Plan was certified by its actuary to be in neither critical nor endangered status ("green zone"), within the meaning of the Pension Protection Act of 2006, as amended.

Note 6. Funding Policy

The Plan is primarily funded by contributions from employers. Participant contributions are not permitted under the Plan. Employer contributions are based on rates specified in the collective bargaining agreements. The predominate hourly contribution rate in effect was \$14.50 and \$13.78 for the years ended May 31, 2025 and 2024, respectively.

The Plan's actuary has advised that the minimum funding requirements of ERISA were being met as of June 1, 2024.

Note 7. Fair Value Measurements

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

Note 7. Fair Value Measurements (continued)

The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes 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 following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of May 31, 2025 and 2024. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

		Fair Value Measurements at 5/31/25 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Total</u>			
Common stocks	\$ 21,448,411	\$ 21,448,411	\$ -	\$ -
Mutual funds	13,476,140	13,476,140	-	-
Short-term investments	1,927,424	-	1,927,424	-
	<u>36,851,975</u>	<u>\$ 34,924,551</u>	<u>\$ 1,927,424</u>	<u>\$ -</u>
Investments measured at net asset value:				
Limited partnerships	221,556,102			
Common collective trusts	308,754,631			
Commercial mortgage account	12,398,925			
Total	<u>\$ 579,561,633</u>			

Note 7. Fair Value Measurements (continued)

		<u>Fair Value Measurements at 5/31/24 Using</u>		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Total</u>			
Common stocks	\$ 26,497,848	\$ 26,497,848	\$ -	\$ -
Mutual funds	22,520,057	22,520,057	-	-
Short-term investments	827,550	-	827,550	-
	<u>49,845,455</u>	<u>\$ 49,017,905</u>	<u>\$ 827,550</u>	<u>\$ -</u>
Investments measured at net asset value:				
Limited partnerships	174,712,007			
Common collective trusts	301,385,720			
Commercial mortgage account	11,775,752			
Total	<u>\$ 537,718,934</u>			

Level 1 Measurements

Common stocks are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

The fair values of the mutual funds are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value on the last business day of each period presented.

Level 2 Measurements

Short-term investments are valued at cost, which approximates their fair value.

Measurements Using Net Asset Value as a Practical Expedient

Certain investments are valued at the net asset value per share, used as a practical expedient to estimate fair value. The net asset value is based on the fair values of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

Note 7. Fair Value Measurements (continued)

Measurements Using Net Asset Value as a Practical Expedient (continued)

One limited partnership, the common collective trusts and the commercial mortgage account are direct filing entities (DFEs) that file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the investment strategies of DFE investments. In May 2023, all redemptions from one common collective trust with a fair value of \$20,673,671 and \$19,980,441 at May 31, 2025 and 2024, respectively, were restricted pending the implementation of a three-phase strategy to stabilize, reposition and grow its portfolio in light of economic, interest rate and liquidity challenges. The fund manager stated that it cannot predict the duration of this restriction on redemptions. An adjustment to the fund's net asset value was not considered necessary as of either May 31, 2025 or 2024. No other significant redemption restrictions exist for the remaining DFE investments.

The following table summarizes information regarding the remaining limited partnerships as of May 31, 2025 and 2024:

Fair Value		Underlying Assets			Redemptions	
		Type	Concentration		Frequency	Notice Period
2025	2024		2025	2024		
\$ 29,130,183	\$ 30,109,389	Real estate	96%	96%	Quarterly	45 days
		Unconsolidated entities	4%	4%		
\$ 80,941,768	\$ 60,950,893	Fixed income	82%	98%	Monthly	60 days
		Short-term investments	18%	2%		
\$ 28,624,077	\$ 27,330,101	Infrastructure	95%	99%	Quarterly	30 days
		Other assets	5%	1%		
\$ 6,887,639	\$ 7,038,010	Private equity limited partnerships	99%	99%	None	N/A
		Short-term investments	1%	1%		
\$ 14,143,353	\$ 11,897,921	Private equity limited partnerships	99%	98%	None	N/A
		Short-term investments	1%	2%		
\$ 4,394,550	\$ 4,324,933	Limited liability companies and limited partnerships	97%	99%	None	N/A
		Short-term investments	3%	1%		
\$ 8,643,269	\$ 3,939,354	Secured debt	97%	97%	Annually	90 days
		Other	3%	3%		
\$ 11,379,948	\$ 2,406,335	Portfolio companies - debt	100%	100%	None	N/A
\$ 6,895,599	\$ -	Private equity limited partnerships	99%	N/A	None	N/A
		Short-term investments	1%			
\$ 1,822,509	\$ -	Debt instruments	99%	N/A	None	N/A
		Short-term investments	1%			

Note 8. Commitments

The Plan is participating in seven limited partnership investment funds with outstanding purchase commitments of approximately \$43,856,000 as of May 31, 2025.

Note 9. Related Organizations

The Plan is related to two local unions and a defined contribution welfare plan, all of which are tax-exempt.

Shared Administrative Expenses

The Plan shares facilities, equipment and staff with Construction Workers of Lake County Health Reimbursement Account Trust Fund (the HRA Fund), for which the costs are paid on a direct and pro-rata basis. These expenses are initially paid by the Plan and are allocated to the HRA Fund based on estimated time spent, space used and costs incurred.

Shared administrative expenses allocated to the HRA Fund totaled \$91,555 and \$87,912 for the years ended May 31, 2025 and 2024, respectively. At May 31, 2025 and 2024, the HRA Fund owed the Plan \$17,590 and \$15,423 respectively, for these expenses.

Participation in Multiemployer Plans

All of the Plan's eligible shared office employees are covered by a multiemployer defined benefit pension plan. Contributions to the plan are made monthly under the terms of a participation agreement. The pension plan is not considered to be a significant plan for purposes of disclosures required by generally accepted accounting principles. The Plan's total contributions to this plan for the years ended May 31, 2025 and 2024 were \$152,980 and \$142,812 respectively. Amounts allocated to the HRA Fund totaled \$21,417 and \$19,994 for the years ended May 31, 2025 and 2024, respectively, and are included in the shared administrative expenses.

The Plan's eligible shared office employees are also covered by a multiemployer defined benefit welfare plan that provides health benefits to retirees and to eligible employees and their dependents. Contributions to the plan are made monthly under the terms of a participation agreement. The Plan's total contributions to this plan for the years ended May 31, 2025 and 2024 were \$81,900 and \$77,750 respectively. Amounts allocated to the HRA Fund totaled \$11,466 and \$10,885 for the years ended May 31, 2025 and 2024, respectively, and are included in the shared administrative expenses.

Effective April 1, 2024, the Plan's eligible shared office employees are also covered by a multiemployer defined contribution health reimbursement arrangement plan that provides benefits to retirees. Contributions to the plan are made monthly under the terms of a participation agreement. The Plan's total contributions to this plan for the years ended May 31, 2025 and 2024 were \$7,320 and \$480 respectively. Amounts allocated to the HRA fund totaled \$1,025 and \$67 for the years ended May 31, 2025 and 2024, respectively, and are included in the shared administrative expenses.

Note 10. Property and Equipment

Property and equipment at May 31, 2025 and 2024 consisted of the following:

	<u>2025</u>	<u>2024</u>
Computer equipment	\$ 79,915	\$ 79,915
Less accumulated depreciation	<u>(79,915)</u>	<u>(66,595)</u>
Net property and equipment	<u>\$ -</u>	<u>\$ 13,320</u>

As described in Note 9, the Plan shares facilities and equipment with the related HRA Fund. Accordingly, costs to acquire and maintain property and equipment are shared on a pro-rata basis.

Note 11. Risks and Uncertainties

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

Due to inherent uncertainties involved in the valuations of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

The Plan holds alternative investments which utilize various investment strategies as part of the Plan's interest rate risk management strategy. These types of investments are consistent with the investment guidelines established by the Board of Trustees. Certain investments, as reported by the investment manager, use the strategy of short selling stock and invest in limited partnerships, hedge funds and certain derivative instruments, including forwards, futures, swaps and options. These investment managers use derivative financial instruments in the normal course of business to take proprietary trading positions and to manage exposure to loss due to interest rate, exchange rate and market risks. While such an investment approach offers diversification and the potential for high reward, it also entails a high degree of risk, including potential for significant loss.

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

Note 12. Concentration of Plan Investments

As of May 31, 2025 and 2024, the Plan held units in an equity common collective trust that represented approximately 25% and 27%, respectively, of net assets available for benefits. It is reasonably possible that changes in the fair value of this investment could materially affect the amounts reported in the statements of net assets available for benefits. If a significant decline in the fair value of this investment occurred during the next year, a change in the assumed rates of return used to calculate the present value of accumulated plan benefits may be needed.

Note 13. Department of Labor Investigation

In May 2024, the Department of Labor (DOL) began conducting a routine investigation of the Plan for the general purpose of determining compliance with the provisions of Title I of ERISA. To date, the Plan has provided to the DOL all requested information. Because the outcome of the investigation is not yet known, no amounts have been accrued in the accompanying financial statements for any liabilities which may arise. The Plan's Trustees and the Plan's legal counsel believe that the investigation is routine in nature and do not expect that it will have a materially adverse effect on the operations or financial condition of the Plan.

Note 14. Party-in-Interest Transactions

The Plan pays fees under several arrangements with service providers and affiliated entities, and receives contributions from employers under the terms of collective bargaining agreements. These transactions are considered exempt party-in-interest transactions under ERISA.

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
Construction Workers Pension Trust Fund -
Lake County and Vicinity Pension Plan

We have audited the financial statements of Construction Workers Pension Trust Fund - Lake County and Vicinity Pension Plan (the Plan) as of and for the years ended May 31, 2025 and 2024, and our report thereon dated March 2, 2026, which expressed an unmodified opinion on those financial statements, appears on pages 1 through 3. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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

Legacy Professionals LLP

Schererville, Indiana

March 2, 2026

SCHEDULE C

OTHER SERVICE PROVIDER SERVICE CODES

STATEMENT 1

NAME	SERVICE CODES
WEDGE CAPITAL MANAGEMENT	28
WEDGE CAPITAL MANAGEMENT	51
WEDGE CAPITAL MANAGEMENT	52
WEDGE CAPITAL MANAGEMENT	68
FRONTIER CAPITAL MANAGEMENT CO LLC	28
FRONTIER CAPITAL MANAGEMENT CO LLC	51
FRONTIER CAPITAL MANAGEMENT CO LLC	52
FRONTIER CAPITAL MANAGEMENT CO LLC	68
NORTHERN TRUST CORPORATION	28
NORTHERN TRUST CORPORATION	49
NORTHERN TRUST CORPORATION	51
NORTHERN TRUST CORPORATION	52
NORTHERN TRUST CORPORATION	59
JPMORGAN CHASE BANK, N.A.	28
JPMORGAN CHASE BANK, N.A.	50
JPMORGAN CHASE BANK, N.A.	51
JPMORGAN CHASE BANK, N.A.	52
THE BANK OF NEW YORK MELLON	28
THE BANK OF NEW YORK MELLON	51
THE BANK OF NEW YORK MELLON	52
THE BANK OF NEW YORK MELLON	68

CODES TO SCHEDULE C, LINE 2(B)

SCHEDULE H

OTHER RECEIVABLES

STATEMENT 2

DESCRIPTION	BEGINNING	ENDING
ACCRUED INTEREST AND DIVIDENDS	33,406.	32,598.
DUE FROM RELATED ORGANIZATION	15,423.	17,590.
SECURITY DEPOSIT	1,975.	1,975.
PREPAID PENSION BENEFITS	3,223,219.	3,276,946.
DUE FROM BROKER	0.	21,864.
TOTAL TO SCHEDULE H, LINE 1B(3)	3,274,023.	3,350,973.

SCHEDULE H	OTHER PLAN LIABILITIES	STATEMENT 3
DESCRIPTION	BEGINNING	ENDING
DUE TO BROKER	0.	20,610.
EMPLOYER BOND DEPOSITS	140,000.	110,000.
AMOUNTS DUE UNDER RECIPROCITY AGREEM	1,112,806.	1,316,265.
TOTAL TO SCHEDULE H, LINE 1J	1,252,806.	1,446,875.

SCHEDULE H	OTHER INCOME	STATEMENT 4
DESCRIPTION	AMOUNT	
REIMBURSED SHARED EXPENSES	91,555.	
TOTAL TO SCHEDULE H, LINE 2C	91,555.	

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 5
DESCRIPTION	AMOUNT	
INSURANCE	53,609.	
PLAN TERMINATION INSURANCE	240,537.	
MISCELLANEOUS	28,944.	
COMPUTER EXPENSE	41,113.	
DEPRECIATION EXPENSE	13,320.	
OCCUPANCY	26,711.	
OFFICE EXPENSE	31,029.	
PAYROLL TAXES	25,289.	
MEETING EXPENSE	137.	
TOTAL TO SCHEDULE H, LINE 2I(11)	460,689.	

**Construction Workers Pension Trust Fund -
Lake County and Vicinity Pension Plan**

Schedule Investments

May 31, 2025

	<u>Fair Value</u>	<u>Cost</u>
Corporate stocks - common	See attached	See attached
Amalgamated Bank		
Goldman Financial Square Prime Obligation Portfolio	\$ 321,051	\$ 321,051
Goldman Financial Square Government Portfolio	1,316,278	1,316,278
Goldman Financial Square Treasury Obligation Portfolio	290,095	290,095
BMO Harris		
Benefit Checking	2,346,757	2,346,757
General Checking	384,623	384,623
Employer Bond Checking	117,101	117,101
Total	<u>\$ 4,775,905</u>	<u>\$ 4,775,905</u>
Mutual funds		
DFA International Small Company Portfolio	13,476,140	9,302,520
Total mutual funds	<u>\$ 13,476,140</u>	<u>\$ 9,302,520</u>
Limited partnerships		
AB Private Credit Investors Middle Market DL Fund II Feeder, L.P.	\$ 8,643,269	\$ 7,500,000
Lynstone Capital Opportunities	\$ 6,895,599	\$ 6,712,786
CDL Offshore Fund (Levered) Feeder, L.P.	11,379,948	10,572,935
Invesco Core Real Estate-U.S.A., L.P.	29,130,183	29,000,000
J.P. Morgan IIF ERISA Hedged, L.P.	28,624,077	22,623,652
Fort Washington Core Plus Fixed Income	80,941,768	75,500,000
Mesirow Financial Private Equity Fund VII-A, L.P.	6,887,639	3,086,714
Mesirow Financial Private Equity Fund VIII-A, L.P.	14,143,353	12,601,940
Mesirow Financial Private Equity Fund VII-B, L.P.	4,394,550	(534,786)
Mesirow Financial Private Equity Fund IX	1,822,509	1,748,000
Total Limited partnerships	<u>\$ 192,862,895</u>	<u>\$ 168,811,241</u>
103-12 Investment Entities		
Ullico Infrastructure TE Fund, LP	28,693,207	15,683,831
Common collective trusts		
AFL-CIO Building Investment Trust	\$ 20,673,671	\$ 31,196,658
BNYM Mellon AFL-CIO SL Broad Market SIF	145,748,402	106,750,000
Loomis Sayles Core Fixed Plus Income Fund	74,166,572	69,606,449
NT Collective All Country World Ex-US NL Fund	51,554,355	33,957,417
Sierra Franklin EAFE Plus Equity Trust	16,611,631	9,189,837
Total common collective trusts	<u>\$ 308,754,631</u>	<u>\$ 250,700,361</u>
Commercial mortgage account - Union Labor Life		
Separate Account J of The Union Labor Life Insurance Company	<u>\$ 12,398,925</u>	<u>\$ 9,999,512</u>

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COMMON STOCK

259	AGCO CORPORATION COMMON STOCK 001084102	21,824.96	97.98	25,376.82	300	1.18
402	ABBVIE INC COMMON STOCK 00287Y109	56,762.44	186.11	74,816.22	2,637	3.52

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
103	ACUITY INC COMMON STOCK 00508Y102	14,743.02	259.89	26,768.67	70	0.26
238	ALLISON TRANSMISSION HOLDING COMMON STOCK 01973R101	9,831.82	103.52	24,637.76	257	1.04
2,575	ALLY FINANCIAL INC COMMON STOCK 02005N100	107,756.74	35.00	90,125.00	3,090	3.43
976	ALPHABET INC CL A COMMON STOCK 02079K305	170,663.24	171.74	167,618.24	791	0.47
1,242	ALTRIA GROUP INC COMMON STOCK 02209S103	75,181.11	60.61	75,277.62	5,067	6.73
248	CENCORA INC COMMON STOCK 03073E105	37,514.91	291.24	72,227.52	546	0.76
176	AMERIPRISE FINANCIAL INC COMMON STOCK 03076C106	33,921.25	509.24	89,626.24	1,126	1.26
1,714	AMPHENOL CORP COMMON STOCK 03209S101	108,678.36	89.93	154,140.02	1,131	0.73
201	ELEVANCE HEALTH INC COMMON STOCK 036752103	86,275.67	383.84	77,151.84	1,375	1.78
422	ATKORE INTERNATIONAL GROUP I COMMON STOCK 047649108	44,091.22	65.10	27,472.20	557	2.03
541	AUTODESK INC COMMON STOCK 052769106	138,062.40	296.12	160,200.92	4,869	3.04
280	AUTOLIV INC COMMON STOCK 052800109	21,558.46	102.82	28,789.60	784	2.72
1,215	BP AMOCO PLC 055622104	40,302.09	29.10	35,356.50	2,309	6.53
937	BAKER HUGHES A GE CO COMMON STOCK 05722G100	28,184.74	37.05	34,715.85	862	2.48

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
1,862	H & R BLOCK INC COMMON STOCK 093671105	116,807.11	56.95	106,040.90	2,793	2.63
299	BOISE CASCADE CO DEL COMMON STOCK 09739D100	30,905.31	86.88	25,977.12	251	0.97
19	BOOKING HOLDINGS INC COMMON STOCK 09857L108	98,768.40	5518.93	104,859.67	697	0.66
859	BORGWARNER INC 099724106	28,676.04	33.09	28,424.31	378	1.33
682	BRINKER INTL INC COMMON STOCK 109641100	86,051.24	172.63	117,733.66	1,037	0.88
1,589	BRISTOL MYERS SQUIBB CO COMMON STOCK 110122108	74,925.01	48.28	76,716.92	3,941	5.14
156	BUILDERS FIRSTSOURCE INC COMMON STOCK 12008R107	17,902.69	107.68	16,798.08	0	0.00
206	CF INDUSTRIES HOLDINGS INC COMMON STOCK 125269100	16,859.53	90.71	18,686.26	412	2.20
880	CSX CORP COMMON STOCK 126408103	30,027.88	31.59	27,799.20	458	1.65
1,133	CVS HEALTH CORPORATION COMMON STOCK 126650100	76,856.27	64.04	72,557.32	3,014	4.15
490	CADENCE DESIGN SYSTEMS INC COMMON STOCK 127387108	66,418.50	287.07	140,664.30	0	0.00
493	CARDINAL HEALTH INC COMMON STOCK 14149Y108	56,608.32	154.44	76,138.92	1,007	1.32
66	CARLISLE COS INC COMMON STOCK 142339100	11,393.58	380.18	25,091.88	264	1.05
5,118	CARNIVAL CORP COMMON STOCK 143658300	124,009.48	23.22	118,839.96	10,236	8.61

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
236	CASEY'S GENERAL STORES INC COMMON STOCK 147528103	64,274.72	437.76	103,311.36	472	0.46
1,203	CENTENE CORP COMMON STOCK 15135B101	86,634.08	56.44	67,897.32	0	0.00
2,523	CISCO SYSTEMS INC COMMON STOCK 17275R102	144,903.36	63.04	159,049.92	4,138	2.60
1,171	CITIGROUP INC COMMON STOCK 172967424	57,782.95	75.32	88,199.72	2,623	2.97
1,243	CIVITAS RES INC COMMON STOCK 17888H103	55,186.11	27.37	34,020.91	2,486	7.31
1,976	COGNIZANT TECH SOLUTIONS CORP COMMON STOCK 192446102	157,149.47	80.99	160,036.24	2,450	1.53
364	COMMERCIAL METALS CO 201723103	16,279.34	46.59	16,958.76	262	1.55
887	COMMVAULT SYSTEMS INC COMMON STOCK 204166102	159,592.50	183.15	162,454.05	0	0.00
535	CORE & MAIN INC COMMON STOCK 21874C102	20,788.07	54.81	29,323.35	0	0.00
80	CUMMINS ENGINE CO COMMON STOCK 231021106	10,579.20	321.48	25,718.40	582	2.26
392	CURTISS-WRIGHT CORP COMMON STOCK 231561101	143,218.02	440.11	172,523.12	376	0.22
548	DAVITA INC COMMON STOCK 23918K108	62,725.27	136.26	74,670.48	0	0.00
665	DOMINION ENERGY INC COMMON STOCK 25746U109	35,478.29	56.67	37,685.55	1,776	4.71
142	DOVER CORP COMMON STOCK 260003108	11,360.27	177.75	25,240.50	293	1.16

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
5,183	DROPBOX INC COMMON STOCK 26210C104	161,444.17	28.86	149,581.38	0	0.00
220	EASTMAN CHEMICAL CO COMMON STOCK 277432100	17,466.80	78.37	17,241.40	730	4.24
1,499	EBAY INC COMMON STOCK 278642103	97,697.57	73.17	109,681.83	1,739	1.59
711	ELECTRONIC ARTS INC COMMON STOCK 285512109	110,182.87	143.78	102,227.58	540	0.53
59	EMCOR GROUP INC COMMON STOCK 29084Q100	7,293.28	471.86	27,839.74	59	0.21
226	EMERSON ELECTRIC CO COMMON STOCK 291011104	13,594.49	119.38	26,979.88	477	1.77
574	EVERGY INC COMMON STOCK 30034W106	35,284.18	66.41	38,119.34	1,533	4.02
251	META PLATFORMS INC COMMON STOCK 30303M102	127,407.00	647.49	162,519.99	527	0.32
520	F5 INC COMMON STOCK 315616102	112,338.22	285.38	148,397.60	0	0.00
1,618	FIDELITY NATIONAL FINANCIAL COMMON STOCK 31620R303	68,377.92	54.77	88,617.86	3,236	3.65
907	FIRSTENERGY CORP COMMON STOCK 337932107	37,741.20	41.94	38,039.58	1,614	4.24
1,441	FORTINET INC. COMMON STOCK 34959E109	81,451.62	101.78	146,664.98	0	0.00
1,976	FOX CORP COMMON STOCK 35137L204	86,505.14	50.28	99,353.28	1,067	1.07
1,181	GENTEX CORP 371901109	27,454.45	21.57	25,474.17	567	2.23
205	GENUINE PARTS CO COMMON STOCK 372460105	26,276.61	126.52	25,936.60	845	3.26

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
761	GILEAD SCIENCES INC COMMON STOCK 375558103	56,735.90	110.08	83,770.88	2,405	2.87
150	GOLDMAN SACHS GROUP INC COMMON STOCK 38141G104	55,461.41	600.45	90,067.50	1,800	2.00
257	GROUP 1 AUTOMOTIVE INC COMMON STOCK 398905109	118,448.09	423.92	108,947.44	514	0.47
210	HCA HEALTHCARE INC COMMON STOCK 40412C101	60,282.96	381.39	80,091.90	605	0.76
1,732	HALLIBURTON CO COMMON STOCK 406216101	58,631.44	19.59	33,929.88	1,178	3.47
726	THE HARTFORD INSURANCE GROUP INC GROUP COMMON STOCK 416515104	54,789.79	129.84	94,263.84	1,510	1.60
1,416	HOLOGIC INC COMMON STOCK 436440101	99,086.05	62.17	88,032.72	0	0.00
118	INGREDION INC COMMON STOCK 457187102	11,315.87	139.12	16,416.16	378	2.30
237	INTUIT COMMON STOCK 461202103	108,142.31	753.47	178,572.39	986	0.55
964	JABIL INC COMMON STOCK 466313103	161,420.64	168.01	161,961.64	308	0.19
1,061	JACKSON FINACIAL INC COMMON STOCK 46817M107	89,598.72	81.91	86,906.51	3,395	3.91
208	JACOBS SOLUTIONS INC COMMON STOCK 46982L108	12,465.13	126.30	26,270.40	266	1.01
217	KLA CORPORATION COMMON STOCK 482480100	102,522.91	756.88	164,242.96	1,649	1.00
574	KNIGHT SWIFT TRANSN HL INC COMMON STOCK 499049104	30,976.42	44.32	25,439.68	413	1.62

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
308	LABCORP HLDGS INC COMMON STOCK 504922105	61,134.43	248.97	76,682.76	887	1.16
264	LEAR CORPORATION COMMON STOCK 521865204	31,391.98	90.42	23,870.88	813	3.41
3,687	LIFE TIME GROUP COMMON STOCK 53190C102	109,061.79	28.60	105,448.20	0	0.00
182	LOUISIANA-PACIFIC CORP COMMON STOCK 546347105	15,772.98	90.07	16,392.74	204	1.24
423	MASCO CORP COMMON STOCK 574599106	17,020.95	62.42	26,403.66	525	1.99
248	MATSON INC COMMON STOCK 57686G105	37,076.14	112.85	27,986.80	337	1.21
105	MCKESSON CORP COMMON STOCK 58155Q103	31,887.94	719.51	75,548.55	298	0.39
1,107	METLIFE INC COMMON STOCK 59156R108	69,717.63	78.58	86,988.06	2,513	2.89
358	MICROSOFT CORP COMMON STOCK 594918104	144,753.83	460.36	164,808.88	1,189	0.72
487	MOSAIC CO COMMON STOCK 61945C103	12,871.70	36.14	17,600.18	429	2.43
346	MUELLER INDUSTRIES INC COMMON STOCK 624756102	14,884.08	77.87	26,943.02	346	1.28
1,641	MURPHY OIL CORPORATION COMMON STOCK 626717102	54,994.55	20.93	34,346.13	2,133	6.21
243	NRG ENERGY INC COMMON STOCK 629377508	14,353.94	155.90	37,883.70	428	1.13
2,828	NOV INC COMMON STOCK 62955J103	42,866.55	12.00	33,936.00	848	2.50
1,527	NETAPP, INC COMMON STOCK 64110D104	141,417.57	99.16	151,417.32	3,176	2.10

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
2,018	NEW YORK TIMES CO CLASS A STOCK 650111107	99,806.92	57.12	115,268.16	1,453	1.26
1,763	NETRACKER INC CL A COMMON STOCK 65290E101	101,347.64	56.69	99,944.47	0	0.00
144	NUCOR CORP COMMON STOCK 670346105	16,081.35	109.36	15,747.84	317	2.01
846	OCCIDENTAL PETROLEUM CORP COMMON STOCK 674599105	35,226.85	40.78	34,499.88	812	2.35
272	OSHKOSH CORPORATION COMMON STOCK 688239201	28,106.15	99.19	26,979.68	555	2.06
1,007	OVINTIV INC COMMON STOCK 69047Q102	47,935.21	35.82	36,070.74	1,208	3.35
117	OWENS CORNING INC COMMON STOCK 690742101	12,202.25	133.95	15,672.15	323	2.06
1,522	P G & E CORP COMMON STOCK 69331C108	32,059.86	16.88	25,691.36	152	0.59
1,111	PPL CORPORATION COMMON STOCK 69351T106	33,619.43	34.75	38,607.25	1,211	3.14
82	PACKAGING CORP OF AMERICA COMMON STOCK 695156109	10,788.22	193.17	15,839.94	410	2.59
42	PARKER HANNIFAN CORP COMMON STOCK 701094104	5,358.30	664.70	27,917.40	302	1.08
948	PAYCHEX INC COMMON STOCK 704326107	112,258.60	157.91	149,698.68	4,095	2.74
3,265	PFIZER INC COMMON STOCK 717081103	90,884.52	23.49	76,694.85	5,616	7.32
432	PHILIP MORRIS INTL INC COMMON STOCK 718172109	39,433.12	180.59	78,014.88	2,333	2.99

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
760	POST HOLDINGS INC COMMON STOCK 737446104	72,620.16	110.59	84,048.40	0	0.00
800	PRUDENTIAL FINANCIAL INC COMMON STOCK 744320102	88,200.81	103.89	83,112.00	4,320	5.20
429	QUEST DIAGNOSTICS INC COMMON STOCK 74834L100	62,086.42	173.34	74,362.86	1,373	1.85
386	RALPH LAUREN CORP COMMON STOCK 751212101	105,982.14	276.81	106,848.66	1,409	1.32
3,789	REGIONS FINANCIAL CORP COMMON STOCK 7591EP100	67,549.22	21.44	81,236.16	3,789	4.66
56	RELIANCE INC COMMON STOCK 759509102	7,235.98	292.82	16,397.92	269	1.64
532	SHELL PLC (ADR) COMMON STOCK 780259305	29,237.87	66.22	35,229.04	1,494	4.24
175	RYDER SYSTEMS INC COMMON STOCK 783549108	16,218.40	147.13	25,747.75	567	2.20
2,718	SLM CORP COMMON STOCK 78442P106	72,724.38	32.37	87,981.66	1,413	1.61
1,495	SM ENERGY CO COMMON STOCK 78454L100	51,294.00	23.42	35,012.90	1,196	3.42
1,991	SS&C TECHNOLOGIES HLDGS INC COMMON STOCK 78467J100	169,511.74	80.81	160,892.71	1,991	1.24
1,026	SCHLUMBERGER LTD COMMON STOCK 806857108	42,289.97	33.05	33,909.30	1,170	3.45
1,309	SCIENTIFIC GAMES CORP COMMON STOCK 80874P109	124,322.64	90.12	117,967.08	0	0.00
81	SNAP-ON INC COMMON STOCK 833034101	16,719.82	320.75	25,980.75	693	2.67

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
1,118	SOLVENTUM CORP COMMON STOCK 83444M101	82,586.27	73.09	81,714.62	0	0.00
375	SONOCO PRODUCTS COM 835495102	20,663.57	45.54	17,077.50	795	4.66
545	SOUTHWEST GAS HOLDINGS INC COM COMMON STOCK 844895102	40,309.70	71.83	39,147.35	1,352	3.45
982	STATE STREET CORP COMMON STOCK 857477103	70,759.24	96.28	94,546.96	2,985	3.16
133	STEEL DYNAMICS INC COMMON STOCK 858119100	7,989.96	123.07	16,368.31	266	1.63
629	STRIDE INC COMMON STOCK 86333M108	88,615.19	151.39	95,224.31	0	0.00
1,825	SYNOVUS FINANCIAL CORP COMMON STOCK 87161C501	66,408.70	47.83	87,289.75	2,847	3.26
1,637	SYNCHRONY FINANCIAL COMMON STOCK 87165B103	58,226.43	57.65	94,373.05	1,964	2.08
161	T-MOBILE US INC 872590104	20,246.24	242.20	38,994.20	530	1.36
1,330	TAPESTRY INC COMMON STOCK 876030107	90,351.02	78.55	104,471.50	1,862	1.78
497	TENET HEALTHCARE CORP COMMON STOCK 88033G407	50,389.90	168.77	83,878.69	0	0.00
172	3M COMPANY COMMON STOCK 88579Y101	20,972.76	148.35	25,516.20	502	1.97
388	TIMKEN CO COMMON STOCK 887389104	30,113.09	68.49	26,574.12	543	2.04
85	TOPBUILD CORP COMMON STOCK 89055F103	28,355.26	282.89	24,045.65	0	0.00
597	TOTAL ENERGIES 89151E109	33,406.72	58.68	35,031.96	1,725	4.92

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
1,029	UGI CORP NEW COMMON STOCK 902681105	27,581.98	36.06	37,105.74	1,544	4.16
171	PRINCE GEORGE COMMON STOCK 90278Q108	15,810.50	97.56	16,682.76	239	1.44
272	UNITED PARCEL SERVICE COMMON STOCK 911312106	33,154.58	97.54	26,530.88	1,784	6.73
38	UNITED RENTALS INC COMMON STOCK 911363109	9,984.37	708.38	26,918.44	260	0.97
247	UNITED THERAPEUTICS CORP COMMON STOCK 91307C102	66,297.84	318.85	78,755.95	0	0.00
1,083	UNUM GROUP COMMON STOCK 91529Y106	44,068.53	81.71	88,491.93	1,819	2.06
1,761	URBAN OUTFITTERS INC COMMON STOCK 917047102	97,724.67	69.90	123,093.90	0	0.00
9,222	VALLEY NATIONAL BANCORP COMMON STOCK 919794107	94,459.46	8.78	80,969.16	4,058	5.01
876	VERIZON COMMUNICATIONS COMMON STOCK SERIES B 92343V104	38,234.77	43.96	38,508.96	2,374	6.16
762	VONTIER CORP COMMON STOCK 928881101	24,016.00	35.75	27,241.50	76	0.28
1,240	WELLS FARGO CO COMMON STOCK 949746101	47,184.99	74.78	92,727.20	1,984	2.14
212	WESTLAKE CORP COMMON STOCK 960413102	19,646.62	71.03	15,058.36	445	2.96
536	XCEL ENERGY INC COMMON STOCK 98389B100	34,576.74	70.10	37,573.60	1,222	3.25
1,739	ZIONS BANCORP COMMON STOCK 989701107	69,913.20	47.36	82,359.04	2,991	3.63

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
1,818	AMCOR PLC COMMON STOCK G0250X107	16,187.75	9.11	16,561.98	927	5.60
1,759	AMDOCS LTD COMMON STOCK G02602103	150,985.38	91.76	161,405.84	3,708	2.30
702	FABRINET COMMON STOCK G3323L100	166,810.61	232.87	163,474.74	0	0.00
1,303	GATES INDUSTRIAL COMMON STOCK G39108108	25,485.77	21.15	27,558.45	0	0.00
2,611	ROYALTY PHARMA PLC COMMON STOCK G7709Q104	86,464.06	32.88	85,849.68	2,298	2.68
1,524	SEAGATE TECHNOLOGY HLD COMMON STOCK G7997R103	162,837.99	117.94	179,740.56	4,389	2.44
926	TE CONNEDTIVITY PLC COMMON STOCK G87052109	141,542.13	160.07	148,224.82	2,630	1.77
498	GARMIN LTD COMMON STOCK H2906T109	87,520.37	202.97	101,079.06	1,494	1.48
836	AERCAP HOLDINGS NV COMMON STOCK N00985106	80,477.79	115.73	96,750.28	869	0.90
298	LYONDELLBASELL INDUSTRIES CL A COMMON STOCK N53745100	22,838.94	56.49	16,834.02	1,633	9.70
472	ROYAL CARIBBEAN GROUP COMMON STOCK V7780T103	49,326.20	256.97	121,289.84	1,156	0.95
	TOTAL COMMON STOCK	9,600,739.92		11,109,980.52	199,926	1.80

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COMMON STOCK						
59,285	MARRIOTT INTERNATIONAL FRACTIONAL COMMON STOCK (FRACTIONAL SHARES ISSUED ARE REFLECTED IN 100 THOUSANDS) CUSIP 571903202 FHB903208	11.24	0.0026	156.41	0	0.00

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
COMMON STOCK						
1,428	ADTALEM GLOBAL EDUCATION INC COMMON STOCK 00737L103	54,613.50	132.03	188,538.84	514	0.27
2,962	AGREE REALTY CORP COMMON STOCK 008492100	200,414.05	75.30	223,038.60	9,099	4.08
2,360	ATI INC COMMON STOCK 01741R102	88,299.80	79.64	187,950.40	755	0.40
8,646	AMENTUM HOLDINGS INC COMMON STOCK 023939101	187,653.55	20.66	178,626.36	0	0.00
296	APPLIED INDUSTRIAL TECH INC COMMON STOCK 03820C105	19,541.42	226.52	67,049.92	545	0.81
1,317	ARROW ELECTRONICS INC COMMON STOCK 042735100	166,335.50	118.38	155,906.46	0	0.00
719	ASBURY AUTOMOTIVE GROUP COMMON STOCK 043436104	151,845.45	227.91	163,867.29	647	0.39
2,909	BANKUNITED INC COMMON STOCK 06652K103	80,791.89	33.98	98,847.82	3,607	3.65
1,749	BELDEN INC. COMMON STOCK 077454106	71,293.79	106.20	185,743.80	350	0.19
6,934	SILA REALTY TRUST INC COMMON STOCK 146280508	175,457.15	24.92	172,795.28	11,094	6.42
2,359	CHEESECAKE FACTORY (THE) COMMON STOCK 163072101	88,842.65	55.17	130,146.03	2,548	1.96
6,090	COHU INC 192576106	164,927.50	17.07	103,956.30	1,462	1.41
3,426	QUIDELORTHO COMMON STOCK 219798105	113,226.75	30.67	105,075.42	0	0.00

TRADE DATE - INCOME ACCRUALS Page 6

Statement Period
Account Number

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
4,282	COPT DEFENCE PROPERTIES COMMON STOCK 22002T108	112,728.88	27.45	117,540.90	5,224	4.44
5,362	CURBLINE PPTYS CORP COMMON STOCK 23128Q101	16,474.75	22.69	121,663.78	3,432	2.82
4,546	DARLING INGREDIENTS INC COMMON STOCK 237266101	187,754.63	31.16	141,653.36	0	0.00
7,065	DIGITALBRIDGE GROUP INC COMMON STOCK 25401T603	110,092.23	11.06	78,138.90	283	0.36
2,340	DIODES INC COMMON STOCK 254543101	170,969.05	44.40	103,896.00	0	0.00
2,575	DONNELLEY FINANCIAL SOLUTION COMMON STOCK 25787G100	156,235.50	54.48	140,286.00	0	0.00
783	EAGLE MATERIALS INC COMMON STOCK 26969P108	75,622.44	202.21	158,330.43	783	0.49
10,828	EASTERN BANKSHARES INC COMMON STOCK 27627N105	183,152.26	15.00	162,420.00	5,631	3.47
10,308	ELANCO ANIMAL HEALTH INC COMMON STOCK 28414H103	109,183.28	13.44	138,539.52	0	0.00
1,009	ENERSYS COMMON STOCK 29275Y102	70,907.89	83.63	84,382.67	969	1.15
5,568	ENVISTA HLDGS CORP COMMON STOCK 29415F104	151,632.18	18.27	101,727.36	0	0.00
5,253	ESSENTIAL PROPERTIES REALTY COMMON STOCK 29670E107	154,289.39	32.50	170,722.50	6,199	3.63
206	EVERCORE PARTNERS INC-CL A COMMON STOCK 29977A105	13,829.98	231.49	47,686.94	692	1.45

TRADE DATE - INCOME ACCRUALS Page 7

Statement Period
 Account Number

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
2,729	EVERUS CONSTRUCTION GROUP INC COMMON STOCK 300426103	94,433.14	57.91	158,036.39	0	0.00
10,899	FIRST BANCORP PUERTO RICO COMMON STOCK 318672706	87,313.84	19.98	217,762.02	7,847	3.60
3,291	FIRST INDUSTRIAL REALTY TR COMMON STOCK 32054K103	163,827.63	49.43	162,674.13	5,858	3.60
1,853	GRANITE CONSTRUCTION INC COMMON STOCK 387328107	88,233.08	89.45	165,750.85	964	0.58
3,929	GRAPHIC PACKAGING HLDGCO COMMON STOCK 388689101	76,059.87	22.22	87,302.38	1,729	1.98
1,049	GREENBRIER COMPANIES INC COMMON STOCK 393657101	30,375.77	45.07	47,278.43	1,343	2.84
11,533	HOPE BANCORP INCORPORATED COMMON STOCK 43940T109	132,268.48	10.04	115,791.32	6,458	5.58
10,978	INDEPENDENCE REALTY TRUST MULTI HOUSING REIT 45378A106	181,498.20	18.59	204,081.02	7,465	3.66
800	INSIGHT ENTERPRISES INC COMMON STOCK 45765U103	36,970.87	130.39	104,312.00	0	0.00
5,830	INTERFACE INC COMMON STOCK 458665304	79,466.28	20.09	117,124.70	233	0.20
910	JABIL INC COMMON STOCK 466313103	27,977.58	168.01	152,889.10	291	0.19
2,555	OPENLANE INC COMMON STOCK 48238T109	43,134.45	22.93	58,586.15	1,942	3.31
2,690	KBR INC COMMON STOCK 48242W106	73,210.82	52.19	140,391.10	1,775	1.26

TRADE DATE - INCOME ACCRUALS Page 8

Statement Period
Account Number

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
1,052	KNIFE RIVER CORP COMMON STOCK 498894104	32,037.80	94.10	98,993.20	0	0.00
1,806	KONTOOR BRANDS INC COMMON STOCK 50050N103	58,681.60	68.60	123,891.60	3,756	3.03
1,993	LGI HOMES INC COMMON STOCK 50187T106	171,259.65	50.10	99,849.30	0	0.00
1,140	LCI INDUSTRIES NEW COMMON STOCK 50189K103	111,783.52	87.14	99,339.60	5,244	5.28
17,840	LEXINGTON REALTY TRUST COMMON STOCK 529043101	175,791.59	8.58	153,067.20	9,634	6.29
11,629	MDU RES GROUP INC COM 552690109	134,316.13	17.19	199,902.51	6,047	3.03
1,719	MKS INC COMMON STOCK 55306N104	149,401.45	82.19	141,284.61	1,513	1.07
14,927	MRC GLOBAL INC COMMON STOCK 55345K103	170,045.56	12.41	185,244.07	0	0.00
3,018	MATADOR RESOURCES CO. COMMON STOCK 576485205	162,824.26	43.01	129,804.18	3,773	2.91
9,093	MATTEL INC COMMON STOCK 577081102	175,161.46	18.94	172,221.42	5,456	3.17
987	MERIT MEDICAL SYSTEM INC COMMON STOCK 589889104	32,491.00	95.03	93,794.61	0	0.00
4,735	NMI HOLDINGS INC COMMON STOCK 629209305	111,261.32	39.72	188,074.20	0	0.00
4,286	NEW ATLAS HOLDCO INC COMMON STOCK 642045108	93,150.02	12.15	52,074.90	4,286	8.23
388	PJT PARTNERS INC COMMON STOCK 69343T107	20,290.48	150.66	58,456.08	388	0.66

TRADE DATE - INCOME ACCRUALS Page 9

Statement Period
 Account Number

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
5,953	PERDOCEO EDUCATION CORP COMMON STOCK 71363P106	71,377.08	34.04	202,640.12	3,096	1.53
1,747	PINNACLE FINANCIAL PARTNERS INC COMMON STOCK 72346Q104	112,364.70	106.28	185,671.16	1,677	0.90
2,278	POPULAR INC COMMON STOCK 733174700	96,722.07	103.53	235,841.34	6,378	2.70
111	PORTLAND GENL ELEC CO COMMON STOCK 736508847	4,049.68	42.40	4,706.40	233	4.95
5,322	RENASANT CORP COMMON STOCK 75970E107	161,527.62	35.05	186,536.10	4,683	2.51
3,557	SM ENERGY CO COMMON STOCK 78454L100	115,680.61	23.42	83,304.94	2,846	3.42
2,359	SANMINA CORP COMMON STOCK 801056102	129,373.88	84.69	199,783.71	0	0.00
3,508	SILGAN HOLDINGS INC COMMON STOCK 827048109	151,898.30	55.07	193,185.56	2,806	1.45
3,124	SITE CTRS CORP COMMON STOCK 82981J851	132,844.81	11.92	37,238.08	1,624	4.36
4,884	STAG INDUSTRIAL INC COMMON STOCK 85254J102	147,634.66	35.58	173,772.72	7,277	4.19
1,447	SYNNEX CORP COMMON STOCK 87162W100	105,145.54	121.34	175,578.98	2,547	1.45
2,404	WTS TIDEWATER INC COMMON STOCK 88642R109	156,771.33	39.71	95,462.84	0	0.00
1,972	TIMKEN CO COMMON STOCK 887389104	152,410.11	68.49	135,062.28	2,761	2.04
4,491	ULTRA CLEAN HOLDINGS INC COMMON STOCK 90385V107	144,885.81	19.37	86,990.67	0	0.00

TRADE DATE - INCOME ACCRUALS Page 10

Statement Period
 Account Number

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
1,452	UNITIL CORP COMMON STOCK 913259107	61,153.11	54.83	79,613.16	2,614	3.28
5,925	VAREX IMAGING CORP COMMON STOCK 92214X106	115,851.36	7.67	45,444.75	0	0.00
3,578	WSFS FINANCIAL CORP COMMON STOCK 929328102	153,393.76	52.89	189,240.42	2,433	1.29
5,090	WAFD INC COMMON STOCK 938824109	131,887.95	28.42	144,657.80	5,497	3.80
3,527	WEBSTER FINANCIAL CORP COMMON STOCK 947890109	155,406.31	51.48	181,569.96	5,643	3.11
416	WESCO INTERNATIONAL INC COMMON STOCK 95082P105	26,977.02	167.89	69,842.24	755	1.08
1,936	WINTRUST FINANCIAL CORP COMMON STOCK 97650W108	128,995.26	119.41	231,177.76	3,872	1.67
7,998	CUSHMAN & WAKEFIELD PLC COMMON STOCK G2717B108	80,995.59	10.03	80,219.94	0	0.00
1,721	FTAI AVIATION COMMON STOCK G3730V105	87,727.53	117.15	201,615.15	2,065	1.02
1,436	WEATHERFORD INTERNATIONAL PL COMMON STOCK G48833118	101,904.78	43.60	62,609.60	1,436	2.29
	TOTAL COMMON STOCK	8,516,360.18		10,338,273.63	190,079	1.84

Plan Name	<u>Construction Workers Pension Trust Fund - Lake County and Vicinity Pension Plan</u>	Plan No. <u>001</u>
Plan Sponsor	<u>Trustees of Construction Workers Pension Trust Fund - Lake County and Vicinity Pension Plan</u>	EIN: <u>35-6030666</u>
		Y/E <u>May 31, 2025</u>

Individual transactions - purchases and sales on separate lines

a. Identity of party involved*	b. Description of asset (Include interest rate & maturity in case of a loan)	c. Purchase price	d. Selling price	e. Lease rental	f. Expense incurred with transaction	g. Cost of asset**	h. Current value of asset on trans. date	i. Net gain or (loss)

* Not applicable for purchases or sales of marketable securities.

** Book value is current value at end of prior year or at purchase date if purchased during the reporting period.

Series of securities transactions - include all purchases and sales of one security on same line and apply 5% test to total.

a. Description of security	b. Total number of purchases	c. Total number of sales	d. Total value of purchases	Sales	
				e. Total value	f. Incr (decr) by
Goldman Financial Square Govt-A #465	40		56,154,171		
Goldman Financial Square Govt-A #465		10		55,206,717	

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

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

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

A Name of plan Construction Workers Pension Trust Fund - Lake County and Vicinity	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees for the Construction Workers Pension Trust	D Employer Identification Number (EIN) 35-6030666

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

1a Enter the valuation date: Month 6 Day 1 Year 2024

b Assets

(1) Current value of assets **1b(1)** 548,344,699

(2) Actuarial value of assets for funding standard account **1b(2)** 581,976,787

c (1) Accrued liability for plan using immediate gain methods **1c(1)** 650,333,558

(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases **1c(2)(a)**

(b) Accrued liability under entry age normal method **1c(2)(b)**

(c) Normal cost under entry age normal method **1c(2)(c)**

(3) Accrued liability under unit credit cost method **1c(3)** 650,333,558

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions) **1d(1)**

(2) "RPA '94" information:

(a) Current liability **1d(2)(a)** 1,093,771,701

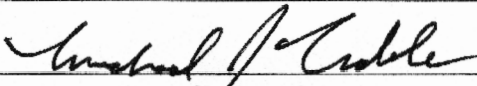
(b) Expected increase in current liability due to benefits accruing during the plan year **1d(2)(b)** 23,580,933

(c) Expected release from "RPA '94" current liability for the plan year **1d(2)(c)** 46,220,646

(3) Expected plan disbursements for the plan year **1d(3)** 48,374,352

Statement by Enrolled Actuary

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

SIGN HERE		<u>March 3, 2026</u>
MICHAEL J. NOBLE Type or print name of actuary		Date 23-06711
CHEIRON, INC. Firm name		Most recent enrollment number (877) 243-4766
230 WEST MONROE SUITE 650 CHICAGO IL 60606 Address of the firm		Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2024
v. 240311

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	548,344,699
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2,352	643,328,353
(2) For terminated vested participants	2,415	95,122,051
(3) For active participants:		
(a) Non-vested benefits		58,914,449
(b) Vested benefits		296,406,848
(c) Total active	1,845	355,321,297
(4) Total	6,612	1,093,771,701
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	50.13%

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
07/15/2024	2,943,888		12/15/2024	3,730,373	
08/15/2024	3,611,951		01/15/2025	2,277,420	
09/15/2024	4,536,923		02/15/2025	2,037,775	
10/15/2024	2,896,303		03/15/2025	2,342,668	
11/15/2024	4,529,142		04/15/2025	2,696,367	
Totals ▶			3(b)	40,538,481	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	89.5%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.63 %
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
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.4 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	1,340,635
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	6,553,304	690,610

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	11,406,511

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	155,399,314	25,619,023
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		2,776,915
e Total charges. Add lines 9a through 9d.....	9e		39,802,449
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		65,813,858
g Employer contributions. Total from column (b) of line 3.....	9g		40,538,481
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	21,228,685	2,981,574
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		6,437,722
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	192,649,920	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	423,543,221	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		115,771,635
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		75,969,186
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Schedule MB Attachment (Form 5500) — 2024 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
EIN: 35-6030666, Plan No.: 001

Schedule MB, line 3(d) — Withdrawal Liability Amounts

No Withdrawal Liability payments were made during the 2024 Plan year.

Payment Date	Periodic Amounts	Lump Sum Amounts	Total
7/15/2024	\$ 0	\$ 0	\$ 0
8/15/2024	\$ 0	\$ 0	\$ 0
9/15/2024	\$ 0	\$ 0	\$ 0
10/15/2024	\$ 0	\$ 0	\$ 0
11/15/2024	\$ 0	\$ 0	\$ 0
12/15/2024	\$ 0	\$ 0	\$ 0
1/15/2025	\$ 0	\$ 0	\$ 0
2/15/2025	\$ 0	\$ 0	\$ 0
3/15/2025	\$ 0	\$ 0	\$ 0
4/15/2025	\$ 0	\$ 0	\$ 0
5/15/2025	\$ 0	\$ 0	\$ 0
6/15/2025	\$ 0	\$ 0	\$ 0
Total	\$ 0	\$ 0	\$ 0

Schedule MB Attachment (Form 5500) — 2024 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
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Schedule MB, line 6 — Statement of Actuarial Assumptions/Methods

Actuarial Assumptions

1. Valuation Date

June 1, 2024

2. Rate of Investment Return

7.50% per year, net of investment expenses

3. Discount Rates

Funding and ASC 960: 7.50% per year
 Withdrawal Liability: 7.50% per year
 RPA '94 Current Liability: 3.63% per year
 LDROM: 5.50% for 20 years, 4.83% thereafter; based on the ERISA 4044 rates for valuation dates occurring April 2024– June 2024

4. Rates of Mortality

Funding, Accounting, and Withdrawal Liability

Healthy Non-Annuitants:

Sex-distinct SOA RP-2006 Blue Collar Mortality Table

Healthy Annuitants:

Sex-distinct SOA RP-2006 Blue Collar Mortality Table with an adjustment factor of 1.2 for Male Annuitants

Disabled Annuitants:

Sex-distinct SOA RP-2006 Disabled Mortality Table

Improvement Scale:

Custom fully generational SOA Scale MP-2019 projected from 2006 base year rates using the RPEC-2019 model with an ultimate mortality improvement rate of 0.85%

RPA '94 Current Liability

IRS 2024 Generational Mortality Table as prescribed under IRS Regulation §1.431(c)(6)-1

5. Rates of Retirement

For active members with less than 20 years of service:

Age	Rate
57 – 59	0.2000
60 – 64	0.2500
65	1.0000

For active members with 20 years of service:

Age	Rate
55 – 64	0.4000
65	1.0000

For active members with 21 or more years of service, but less than 25 years of service if hired prior to 6/1/2005 or less than 30 years of service if hired on or after 6/1/2005:

Age	Rate
55	0.4000
56 – 59	0.2000
60 – 64	0.2500
65	1.0000

For active members with at least 25 years of service if hired prior to 6/1/2005 or at least 30 years of service if hired on or after 6/1/2005:

Age	Rate
43 – 60	0.2500
61 – 64	0.4000
65	1.0000

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6. Rates of Turnover

Termination of employees from participation in the Plan is discounted in accordance with the following service based table:

Years of Service	Rate
≤ 1	0.3750
2	0.3000
3	0.2250
4	0.1500
5	0.1300
6	0.1200
7	0.1100
8	0.1000
9	0.0950
10	0.0900
11	0.0850
12	0.0800
13	0.0750
14	0.0700
15	0.0650
16	0.0600
17	0.0550
18	0.0500
19	0.0450
20	0.0400
≥ 21	0.0350

7. Rates of Disability

Disability retirements are anticipated in accordance with 75% of the 2002 Railroad Retirement Board Disability Rates. Note: The below disability rates no longer apply after attaining unreduced early retirement eligibility.

The following disability rates are illustrative for a participant hired prior to 6/1/2005.

Age	<10 Years of Service	<20 Years of Service	<25 Years of Service
≤ 30	0.000900	0.000900	0.000900
35	0.001125	0.001125	0.001125
40	0.002175	0.002175	0.002175
45	0.004125	0.004125	0.004125
50	0.007200	0.007200	0.007200
55	0.013050	0.013050	0.000000
60	0.025125	0.025125	0.000000
62	0.033150	0.000000	0.000000
≥ 65	0.000000	0.000000	0.000000

The following disability rates are illustrative for a participant hired on or after 6/1/2005.

Age	<10 Years of Service	<20 Years of Service	<30 Years of Service
≤ 30	0.000900	0.000900	0.000900
35	0.001125	0.001125	0.001125
40	0.002175	0.002175	0.002175
45	0.004125	0.004125	0.004125
50	0.007200	0.007200	0.007200
55	0.013050	0.013050	0.000000
60	0.025125	0.025125	0.000000
62	0.033150	0.000000	0.000000
≥ 65	0.000000	0.000000	0.000000

**Schedule MB Attachment (Form 5500) — 2024 Plan Year
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8. Family Composition

60% of participants are assumed to be married and electing a Joint and Survivor benefit and spouses are assumed to be the same age.

9. Service and Average Hours after the Valuation Date

Each active participant is expect to work the same number of hours in the next plan year that active participants with at least one year of service worked in the prior year.

10. Probability of Returning from Inactive < 300 Status

50%

11. Administrative Expense

An average of the administrative expenses paid during the prior two plan years rounded to the nearest \$10,000. For the 2024 plan year, this amount is \$1,390,000 (\$210.22 per participant), payable mid-year.

For financial disclosure under FASB ASC 960, the present value of future administrative expenses is 3.14% of Actuarial Liability.

12. Administrative Expense Inflation

3.00%

13. Pop-up Provision Load

Actives

A load of 1.0% has been applied to the non-death active and terminated vested benefits to account for the additional cost the Plan incurs for providing the “pop-up” feature.

Inactives

A load of 0.5% has been applied to terminated vested members, retirees, and disabled retirees to account for the additional cost the Plan incurs for providing the “pop-up” feature.

14. Contributions

Prior to June 1, 1999, the average contribution rate was \$1.70, \$1.60 was credited towards pension benefits and \$0.10 was credited towards fund expenses.

Effective Date	Credited Rate per Hour	Effective Date	Credited Rate per Hour
6/1/99 – 5/31/01	\$ 1.75	6/1/13 – 5/31/14	\$ 8.65
6/1/01 – 5/31/02	\$ 1.85	6/1/14 – 5/31/15	\$ 9.85
6/1/02 – 5/31/03	\$ 2.10	6/1/15 – 5/31/16	\$ 10.35
6/1/03 – 5/31/04	\$ 2.60	6/1/16 – 5/31/17	\$ 10.85
6/1/04 – 5/31/05	\$ 3.00	6/1/17 – 5/31/18	\$ 11.15
6/1/05 – 5/31/06	\$ 3.65	6/1/18 – 5/31/19	\$ 11.70
6/1/06 – 5/31/07	\$ 4.05	6/1/19 – 5/31/20	\$ 12.20
6/1/07 – 5/31/08	\$ 4.45	6/1/20 – 5/31/22	\$ 12.78
6/1/08 – 5/31/09	\$ 5.45	6/1/22 – 5/31/23	\$ 13.28
6/1/09 – 5/31/10	\$ 6.35	6/1/23 – 5/31/24	\$ 13.78
6/1/10 – 5/31/11	\$ 7.15	6/1/24 – 5/31/25	\$ 14.50
6/1/11 – 5/31/13	\$ 8.15		

15. Rationale for Economic Assumptions

In accordance with Actuarial Standard of Practice No. 27, the rationale for the 7.50% discount rate is based on the Trustees risk preference, the Plan’s current asset allocation, the capital market outlook of the investment manager, and financial information from other sources.

After reviewing financial information from other sources, an expected rate of return was calculated based on the building block method. This method consists of estimating the expected inflation rate and the real rate of return. The expected interest rate (nominal rate of return) is equal to the sum of the inflation rate and real rate of return.

This rate may not be appropriate for calculations other than those relating to Internal Revenue Code (IRC) sections 412, 431, 432, and 404.

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For purposes of calculating Current Liability per IRC §431(c)(6), the top of the permissible range was used as published in the applicable IRS Notice based on the historical practice of the Plan.

16. Rationale for Demographic Assumptions

In accordance with Actuarial Standard of Practice No. 27, the demographic assumptions used in this report are the actuary's best estimate of future demographic experience.

The demographic assumptions are historically based on Plan experience. For every valuation we consider whether the selected assumptions continue to be reasonable by comparing the actual experience during the past year to the expected experience. Based on this annual review and our professional judgement, we believe these assumptions are reasonable for the purpose of the valuation. We believe the combined effect of these assumptions has no significant bias and the assumptions are reasonable for the purpose of the valuation.

17. Disclosures regarding Models

In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosures are made:

Valuation Software

Cheiron used ProVal, an actuarial valuation software leased from Winklevoss Technologies (WinTech), to calculate liabilities, normal costs, and project benefit payments. We have relied on WinTech as the developer of ProVal. We have reviewed ProVal as it relates to the Plan and have used ProVal in accordance with its original intended purpose. We have not identified any material inconsistencies in the output of ProVal that would affect the contents of this actuarial valuation report.

Projection Model

Projections in Section II of this actuarial valuation report were developed using P-Scan, our proprietary tool for developing deterministic projections. P-Scan is used to illustrate the impact of changes in active membership, contributions, and investment experience on the future financial status of the Plan.

The model can show how sensitive the Plan is to changes in an individual assumption or changes in a combination of assumptions. The scenarios shown in this report are deterministic projections and the variables are not necessarily correlated.

Schedule MB, line 6 — Statement of Actuarial Assumptions/Methods (Continued)

Actuarial Methods

1. Funding Method: Unit Credit Cost Method

The cost method for valuation of liabilities and normal cost is the Unit Credit cost method. This is one of a family of valuation methods known as an accrued benefits method. The chief characteristic of an accrued benefits cost method is that the funding pattern follows the pattern of benefit accrual. Under the Unit Credit cost method, the normal cost is determined as that portion of each participant's benefit attributable to service expected to be earned in the upcoming plan year. The Actuarial Liability, which is determined for each participant as of each valuation date, represents the actuarial present value of the participant's current accrued benefit as of the valuation date.

One of the significant effects of this funding method is that, depending on the demographics of the population, the Unit Credit cost method tends to produce lower costs in the early years. There is a possibility that as the population ages, the annual cost could increase over time.

2. Asset Valuation Method

The Actuarial Value of Assets is determined in accordance with Section 3.16 of Revenue Procedure 2000-40 using a four-year smoothing period (except for the election of PRA 2010). The actuarial value is calculated as the market value minus a decreasing fraction (3/4, 1/2, 1/4) of each gain or loss for each of the preceding three plan years.

The resulting Actuarial Value of Assets is then limited to be no greater than 120% and no less than 80% of the Market Value of Assets on the valuation date.

3. ARP Funding Relief

The Plan's Board of Trustees elected funding relief under §431(b)(8) of the Code and §304(b)(8) of ERISA as amended by Section 9703(a)(2) of the American Rescue Plan Act of 2021 (ARP), specifically:

- The "special asset valuation rule" in determining the Actuarial Value of Assets which allows the Plan to recognize the May 31, 2020, losses over 10 years, at 10% per year.
- The "special amortization rule," which allows the Plan's investment losses for the plan year ended May 31, 2020, to be amortized over 29 years. This relief was abandoned by the Board of Trustees effective June 1, 2023.

4. Unfunded Vested Benefits

The Present Value of Vested Benefits developed for the determination of Unfunded Vested Benefits do not include the value of any death benefit for which an active participant may have a vested obligation, as this benefit is not considered a non-forfeitable benefit.

All other assumptions are based on the valuation assumptions.

5. Changes in Methods Since Last Valuation

None.

**Schedule MB Attachment (Form 5500) — 2024 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
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Schedule MB, line 6 — Summary of Plan Provisions

This summary of plan provisions provides an overview of the major provisions of the pension plan used in the actuarial valuation. It is not intended to replace the more precise language of the Plan document, and if there is any difference between the description of the Plan herein and the actual text of the Plan document, the Plan document will govern.

1. Effective Date of Plan

The Plan was established on June 1, 1960.

2. Participation

The date on which a participating employer first makes a contribution on behalf of an employee.

3. Plan Year

The twelve-month period ending May 31st.

4. Year of Service

300 or more hours of service in a plan year.

5. Benefit Accrual Rate

\$27.00 for hours worked after June 1, 1999.

6. Benefit Accrual Credit

Total contributions credited to the participant in a plan year, divided by the Service Factor and then divided by 300, rounded up to the nearest one-one hundredth (1/100) of a unit. The benefit accrual credit is adjusted if the contribution rate of the participant is not equal to \$14.50 for service worked on and after June 1, 2024 (\$13.78 for service worked June 1, 2023 through May 31, 2024).

There is no limit on the number of benefit accrual credits earned in a plan year.

7. Accrued Benefit

The sum of:

- 1) The May 31, 1999, accrued benefit, under the old plan formula, increased by 5% for participants who worked at least 300 hours in the 1998 – 1999 plan year, plus
- 2) The total number of benefit accrual credits times the benefit accrual rate.

8. Service Factor

Effective Date	Credited Rate per Hour	Effective Date	Credited Rate per Hour
6/1/99 – 5/31/01	\$ 1.75	6/1/13 – 5/31/14	\$ 8.65
6/1/01 – 5/31/02	\$ 1.85	6/1/14 – 5/31/15	\$ 9.85
6/1/02 – 5/31/03	\$ 2.10	6/1/15 – 5/31/16	\$ 10.35
6/1/03 – 5/31/04	\$ 2.60	6/1/16 – 5/31/17	\$ 10.85
6/1/04 – 5/31/05	\$ 3.00	6/1/17 – 5/31/18	\$ 11.15
6/1/05 – 5/31/06	\$ 3.65	6/1/18 – 5/31/19	\$ 11.70
6/1/06 – 5/31/07	\$ 4.05	6/1/19 – 5/31/20	\$ 12.20
6/1/07 – 5/31/08	\$ 4.45	6/1/20 – 5/31/22	\$ 12.78
6/1/08 – 5/31/09	\$ 5.45	6/1/22 – 5/31/23	\$ 13.28
6/1/09 – 5/31/10	\$ 6.35	6/1/23 – 5/31/24	\$ 13.78
6/1/10 – 5/31/11	\$ 7.15	6/1/24 – 5/31/25	\$ 14.50
6/1/11 – 5/31/13	\$ 8.15		

9. Normal retirement

a. Eligibility

Attainment of age 62 and 10 years of service or attainment of age 65 and 5 years of service

b. Benefit

Accrued benefit

Schedule MB Attachment (Form 5500) — 2024 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
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Schedule MB, line 6 — Summary of Plan Provisions (Continued)

10. Early Retirement

Unreduced early

a. Eligibility

Date of hire prior to June 1, 2005:

25 years of service or attainment of age 55 and 20 years of service

Date of hire on or after June 1, 2005:

30 years of service or attainment of age 55 and 20 years of service

b. Benefit

Accrued benefit

Reduced early

c. Eligibility

Attainment of age 57 and 10 years of service

d. Benefit

Accrued benefit reduced by 2% for each year prior to age 62

11. Deferred Vested Retirement

a. Eligibility

5 years of service

b. Benefit

Accrued benefit payable at age 62. May elect to receive an early retirement benefit if eligible for reduced early retirement.

12. Disability Retirement

a. Eligibility

7 years of service and totally and permanently disabled

b. Benefit

Accrued benefit payable immediately

13. Pre-Retirement Spouse Death Benefit

a. Eligibility

5 years of service

b. Benefit

50% of the accrued benefit the participant would have received had the participant terminated employment on the date of death, lived until the first day of eligibility for retirement, retired on the first date of retirement eligibility and elected the 50% Joint and Survivor benefit.

14. Return of Contributions Upon Death

a. Eligibility

5 years of service

b. Benefit

One time lump-sum payment equal to credited contributions, or the actuarial equivalent of this amount, payable monthly. If the participant is married, the spouse may elect this benefit instead of the pre-retirement spouse death benefit described above.

15. Benefit Forms

Single Life Annuity

Ten Year Certain and Life Annuity

Joint and 50% Survivor Benefit, with “pop-up” features

Joint and 75% Survivor Benefit, with “pop-up” features

Joint and 100% Survivor Benefit, with “pop-up” features

The “pop-up” features provide that if a spouse predeceases the participant then the participant’s benefit revert to the Single Life Annuity. These optional forms are provided without additional actuarial reduction for the “pop-up” feature.

16. Changes in Plan Provisions Since Last Valuation

None.

Schedule MB Attachment (Form 5500) — 2024 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
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Schedule MB, line 8b(1) — Schedule of Projection of Expected Benefit Payments

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	2,546,782	880,471	43,557,099	46,984,352
2025	4,733,536	1,071,177	42,781,014	48,585,727
2026	6,657,435	1,295,881	41,994,675	49,947,991
2027	8,286,437	1,458,811	41,178,866	50,924,114
2028	9,809,232	1,706,901	40,318,477	51,834,610
2029	11,323,608	1,997,322	39,417,810	52,738,740
2030	12,486,602	2,523,282	38,508,523	53,518,407
2031	13,416,050	3,029,154	37,562,208	54,007,412
2032	14,160,639	3,316,788	36,595,506	54,072,933
2033	14,781,899	3,572,815	35,582,386	53,937,100
2034	15,341,858	3,964,633	34,551,231	53,857,722
2035	15,865,123	4,134,230	33,496,438	53,495,791
2036	16,433,745	4,402,109	32,408,982	53,244,836
2037	17,017,742	4,781,431	31,299,725	53,098,898
2038	17,537,383	4,936,522	30,154,118	52,628,023
2039	18,029,767	5,184,718	28,982,250	52,196,735
2040	18,461,865	5,304,270	27,782,291	51,548,426
2041	18,857,644	5,505,328	26,557,849	50,920,821
2042	19,171,900	5,653,558	25,324,026	50,149,484
2043	19,443,869	5,884,607	24,061,918	49,390,394
2044	19,661,968	6,035,899	22,783,142	48,481,009
2045	19,812,497	6,083,145	21,499,702	47,395,344
2046	20,018,679	6,025,463	20,208,634	46,252,776
2047	20,003,686	6,050,386	18,920,698	44,974,770
2048	19,885,727	6,050,738	17,642,645	43,579,110

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
2049	19,853,444	6,013,279	16,381,416	42,248,139
2050	19,820,358	5,991,793	15,153,119	40,965,270
2051	19,647,492	5,922,257	13,946,900	39,516,649
2052	19,415,371	5,764,039	12,778,669	37,958,079
2053	19,174,148	5,573,833	11,654,652	36,402,633
2054	18,821,522	5,343,505	10,580,301	34,745,328
2055	18,450,521	5,131,228	9,560,139	33,141,888
2056	17,948,432	4,903,360	8,597,876	31,449,668
2057	17,420,099	4,648,875	7,696,250	29,765,224
2058	16,843,347	4,410,368	6,856,863	28,110,578
2059	16,272,628	4,164,887	6,080,279	26,517,794
2060	15,672,556	3,907,988	5,366,314	24,946,858
2061	15,011,686	3,658,671	4,714,108	23,384,465
2062	14,308,042	3,413,009	4,121,988	21,843,039
2063	13,634,631	3,170,915	3,587,606	20,393,152
2064	12,911,059	2,934,318	3,108,100	18,953,477
2065	12,182,313	2,706,434	2,680,152	17,568,899
2066	11,437,712	2,486,529	2,300,336	16,224,577
2067	10,696,761	2,274,413	1,965,139	14,936,313
2068	9,966,160	2,071,297	1,670,946	13,708,403
2069	9,251,171	1,878,028	1,414,183	12,543,382
2070	8,554,959	1,695,232	1,191,334	11,441,525
2071	7,880,455	1,523,105	998,943	10,402,503
2072	7,230,445	1,361,795	833,795	9,426,035
2073	6,607,357	1,211,396	692,813	8,511,566

Notes on the Expected Annual Benefit Payments:

- Per the 5500 instructions, the above benefit payments assume (1) no additional accruals, (2) experience in line with valuation assumptions, (3) no new entrants, and (4) benefits are paid in the form assumed for valuation purposes
- Based on the 2024 funding valuation assumptions
- Do not include expected expenses
- Amounts are payable mid-year

Schedule MB Attachment (Form 5500) — 2024 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
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Schedule MB, line 8b(2) — Schedule of Active Participant Data

Distribution of Active Members by Age and Service as of June 1, 2024																					
Counts by Age/Service																					
Age	Years of Credited Service																				
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up		
	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	No.	Average Accrued Mon. Ben	
Under 25	0	0	177	217	1	N/A	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	190	225	45	830	3	N/A	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	145	239	57	856	43	1,700	6	N/A	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	75	209	34	804	57	1,746	45	2,512	8	N/A	0	0	0	0	0	0	0	0	0
40 to 44	0	0	72	159	27	925	54	1,707	71	2,523	41	3,252	8	N/A	0	0	0	0	0	0	0
45 to 49	0	0	55	134	21	836	43	1,667	57	2,286	57	3,207	27	4,328	1	N/A	0	0	0	0	0
50 to 54	0	0	43	166	15	N/A	24	1,679	46	2,291	41	3,018	34	4,276	12	N/A	0	0	0	0	0
55 to 59	0	0	27	130	7	N/A	24	1,603	34	2,360	22	2,955	18	N/A	11	N/A	2	N/A	0	0	0
60 to 64	0	0	9	N/A	5	N/A	11	N/A	13	N/A	9	N/A	9	N/A	4	N/A	0	0	0	0	0
65 to 69	0	0	1	N/A	0	0	0	0	2	N/A	0	0	0	0	0	0	1	N/A	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	N/A	0	0	0
Total	0	0	794	204	212	848	259	1,678	274	2,386	178	3,139	96	4,087	28	5,339	4	N/A	0	0	0

Schedule MB Attachment (Form 5500) — 2024 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
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Schedule MB, line 8b(3) — Schedule Projection of Employer Contributions and Withdrawal Liability Payments

Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments			
Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	44,839,354	0	44,839,354
2025	44,839,354	0	44,839,354
2026	44,839,354	0	44,839,354
2027	44,839,354	0	44,839,354
2028	44,839,354	0	44,839,354
2029	44,839,354	0	44,839,354
2030	44,839,354	0	44,839,354
2031	44,839,354	0	44,839,354
2032	44,839,354	0	44,839,354
2033	44,839,354	0	44,839,354

The projected employer contributions shown above are consistent with the assumptions used to determine the Plan’s 2024 PPA Status and documented in the PPA Certification issued August 26, 2024.

Schedule MB Attachment (Form 5500) — 2024 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
EIN: 35-6030666, Plan No.: 001

Schedule MB, line 9c and 9h — Schedule of Funding Standard Account Bases

Schedule of Amortization Charges Required for Minimum Required Contribution as of June 1, 2024						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	6/1/2024 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Plan amendment	6/1/1995	\$ 2,004,269	30.00	\$ 157,872	1.00	\$ 157,872
2. Plan amendment	6/1/1996	2,850,820	30.00	433,410	2.00	224,542
3. Assumption change	6/1/2000	3,693,333	30.00	1,467,837	6.00	290,902
4. Plan amendment	6/1/2001	885,093	30.00	396,956	7.00	69,713
5. Assumption change	6/1/2002	2,708,056	30.00	1,343,048	8.00	213,297
6. Assumption change	6/1/2007	6,151,259	30.00	4,232,231	13.00	484,497
7. Recognized 2008 ENIL	6/1/2009	22,638,895	29.00	16,431,463	14.00	1,800,542
8. Recognized 2008 ENIL	6/1/2011	5,909,452	27.00	4,384,643	14.00	480,463
9. Bifurcated loss base	6/1/2011	7,682,461	15.00	1,562,734	2.00	809,604
10. Actuarial loss	6/1/2012	13,321,497	15.00	3,924,590	3.00	1,403,866
11. Assumption change	6/1/2012	16,878,028	15.00	4,972,379	3.00	1,778,665
12. Experience Loss	6/1/2013	8,783,801	15.00	3,332,897	4.00	925,667
13. Plan amendment	6/1/2014	34,997,885	15.00	16,041,175	5.00	3,688,199
14. Experience Loss	6/1/2014	2,916,012	15.00	1,336,553	5.00	307,299
15. Experience Loss	6/1/2015	9,036,247	15.00	4,805,051	6.00	952,271
16. Experience Loss	6/1/2016	12,146,308	15.00	7,288,240	7.00	1,280,020
17. Experience Loss	6/1/2017	17,724,963	15.00	11,761,537	8.00	1,867,918
18. Experience Loss	6/1/2018	13,949,914	15.00	10,080,860	9.00	1,470,090
19. Experience Loss	6/1/2019	17,282,152	15.00	13,438,823	10.00	1,821,253
20. Assumption change	6/1/2019	23,848,051	15.00	18,544,547	10.00	2,513,191
21. Bifurcated loss base	6/1/2020	4,763,350	15.00	3,947,601	11.00	501,978
22. Recognized 2020 ENIL	6/1/2020	4,484,452	29.00	4,273,876	25.00	356,662

Schedule MB Attachment (Form 5500) — 2024 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
EIN: 35-6030666, Plan No.: 001

Schedule MB, line 9c and 9h — Schedule of Funding Standard Account Bases (continued)

Schedule of Amortization Charges Required for Minimum Required Contribution						
as of June 1, 2024 (Continued)						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	6/1/2024 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
23. Recognized 2021 ENIL	6/1/2021	\$ 448,445	28.00	\$ 431,920	25.00	\$ 36,045
24. Bifurcated loss base	6/1/2022	3,148,323	15.00	2,898,202	13.00	331,781
25. Recognized 2022 ENIL	6/1/2022	3,240,016	27.00	3,156,636	25.00	263,427
26. Experience Loss	6/1/2023	8,527,420	15.00	8,200,929	14.00	898,649
27. Experience Loss	6/1/2024	6,553,304	15.00	6,553,304	15.00	690,610
Total Charges		\$ 256,573,806		\$ 155,399,314		\$ 25,619,023

Schedule of Amortization Credits Required for Minimum Required Contribution						
as of June 1, 2024						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	6/1/2024 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Assumption change	6/1/1997	\$ 1,516,107	30.00	\$ 333,818	3.00	\$ 119,415
2. Plan amendment	6/1/1999	1,298,537	30.00	444,837	5.00	102,278
3. Recognized 2008 ENIL	6/1/2010	2,758,511	28.00	2,023,378	14.00	221,721
4. Bifurcated gain base	6/1/2010	2,595,126	15.00	273,493	1.00	273,493
5. Method change	6/1/2010	4,314,502	30.00	3,339,527	16.00	339,827
6. Method change	6/1/2020	2,690,671	10.00	1,839,954	6.00	364,645
7. Bifurcated gain base	6/1/2021	14,804,926	15.00	12,973,678	12.00	1,560,195
Total Credits		\$ 29,978,380		\$ 21,228,685		\$ 2,981,574
Net Charge				\$ 134,170,629		\$ 22,637,449

Schedule MB Attachment (Form 5500) — 2024 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
EIN: 35-6030666, Plan No.: 001

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

The RPA '94 current liability interest rate was changed from 2.80% to 3.63% to comply with appropriate guidance.

The 2023 static mortality table used to determine RPA '94 current liability has been updated to the 2024 Generational mortality table as described under Regulation §1.430(h)(3)-1(b) to comply with appropriate guidance.

This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)
Complete all entries in accordance with the instructions

For calendar plan year 2024 or fiscal plan year beginning 6/1/2024 and ending 5/31/2025

Part I – Basic Plan Information

1a. Name of plan Construction Workers Pension Trust Fund - Lake County and Vicinity		1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name Board of Trustees for the Construction Workers Pension Trust		1d. Employer identification number (EIN) 35-6030666
1e. Plan sponsor's telephone number (219)769-6944	1f. Plan sponsor's address, city, state, ZIP code 200 W. 84th Drive, Suite E, Merrillville, IN 46410	

Part II – Plan Actuary's Information

2a. Plan actuary's name John J. McKeivitt III, ASA, EA	2b. Plan actuary's firm name Cheiron, Inc.	
2c. Plan actuary's firm address, city, state, ZIP code 230 West Monroe Street, Suite 650, Chicago, IL 60606		
2d. Plan actuary's enrollment number 23-08580	2e. Plan actuary's telephone number (312) 629-8401	

Part III – Plan Status

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

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

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

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

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

Part V – Sign Here

Statement by Enrolled Actuary

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

Actuary's signature 	Date 8/26/2024
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FOR PLAN YEAR COMMENCING JUNE 1, 2024

**ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE
INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT
INCOME SECURITY ACT OF 1974)**

FOR

**CONSTRUCTION WORKERS PENSION TRUST FUND
LAKE COUNTY AND VICINITY PENSION PLAN**

EIN: 35-6030666

PN: 001

**Plan Contact Information:
Board of Trustees
Construction Workers Pension Trust Fund
Lake County and Vicinity Pension Plan
200 W. 84th Dr. Suite E
Merrillville, IN 46410**

August 26, 2024



Board of Trustees
Construction Workers Pension Trust Fund
Lake County and Vicinity Pension Plan
200 W. 84th Dr. Suite E
Merrillville, IN 46410

August 26, 2024
EIN: 35-6030666
PN: 001

Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b)

Dear Board of Trustees:

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify for the plan year beginning June 1, 2024 that the Plan is **NOT** in “Endangered”, “Seriously Endangered”, “Critical”, or “Critical and Declining” status, as defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014. In addition, the Fund is not projected to be classified in “Critical” status for the following five plan years. This certification also accounts for funding relief under Section 431(b)(8)(A) and 431(b)(8)(B) of the Code and Section 304(b)(8)(A) and 304(b)(8)(B) of ERISA as adopted by the Trustees, as amended by the American Rescue Plan Act of 2021 (ARP).

This certification is complete and has been prepared in accordance with the requirements of Section 432 of the Code, Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This certification does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

This report was prepared solely for the Board of Trustees for Construction Workers Pension Trust Fund and the Secretary of the Treasury. It certifies the condition of the Plan under Code Section 432 as added by the Pension Protection Act of 2006 and should be used only for that purpose. Other users of this report are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to any other user.

In preparing this certification, we have relied on information supplied by the Board of Trustees and the Fund Office. This information includes, but is not limited to, plan provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with the Actuarial Standard of Practice No.23. The material presented is based on the same plan provisions, actuarial assumptions, methods, and data used in preparing the June 1, 2023, actuarial valuation of the Plan, unless otherwise noted.

Board of Trustees

August 26, 2024

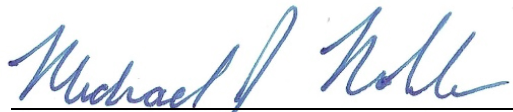
Page iii

Future analysis may differ significantly from those presented in this certification letter due to such factors as the following: plan experience differing from that anticipated by the assumptions; changes in assumptions; and changes in plan provisions or applicable law.

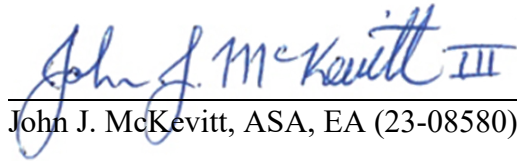
The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely

Cheiron,



Michael J. Noble, FSA, EA (23-06711)



John J. McKevitt, ASA, EA (23-08580)

Attachments: Appendix I: Tests of Fund Status
Appendix II: Detail for Actuarial Certification
Appendix III: Methodology and Assumptions

cc: Secretary of the Treasury

APPENDIX I – TESTS OF FUND STATUS

Critical Status – The Fund will be certified as “Critical” if it meets the conditions of any one of the five following tests: **Condition Met?**

- | | |
|---|--|
| 1. The Fund has a funded ratio of less than 65%, and the value of fund assets plus the present value of projected contributions is less than the value of projected fund benefits and expenses to be paid for the current and six succeeding plan years. | <div style="border: 1px solid black; padding: 5px; width: 100px; height: 40px; margin: 0 auto;">NO</div> |
| 2. The Fund has a funded ratio of less than 65% and is projected to have an accumulated funding deficiency for the current year or the next four plan years. | <div style="border: 1px solid black; padding: 5px; width: 100px; height: 40px; margin: 0 auto;">NO</div> |
| 3. The Fund is projected to have an accumulated funding deficiency for the current plan year or the next three plan years. | <div style="border: 1px solid black; padding: 5px; width: 100px; height: 40px; margin: 0 auto;">NO</div> |
| 4. Normal cost-plus interest on the Unfunded Liabilities exceeds contributions, the Present Value of Vested Benefits of inactives exceeds the Present Value of Vested Benefits of actives, and the Fund is projected to have a funded deficiency for the current plan year or the next four plan years. | <div style="border: 1px solid black; padding: 5px; width: 100px; height: 40px; margin: 0 auto;">NO</div> |
| 5. The value of the plan assets plus the present value of projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years. | <div style="border: 1px solid black; padding: 5px; width: 100px; height: 40px; margin: 0 auto;">NO</div> |

Critical and Declining Status – The Fund will be certified as “Critical and Declining” if it meets test 6.

- | | |
|--|--|
| 6. The Fund is “Critical” and projected to become insolvent within the current or the next 14 (19 if the Fund’s number of inactives is more than twice the number of actives or if the funding level is below 80%) plan years. | <div style="border: 1px solid black; padding: 5px; width: 100px; height: 40px; margin: 0 auto;">NO</div> |
|--|--|

Projected Critical Status – If the Fund is not in “Critical” status, it will be eligible to elect to be in “Critical” status for the year if it meets test 7 below:

- | | |
|---|--|
| 7. The Fund is projected to meet one of the tests above (1-5) in the following five plan years. | <div style="border: 1px solid black; padding: 5px; width: 100px; height: 40px; margin: 0 auto;">NO</div> |
|---|--|

Endangered Status – The Fund will be certified as “Endangered” if it is not in “Critical” status and it meets either test 8 or test 9 below:

- | | |
|--|--|
| 8. The ratio of assets to liabilities is less than 80% on the first day of the plan year. | <div style="border: 1px solid black; padding: 5px; width: 100px; height: 40px; margin: 0 auto;">NO</div> |
| 9. The Fund is projected to have an accumulated funding deficiency for the current plan year or in any of the six succeeding plan years. | <div style="border: 1px solid black; padding: 5px; width: 100px; height: 40px; margin: 0 auto;">NO</div> |

Seriously Endangered Status – The Fund will be certified as “Seriously Endangered” if it is not in “Critical” status and meets both test 8 and test 9 above.

The Fund is certified NOT to be in “Endangered”, “Seriously Endangered”, “Critical”, or “Critical and Declining” status for 2024. In addition, the Fund is not projected to be classified in “Critical” status within the following five plan years.

APPENDIX II - DETAIL FOR ACTUARIAL CERTIFICATION

A. PROJECTION OF CREDIT BALANCE (Used for Tests 2, 3, 4, 7, and 9)

Date	Credit Balance	adjusted with interest to end of year		
		Charges	Credits	Contributions
6/1/2024	\$ 66,228,491	\$ 39,442,585	\$ 3,205,180	\$ 46,490,432
6/1/2025	81,448,655	42,288,539	2,911,181	46,490,432
6/1/2026	94,670,378	42,371,171	2,911,181	46,490,432
6/1/2027	108,801,098	38,992,097	3,112,947	46,490,432
6/1/2028	127,572,462	40,578,260	3,112,947	46,490,432
6/1/2029	146,165,516	40,228,200	3,002,999	46,490,432
6/1/2030	166,393,161	42,833,169	2,611,006	46,490,432
6/1/2031	185,140,917	45,319,744	2,611,006	46,490,432
6/1/2032	202,808,180	47,016,028	2,611,006	46,490,432
6/1/2033	220,104,203	49,365,201	2,611,006	46,490,432
6/1/2034	236,348,255			

The projected funding standard account is based on the methods and assumptions set out in Appendix III. In addition, the projection of future contributions is based on the Trustees' estimate of future industry activity multiplied by the contribution rates contained in the collective bargaining agreements under which the Plan is maintained.

Industry activity, based on the contributory hours report through 5/31/2024 provided by the Plan administrator and after accounting for reciprocity. The Trustees estimate future industry activity will remain at this level throughout the remainder of the projection. As such, the contributory hours were projected to be approximately 3.18 million for the 2024/2025 plan year and beyond.

APPENDIX II - DETAIL FOR ACTUARIAL CERTIFICATION

B. SOLVENCY PROJECTION (Used for Test 1, 5 and 7) (Assumes contribution increases through end of current CBAs)

The chart below shows a projection of the funding of the Fund over the next 30 years. The projection indicates that the Fund will not run out of assets before 2054.

Date	Market Value of Assets	Projected Contributions ¹	Projected Benefits and Expenses	Projected Investment Earnings
6/1/2024	548,484,175	44,839,354	48,792,523	40,990,749
6/1/2025	585,521,755	44,839,354	50,364,420	43,710,687
6/1/2026	623,707,377	44,839,354	51,881,467	46,518,748
6/1/2027	663,184,012	44,839,354	53,101,994	49,434,553
6/1/2028	704,355,925	44,839,354	54,409,862	52,474,288
6/1/2029	747,259,706	44,839,354	55,769,695	55,642,000
6/1/2030	791,971,365	44,839,354	57,081,533	58,947,070
6/1/2031	838,676,257	44,839,354	58,199,063	62,408,787
6/1/2032	887,725,335	44,839,354	58,975,064	66,058,894
6/1/2033	939,648,520	44,839,354	59,560,100	69,931,591
6/1/2034	994,859,365	44,839,354	60,380,703	74,042,188
6/1/2035	1,053,360,204	44,839,354	60,903,648	78,410,495
6/1/2036	1,115,706,405	44,839,354	61,642,123	83,059,268
6/1/2037	1,181,962,904	44,839,354	62,427,579	87,999,583
6/1/2038	1,252,374,263	44,839,354	62,967,776	93,260,544
6/1/2039	1,327,506,384	44,839,354	63,559,360	98,873,669
6/1/2040	1,407,660,048	44,839,354	64,065,165	104,866,569
6/1/2041	1,493,300,806	44,839,354	64,570,002	111,271,037
6/1/2042	1,584,841,196	44,839,354	65,034,956	118,119,446
6/1/2043	1,682,765,040	44,839,354	65,517,266	125,445,975
6/1/2044	1,787,533,103	44,839,354	65,888,658	133,289,904
6/1/2045	1,899,773,702	44,839,354	66,127,543	141,699,153
6/1/2046	2,020,184,666	44,839,354	66,340,796	150,722,122
6/1/2047	2,149,405,347	44,839,354	66,442,244	160,409,938
6/1/2048	2,288,212,395	44,839,354	66,445,898	170,820,332
6/1/2049	2,437,426,183	44,839,354	66,526,434	182,008,401
6/1/2050	2,597,747,503	44,839,354	66,652,145	194,027,871
6/1/2051	2,769,962,583	44,839,354	66,649,032	206,944,116
6/1/2052	2,955,097,022	44,839,354	66,533,803	220,833,442
6/1/2053	3,154,236,015	44,839,354	66,433,292	235,772,568
6/1/2054	3,368,414,645			

¹ Contributions measured at the middle of year.

Projected benefit payments reflect both projected changes in industry activity provided by the Trustees and any plan amendments scheduled to go into effect in a later year. The projections use the assumptions set out in Appendix III.

APPENDIX II - DETAIL FOR ACTUARIAL CERTIFICATION

C. DETERMINATION OF FUNDED PERCENTAGE AS OF JUNE 1, 2024 (used in Test 1, 2, 6, and 8)

Most Recent Reported Market Value of Plan Assets ¹	\$	548,484,175
Development of Actuarial Value of Assets:		
1. Market Value of Plan Assets:	\$	548,484,175
2. 75% of 2023 gain/(loss) based on reported assets		14,264,677
3. 50% of 2022 gain/(loss)		(24,776,920)
4. 25% of 2021 gain/(loss)		(14,307,441)
5. 50% of 2019 gain/(loss)		(8,968,904)
6. Amount not recognized (2. + 3. + 4. + 5.)		(33,788,587)
7. Preliminary Actuarial Value of Assets, June 1, 2024 (1. – 6.)	\$	582,272,762
8. Actuarial Value of Assets Corridor:		
(a) 80% of market value	\$	438,787,340
(b) 120% of market value	\$	658,181,010
(c) Adjustment to remain within 20% of market value		0
9. Actuarial Value of Assets, June 1, 2024 (7. + 8.(c))	\$	582,272,762
Unit Credit Liabilities:		
1. Liabilities from Actuarial Valuation as of June 1, 2023		
a. Active liability	\$	174,427,535
b. Inactive liability		462,724,970
2. Adjustments ²		
1. To active accrued liability		3,593,117
2. To inactive accrued liability		9,531,895
3. Unit Credit Liabilities as of June 1, 2024 (1.a. + 1.b. + 2.a. + 2b.)	\$	650,277,517
FUNDED PERCENTAGE = Actuarial Value of Assets/Liabilities =		89.54%

¹ The Market Value of Assets is based on the draft May 31, 2024, market value of plan assets as reported by the Plan Administrator.

² The Unit Credit liabilities have been adjusted for the following:

- Accrual of benefits
- Accrual of interest
- Benefit payments

APPENDIX III – METHODOLOGY AND ASSUMPTIONS

Actuarial Methods

1. Valuation and PPA Funding Method

Unit Credit

2. Asset Valuation Method

The Actuarial Value of Assets is determined in accordance with Section 3.16 of Revenue Procedure 2000-40 using a four-year smoothing period (except for the election of PRA 2010). The actuarial value is calculated as the market value minus a decreasing fraction (3/4, 1/2, 1/4) of each gain or loss for each of the preceding three plan years.

The resulting Actuarial Value of Assets is then limited to be no greater than 120% and no less than 80% of the Market Value of Assets on the valuation date.

3. ARP Funding Relief

The Plan's Board of Trustees elected funding relief under §431(b)(8) of the Code and §304(b)(8) of ERISA as amended by Section 9703(a)(2) of the American Rescue Plan Act of 2021 (ARP), specifically:

- The “special asset valuation rule” in determining the Actuarial Value of Assets which allows the Plan to recognize the May 31, 2020, losses over 10 years, at 10% per year.
- The “special amortization rule,” which allows the Plan's investment losses for the plan year ended May 31, 2020, to be amortized over 29 years. This relief was abandoned by the Board of Trustees effective June 1, 2023.

4. Disclosures regarding Models

In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosures are made:

Valuation Software

Cheiron utilizes ProVal, an actuarial valuation software leased from Winklevoss Technologies (WinTech) to calculate liabilities, normal costs, and project benefit payments. We have relied on WinTech as the developer of ProVal. We have reviewed ProVal as it relates to the Plan and have used ProVal in accordance with its original intended purpose. We have not identified any material inconsistencies in the output of ProVal that would affect the contents of this actuarial valuation report.

Projection Model

This certification includes projections of future cash flows and funded status for the purpose of determining a zone status for the Fund. Projections for this certification were developed using P-Scan, our proprietary tool for developing deterministic projections to illustrate the impact of changes in active membership, contributions, and investment experience on the future financial status of the Fund.

The model can show how sensitive the Fund is to changes in an individual assumption or changes in a combination of assumptions. The scenarios shown in this report are deterministic projections and the variables are not necessarily correlated.

APPENDIX III – METHODOLOGY AND ASSUMPTIONS

Actuarial Assumptions

1. Valuation Date

June 1, 2023

2. Rates of Investment Return (net of investment expenses)

7.50% per annum, for funding and disclosure purposes, compounded annually.

The RPA '94 current liability rate is 2.80%.

LDROM: 5.38% for 20 years, 5.09% thereafter; based on the ERISA 4044 rates for valuation dates occurring April 2023-June 2023.

3. Rates of Mortality

Funding

Healthy Non-Annuitants:

Sex-distinct SOA RP-2006 Blue Collar Mortality Table

Healthy Annuitants:

Sex-distinct SOA RP-2006 Blue Collar Mortality Table with an adjustment factor of 1.2 for Male Annuitants

Disabled Annuitants:

Sex-distinct SOA RP-2006 Disabled Mortality Table

Improvement Scale:

Custom fully generational SOA Scale MP-2019 projected from 2006 base year rates using the RPEC-2019 model with an ultimate mortality improvement rate of 0.85%

RPA '94 Current Liability

IRS 2023 Static Mortality Table as prescribed under IRS Regulation §1.431(c)(6)-1

4. Rates of Retirement

For active members with less than 20 years of service:

Age	Rate
57 – 59	0.20000
60 – 64	0.25000
65	1.00000

For active members with more than 20 years of service:

Age	Rate
55 – 64	0.40000
65	1.00000

APPENDIX III – METHODOLOGY AND ASSUMPTIONS

For active members with 21 or more years of service, but less than 25 years of service if hired prior to 6/1/2005 or less than 30 years of service if hired on or after 6/1/2005:

Age	Rate
55	0.40000
56 – 59	0.20000
60 – 64	0.25000
65	1.00000

For active members with at least 25 years of service if hired prior to 6/1/2005 or at least 30 years of service if hired on or after 6/1/2005:

Age	Rate
43 – 60	0.25000
61 – 64	0.40000
65	1.00000

5. Rates of Turnover

Termination of employees from participation in the Plan is discounted in accordance with a following service-based table:

Years of Service	Rate
≤ 1	0.3750
2	0.3000
3	0.2250
4	0.1500
5	0.1300
6	0.1200
7	0.1100
8	0.1000
9	0.0950
10	0.0900
11	0.0850
12	0.0800
13	0.0750
14	0.0700
15	0.0650
16	0.0600
17	0.0550
18	0.0500
19	0.0450
20	0.0400
≥ 21	0.0350

APPENDIX III – METHODOLOGY AND ASSUMPTIONS

6. Rates of Disability

Disability retirements are anticipated in accordance with 75% of the 2002 Railroad Retirement Board Disability Rates. Note: The below disability rates no longer apply after attaining unreduced early retirement eligibility.

The following disability rates are illustrative for a participant hired prior to 6/1/2005.

Age	<10 Years of Service	<20 Years of Service	<25 Years of Service
≤ 30	0.000900	0.000900	0.000900
35	0.001125	0.001125	0.001125
40	0.002175	0.002175	0.002175
45	0.004125	0.004125	0.004125
50	0.007200	0.007200	0.007200
55	0.013050	0.013050	0.000000
60	0.025125	0.025125	0.000000
62	0.033150	0.000000	0.000000
≥ 65	0.000900	0.000900	0.000000

The following disability rates are illustrative for a participant hired on or after 6/1/2005:

Age	<10 Years of Service	<20 Years of Service	<30 Years of Service
≤ 30	0.000900	0.000900	0.000900
35	0.001125	0.001125	0.001125
40	0.002175	0.002175	0.002175
45	0.004125	0.004125	0.004125
50	0.007200	0.007200	0.007200
55	0.013050	0.013050	0.000000
60	0.025125	0.025125	0.000000
62	0.033150	0.000000	0.000000
≥ 65	0.000000	0.000000	0.000000

7. Family Composition

60% of participants are assumed to be married and electing a Joint and Survivor benefit and spouses are assumed to be the same age.

8. Service and Average Hours after the Valuation Date

Each active participant is expected to work the same number of hours in the next plan year that active participants with at least one year of service worked in the prior year.

9. Probability of Returning from Inactive < 300 Status

50%

10. Administrative Expense

An average of the administrative expenses paid during the prior two plan years rounded to the nearest \$10,000. For the 2023 plan year, this amount is \$1,240,000 (\$189.14 per participant), payable mid-year.

11. Administrative Expense Inflation

3.00%

APPENDIX III – METHODOLOGY AND ASSUMPTIONS

12. Pop-up Provision Load

Actives

A load of 1.0% has been applied to the non-death active and terminated vested benefits to account for the additional cost the Plan incurs for providing the “pop-up” feature.

Inactives

A load of 0.5% has been applied to terminated vested members, retirees, and disabled retirees to account for the additional cost the Plan incurs for providing the “pop-up” feature.

13. Contributions

Prior to June 1, 1999, the average contribution rate was \$1.70, \$1.60 was credited towards pension benefits and \$0.10 was credited towards fund expenses.

Effective Date	Credited Rate per Hour	Effective Date	Credited Rate per Hour
6/1/99 – 5/31/01	\$ 1.75	6/1/13 – 5/31/14	\$ 8.65
6/1/01 – 5/31/02	\$ 1.85	6/1/14 – 5/31/15	\$ 9.85
6/1/02 – 5/31/03	\$ 2.10	6/1/15 – 5/31/16	\$ 10.35
6/1/03 – 5/31/04	\$ 2.60	6/1/16 – 5/31/17	\$ 10.85
6/1/04 – 5/31/05	\$ 3.00	6/1/17 – 5/31/18	\$ 11.15
6/1/05 – 5/31/06	\$ 3.65	6/1/18 – 5/31/19	\$ 11.70
6/1/06 – 5/31/07	\$ 4.05	6/1/19 – 5/31/20	\$ 12.20
6/1/07 – 5/31/08	\$ 4.45	6/1/20 – 5/31/22	\$ 12.78
6/1/08 – 5/31/09	\$ 5.45	6/1/22 – 5/31/23	\$ 13.28
6/1/09 – 5/31/10	\$ 6.35	6/1/23 – 5/31/24	\$ 13.78
6/1/10 – 5/31/11	\$ 7.15	6/1/24 and beyond	\$ 14.50
6/1/11 – 5/31/13	\$ 8.15		

14. Rationale for Economic and Demographic Assumptions

The assumptions used for this certification are the same as those used in the June 1, 2023 actuarial valuation.

In accordance with Actuarial Standard of Practice No. 27, the justification for the 7.50% discount rate is based on the Plan’s current asset allocation and financial information from other sources.

15. Active Population Change

Industry activity, based on the contributory hours report through 5/31/2024 provided by the Plan administrator and after accounting for reciprocity. The Trustees estimate future industry activity will remain at that level throughout the remainder of the projection.

Schedule R Attachment (Form 5500) — 2024 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
EIN: 35-6030666, PN: 001

Schedule R, Explanation of Status

Documentation of the 2024 Plan status can be found in the attached forms.

Schedule R Attachment (Form 5500) — 2024 Plan Year
Construction Workers Pension Trust Fund – Lake County and Vicinity Pension Plan
EIN: 35-6030666, PN: 001

Schedule R, Update of Funding Improvement Plan or Rehabilitation Plan

The 2024 Plan Year status is “Safe” and a Funding Improvement Plan will not be needed for 2024.

ACTIVE PARTICIPANT DATA

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

SUMMARY OF PLAN PROVISIONS

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

ACTUARIAL ASSUMPTION METHODS

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

JUSTIFICATION FOR CHANGE IN ACTUARIAL
ASSUMPTION

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**