

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
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan LOCAL NO. 1 PENSION TRUST FUND	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 01/04/1967
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) TRUSTEES OF LOCAL 1 PENSION FUND 1431 OPUS PLACE DOWNERS GROVE, IL 60515	2b Employer Identification Number (EIN) 51-6055057 2c Plan Sponsor's telephone number 630-288-6868 2d Business code (see instructions) 561790

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.	04/07/2026	EFRAIN ELIAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/07/2026	SHEILA BYRNE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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 9198
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) 3911 6a(2) 3874 6b 2295 6c 2558 6d 8727 6e 562 6f 9289 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 1101

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) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 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 _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan LOCAL NO. 1 PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL 1 PENSION FUND	D Employer Identification Number (EIN) 51-6055057	

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.
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1 Coverage Information:

(a) Name of insurance carrier THE PRUDENTIAL INSURANCE COMPANY OF AMERICA
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(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
22-1211670	68241	006372	9289	07/01/2024	06/30/2025

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	(b) Total amount of fees paid
0	0

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
--

(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	

(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	6965336

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)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	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)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	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 ☐ paid in cash, or ☐ 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. Specify nature of costs.	10b	

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) 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
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

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

A Name of plan LOCAL NO. 1 PENSION TRUST FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF LOCAL 1 PENSION FUND	D Employer Identification Number (EIN) 51-6055057

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

1a Enter the valuation date: Month 07 Day 01 Year 2024	
b Assets	
(1) Current value of assets.....	1b(1) 317402027
(2) Actuarial value of assets for funding standard account	1b(2) 310855242
c (1) Accrued liability for plan using immediate gain methods	1c(1) 333792498
(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) 308964234
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) 451716695
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 13265969
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 17580658
(3) Expected plan disbursements for the plan year.....	1d(3) 19104134

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	02/27/2026
Signature of actuary JOHN J. MCKEVITT III, ASA, EA	Date 23-08580
Type or print name of actuary CHEIRON, INC.	Most recent enrollment number 312-629-8401
Firm name 200 WEST MONROE, SUITE 650 CHICAGO, IL 60606	Telephone number (including area code)
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	317402027
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2659	139616263
(2) For terminated vested participants	2646	84762273
(3) For active participants:		
(a) Non-vested benefits		7965997
(b) Vested benefits		219372162
(c) Total active	3911	227338159
(4) Total	9216	451716695
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
12/31/2024	12069164				
Totals ►			3(b)	12069164	3(c)
(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	100.6 %
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?		☐ Yes ☐ 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)?		☐ Yes ☐ 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:	4f	
• 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. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.69 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	6P17
(2) Females	6c(2)	6FP17
d Valuation liability interest rate	6d	6.25 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.25 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.3 %
i Expense load included in normal cost reported in line 9b	6i	☐ 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)	1108873
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-3634724	-358003
3	22460236	2212227
4	9802421	965492

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	6176503

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)	121581125	17661232
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1489858**e** Total charges. Add lines 9a through 9d.....**9e** 25327593**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 71424056**g** Employer contributions. Total from column (b) of line 3.....**9g** 12069164**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	27219813	5119334

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 5155407**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

9j(1) 106821428

(2) "RPA '94" override (90% current liability FFL)

9j(2) 106928422

(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** 93767961**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 68440368**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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan LOCAL NO. 1 PENSION TRUST FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL 1 PENSION FUND		D Employer Identification Number (EIN) 51-6055057

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

BLACKROCK INVESTMENT MANAGEMENT

20-5319476

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

LANDMARK EQUITY ADVISORS, LLC

06-1519082

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

MESIROW FINANCIAL

36-3741067

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

PACIFIC INVESTMENT MANAGEMENT CO.

33-0629048

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

NEW TOWER TRUST COMPANY

30-0872552

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

INVESCO TRUST COMPANY

46-3793325

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

GROSVENOR CAPITAL MANAGEMENT

36-3795985

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

ENTRUST GLOBAL PARTNERS OFFSHORE LP

90-0644478

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

HAMILTON LANE ADVISORS LLC

23-2962336

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

GCM CUSTOMIZED INVESTMENT GROUP LP

80-0952472

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

NUVEEN ASSET MANAGEMENT LLC

730 THIRD AVENUE
NEW YORK, NY 10017

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

BOYD WATTERSON ASSET MANGEMENT LLC

1301 E 9TH STREET 2900
CLEVELAND, OH 44114

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

WILLIAM BLAIR & COMPANY LLC

150 N. RIVERSIDE PLAZA
CHICAGO, IL 60606

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

INVESCO ADVISERS, INC.

58-1707262

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

LSV ASSET MANAGEMENT

23-2772200

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

ULLICO INVESTMENT ADVISORS INC.

52-6435649

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

R W BAIRD & CO

777 E. WISCONSIN AVE.
MILWAUKEE, WI 53020

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

GOLDMAN SACHS ASSET MANAGMENT LP

200 W 29TH STREET
NEW YORK, NY 10282

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

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

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

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

WILSON-MCSHANE CORPORATION

41-0956552

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	511800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KAYNE ANDERSON RUDNICK

2000 AVENUE OF THE STARS
LOS ANGELES, CA 90067

(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 68	NONE	242588	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

(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	NONE	126666	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

LANER MUCHIN, LTD.

36-3088463

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	123536	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL MARCO ADVISORS

13-2646110

(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	NONE	90900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NATIONAL INVESTMENT SERVICES, INC.

84-3937993

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	84893	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

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	NONE	71863	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED BANK OF CHICAGO

36-0721895

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 51 62 65	NONE	48613	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

ASHER, GITTLER & D'ALBA 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	NONE	41068	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

PRUDENTIAL INVESTMENTS

22-1211670

(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 52	NONE	36607	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

BNY 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?
19 28 52	NONE	10974	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

AMALGAMATED

13-4920330

(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	10000	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan LOCAL NO. 1 PENSION TRUST FUND		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL 1 PENSION FUND		D Employer Identification Number (EIN) 51-6055057
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS HIGH YIELD FUND LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA LLC		
c EIN-PN 39-2021943-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1875551
a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST		
b Name of sponsor of entity listed in (a): NEW TOWER TRUST COMPANY		
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5730467
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO GLOBAL ASSET ALLOC. STRAT.		
b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY		
c EIN-PN 20-2589373-189	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW SMALL CAP 600 INDEX		
b Name of sponsor of entity listed in (a): AMALGAMATED BANK		
c EIN-PN 13-4920330-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12435806
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON AFL-CIO STOCK INDEX FD		
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON		
c EIN-PN 25-6078093-355	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 113441517
a Name of MTIA, CCT, PSA, or 103-12 IE: PRISA ACCOUNT		
b Name of sponsor of entity listed in (a): PRUDENTIAL INSURANCE COMPANY OF AMERICA		
c EIN-PN 22-1211670-038	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6965336
a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX-EXEMPT FD		
b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS INC		
c EIN-PN 90-0622302-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7620576
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2024 v. 240311		

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan LOCAL NO. 1 PENSION TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL 1 PENSION FUND	D Employer Identification Number (EIN) 51-6055057

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	2359230	1150489
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1022931	1064463
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	410555	377448
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	9821304	22973365
(2) U.S. Government securities	1c(2)	7812464	12084855
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)	5747488	7094454
(B) All other.....	1c(3)(B)	5002631	5957554
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)	20982082	22575962
(5) Partnership/joint venture interests	1c(5)	55299791	63906491
(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)	151753566	133483341
(10) Value of interest in pooled separate accounts	1c(10)	6869984	6965336
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	7233929	7620576
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	36263669	52053763
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	6993566	8909098

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	317573190	346217195
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	74276	119397
i Acquisition indebtedness	1i		
j Other liabilities	1j	96887	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	171163	119397
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	317402027	346097798

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)	12069164	
(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)		12069164
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	843003	
(B) U.S. Government securities	2b(1)(B)	334721	
(C) Corporate debt instruments	2b(1)(C)	509167	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	53237	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1740128
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	323053	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1285162	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1608215
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	19273014	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	14990516	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		4282498
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	4208433	
(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)		17809277
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		369497
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		550405
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1790200
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		44427817

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13807358	
(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)		13807358
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	511800	
(3) Recordkeeping fees	2i(3)	89841	
(4) IQPA audit fees	2i(4)	36825	
(5) Investment advisory and investment management fees	2i(5)	611775	
(6) Bank or trust company trustee/custodial fees	2i(6)	48613	
(7) Actuarial fees	2i(7)	71863	
(8) Legal fees	2i(8)	164604	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	9742	
(11) Other expenses	2i(11)	379625	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1924688
j Total expenses. Add all expense amounts in column (b) and enter total	2j		15732046

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		28695771
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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?	☒		71438327
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 570373.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		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 07/01/2024 and ending 06/30/2025					
A Name of plan LOCAL NO. 1 PENSION TRUST FUND				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL 1 PENSION FUND				D Employer Identification Number (EIN) 51-6055057	
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	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☒ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☒ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

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 555 W MADISON

b EIN 20-8715096

c Dollar amount contributed by employer 150929

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 11 Day 30 Year 2027

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) 251.33

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

a Name of contributing employer 3233 S KING DRIVE

b EIN 92-3250748

c Dollar amount contributed by employer 92611

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 11 Day 30 Year 2027

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) 251.33

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

a Name of contributing employer 2801 S KING DR

b EIN 94-3226677

c Dollar amount contributed by employer 75849

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 11 Day 30 Year 2027

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) 251.33

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

a Name of contributing employer 5441 N EAST RIVER RD

b EIN 83-2595519

c Dollar amount contributed by employer 65215

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 11 Day 30 Year 2027

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) 251.33

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

a Name of contributing employer 6415 S CALUMET

b EIN 27-4685679

c Dollar amount contributed by employer 62289

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 11 Day 30 Year 2027

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) 251.33

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

a Name of contributing employer 400 E RANDOLPH

b EIN 36-2780451

c Dollar amount contributed by employer 70303

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 11 Day 30 Year 2027

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) 251.33

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

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 4429 N CLIFTON STREET

b EIN 80-0205350

c Dollar amount contributed by employer 80304

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 11 Day 30 Year 2027

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) 251.33

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

a Name of contributing employer 3250 W DIVISION STREET

b EIN 23-7087890

c Dollar amount contributed by employer 69183

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 11 Day 30 Year 2027

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) 251.33

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

a Name of contributing employer 940 E 132ND ST

b EIN 80-0205350

c Dollar amount contributed by employer 66212

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 11 Day 30 Year 2027

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) 251.33

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

a Name of contributing employer 333 E ONTARIO

b EIN 36-3955612

c Dollar amount contributed by employer 62234

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 11 Day 30 Year 2027

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) 251.33

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

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: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

67

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

420

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

15

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

1.02

b The corresponding number for the second preceding plan year.....

15b

1.04

- 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: 55.0 % Private Equity: 3.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 19.0 %

High-Yield Debt: 6.0 % Real Assets: 9.0 % Cash or Cash Equivalents: 6.0 % Other: 2.0 %

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 _____.

**Service Employees International Union
Local No. 1 Pension Fund**

Financial Statements

June 30, 2025

**Service Employees International Union
Local No. 1 Pension Fund**

Financial Statements with Supplementary Information

June 30, 2025 and 2024

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Report of Independent Auditors

To the Participants and Trustees of
Service Employees International Union
Local No. 1 Pension Fund

Opinion

We have audited the financial statements of Service Employees International Union Local No. 1 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Service Employees International Union Local No. 1 Pension Fund as of June 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of June 30, 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 that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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.

Responsibilities of Management for the Financial Statements (continued)

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 judgement of a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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 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.

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

Westchester, Illinois

February 26, 2026

**Service Employees International Union
Local No. 1 Pension Fund**

Statements of Net Assets Available for Benefits

June 30, 2025 and 2024

Assets	<u>2025</u>	<u>2024</u>
Investments - at fair value		
Mutual funds	\$ 52,053,763	\$ 36,263,669
Common and preferred stocks	22,575,962	20,982,082
U. S. Government and Government Agency obligations	12,084,855	7,812,464
Corporate bonds and notes	7,094,454	5,747,488
Collateralized mortgage obligations	5,957,554	5,002,631
Municipal bonds	1,377,262	606,465
Common collective trusts	133,483,341	151,753,566
Pooled separate account	6,965,336	6,869,984
Limited partnerships	71,527,067	62,533,720
Hedge funds	7,531,836	6,387,101
Short-term investments	22,973,365	9,821,304
Total investments	<u>343,624,795</u>	<u>313,780,474</u>
Receivables		
Employer contributions	1,064,463	1,022,931
Due from related organization	89,455	210,120
Accrued interest and dividends	287,993	200,435
Total receivables	<u>1,441,911</u>	<u>1,433,486</u>
Cash	<u>1,150,489</u>	<u>2,359,230</u>
Total assets	<u>346,217,195</u>	<u>317,573,190</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable	119,397	74,276
Due to related organization	-	69,205
Due to broker	-	27,682
Total liabilities	<u>119,397</u>	<u>171,163</u>
Net assets available for benefits	<u>\$ 346,097,798</u>	<u>\$ 317,402,027</u>

See accompanying notes to financial statements.

**Service Employees International Union
Local No. 1 Pension Fund**

Statements of Changes in Net Assets Available for Benefits

Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions		
Investment income		
Net appreciation in		
fair value of investments	\$ 29,028,725	\$ 30,196,785
Interest and dividends	<u>3,329,928</u>	<u>2,652,132</u>
	32,358,653	32,848,917
Less investment expenses	<u>(643,566)</u>	<u>(545,705)</u>
Investment income - net	31,715,087	32,303,212
Employer contributions	<u>12,069,164</u>	<u>11,824,160</u>
Total additions	<u>43,784,251</u>	<u>44,127,372</u>
Deductions		
Pension benefits	13,434,380	12,532,546
Death benefits	372,978	342,331
Administrative expenses	<u>1,281,122</u>	<u>1,142,584</u>
Total deductions	<u>15,088,480</u>	<u>14,017,461</u>
Net increase	28,695,771	30,109,911
Net assets available for benefits		
Beginning of year	<u>317,402,027</u>	<u>287,292,116</u>
End of year	<u>\$ 346,097,798</u>	<u>\$ 317,402,027</u>

See accompanying notes to financial statements.

**Service Employees International Union
Local No. 1 Pension Fund**

Notes to Financial Statements

June 30, 2025 and 2024

Note 1. Description of the Plan

Service Employees International Union Local No. 1 Pension Fund (the Plan) was established in 1967 as a result of a collective bargaining agreement between the local union and certain employer associations to provide retirement, death and disability benefits for eligible participants. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan and is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Under current provisions, a participant enters the Plan on the first day of the calendar quarter following the first day in covered employment. Participants become vested after earning at least five years of vesting service and five years of pension credit. A participant is credited with one year of vesting service for each calendar year in which 1,000 hours of service in covered employment is completed, or in which the participant is credited with at least 1/2 pension credit.

Normal retirement can occur at age 65, provided the participant has 25 years of credited service. The benefit amount is based on the benefit level or accrual rate applicable at the date of retirement and the number of years of credited service, up to the maximum, as defined by the Plan.

A participant who is at least 62 years of age and has at least 25 years of credited service is eligible for early retirement. Early retirement benefits will be reduced by the early retirement factors in effect and the participant's age at the time of retirement.

Participants may be eligible for a deferred vested pension if they terminate covered employment with at least five years of vesting service, attain normal retirement age while in covered employment, or terminate from covered employment with at least five years of vesting service or five pension credits. A participant must also not be eligible for another type of pension under the Plan. A deferred vested pension begins upon attainment of normal retirement age or the end of the fifth consecutive year of participation in the Plan, if later. If a participant terminates covered employment prior to age 62 with at least 25 years of credited service, the deferred vested pension may begin at a reduced amount at age 62.

A participant who is determined to be totally and permanently disabled and is at least 45 years of age with at least 15 years of credited service, is eligible for a disability retirement pension.

Note 1. Description of the Plan (continued)

Beneficiaries of deceased participants may be eligible for a post-retirement or pre-retirement death benefit in the amount of \$5,000 or \$10,000 respectively.

Benefits may be paid in several options, including life annuity and variations of monthly payments. Pension benefits are generally paid in equal installments as determined by the elected form of payment.

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

Note 2. Summary of Significant Accounting Policies

Method of Accounting - The accompanying financial statements have been prepared using the accrual basis of accounting.

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

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

Contributions Receivable - Employer contributions due and not paid at year end are recorded as contributions receivable. Employer contributions owed as a result of payroll compliance audits are recorded upon settlement with the employer. An allowance for doubtful accounts is considered unnecessary and is not provided.

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 2. Summary of Significant Accounting Policies (continued)

Employer Contributions - Employer contributions are recognized in the period in which covered work is performed, based on the number of covered participants or the hours worked in covered employment and the contribution rates currently in effect, as set forth in the collective bargaining agreements. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 1 within a jurisdiction primarily located in the Chicagoland area.

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

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.

Subsequent Events - Subsequent events have been evaluated through February 26, 2026, which is the date the financial statements were available to be issued.

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 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 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 is dated October 20, 2015, in which the Internal Revenue Service (IRS) stated that the Plan and related trust, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC, 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 the flow-through of partnership income through its investments structured as limited partnerships. For the years ended June 30, 2025 and 2024, the Plan has not determined whether 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 and recognize a tax liability if the Plan has taken uncertain tax positions that more likely than not would not be sustained upon examination by 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. Fair Value Measurements

The *Fair Value Measurements and Disclosures* Topic of the Financial Accounting Standards Board 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 following describes the three levels of the fair value hierarchy.

Note 5. Fair Value Measurements (continued)

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

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 June 30, 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.

Note 5. Fair Value Measurements (continued)

		Fair Value Measurements at 6/30/25 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>			
Mutual funds	\$ 52,053,763	\$ 52,053,763	\$ -	\$ -
Common stocks	22,575,962	22,575,962	-	-
U.S. Government and Government Agency obligations	12,084,855	9,230,662	2,854,193	-
Corporate bonds and notes	7,094,454	-	7,094,454	-
Collateralized mortgage obligations	5,957,554	-	5,957,554	-
Municipal bonds	1,377,262	-	1,377,262	-
Short-term investments	22,973,365	22,973,365	-	-
	124,117,215	<u>\$ 106,833,752</u>	<u>\$ 17,283,463</u>	<u>\$ -</u>
Investments measured at net asset value:				
Common collective trusts	133,483,341			
Pooled separate account	6,965,336			
Limited partnerships	71,527,067			
Hedge funds	7,531,836			
Total	<u>\$ 343,624,795</u>			

		Fair Value Measurements at 6/30/24 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>			
Mutual funds	\$ 36,263,669	\$ 36,263,669	\$ -	\$ -
Common and preferred stocks	20,982,082	20,982,082	-	-
U.S. Government and Government Agency obligations	7,812,464	5,592,381	2,220,083	-
Corporate bonds and notes	5,747,488	-	5,747,488	-
Collateralized mortgage obligations	5,002,631	-	5,002,631	-
Municipal bonds	606,465	-	606,465	-
Short-term investments	9,821,304	9,821,304	-	-
	86,236,103	<u>\$ 72,659,436</u>	<u>\$ 13,576,667</u>	<u>\$ -</u>
Investments measured at net asset value:				
Common collective trusts	151,753,566			
Pooled separate account	6,869,984			
Limited partnerships	62,533,720			
Hedge funds	6,387,101			
Total	<u>\$ 313,780,474</u>			

Note 5. Fair Value Measurements (continued)

Level 1 Measurements

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 as of the last business day of each period presented.

Common and preferred stocks and U.S. Treasury securities 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.

Short-term investments represent shares held in mutual funds.

Level 2 Measurements

U.S. Government Agency obligations, corporate bonds and notes, collateralized mortgage obligations and municipal bonds are valued using by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on a valuation model that includes inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the investment manager's best estimates.

Measurements Using Net Asset Value as a Practical Expedient

Certain investments use net asset value as a practical expedient to estimate fair value. Net asset value is based on the fair values of the underlying investments held by the fund less its liabilities. This 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.

The common collective trusts, pooled separate account and one limited partnership are direct filing entities (DFEs) and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments. The common collective trusts have redemption frequencies ranging from daily to quarterly. Certain common collective trusts require redemption notification ranging from 3 to 45 days. The pooled separate account has a quarterly redemption frequency and requires a 90-day notification. The limited partnership has a quarterly redemption frequency and requires a 45-day notice after an initial four-year lock up period. The fair value of the limited partnership was \$7,620,576 and \$7,233,929 at June 30, 2025 and 2024, respectively.

Note 5. Fair Value Measurements (continued)Measurements Using Net Asset Value as a Practical Expedient (continued)

The following table summarizes information regarding investments valued at net asset value per share, other than DFEs, as of June 30, 2025 and 2024:

	Fair Value		Underlying Assets/Strategy	Redemption	
	2025	2024		Frequency	Notice Period
Limited partnership	\$ 22,684,326	\$ 18,127,163	Non-U.S. developed and emerging market equities	Monthly	7 days
Limited partnership	\$ 20,430,315	\$ 14,694,000	Senior loans	Monthly	60 days
Limited partnership	\$ 5,345,670	\$ 5,185,871	Limited partnerships	Quarterly	90 days
Limited partnership	\$ 3,984,656	\$ 4,725,058	Private equity partnerships	Not eligible	N/A
Limited partnership	\$ 4,759,818	\$ 5,098,774	Commercial real estate leased to U.S. Government	Quarterly	60 days
Limited partnership	\$ 1,993,603	\$ 2,463,540	Investment portfolios	Not eligible	N/A
Limited partnership	\$ 1,148,522	\$ 1,444,276	Master partnership	Not eligible	N/A
Limited partnership	\$ 3,219,336	\$ 3,044,583	Master partnership	Not eligible	N/A
Limited partnership	\$ 327,148	\$ 464,004	Private equity investments	Not eligible	N/A
Limited partnership	\$ 13,097	\$ 49,368	Private equity investments	Not eligible	N/A
Limited partnership	\$ -	\$ 3,154	In liquidation	N/A	N/A
Hedge fund	\$ 4,481,623	\$ 5,809,398	Master fund	Not eligible	N/A
Hedge fund	\$ 2,599,949	\$ -	Master fund	Not eligible	N/A
Hedge fund	\$ 330,116	\$ 446,732	Portfolio funds which generally implement alternative investment strategies	Quarterly	95 days
Hedge fund	\$ 120,148	\$ 130,971	Master fund	Not eligible	N/A

Note 6. Commitments

The Plan had outstanding purchase commitments totaling approximately \$25,160,000 under arrangements with various limited partnerships and hedge fund managers at June 30, 2025.

Note 7. Concentration of Investments

As of June 30, 2025 and 2024, the Plan held units in an equity common collective trust with a fair value of \$113,441,517 and \$112,983,210 respectively, which represented approximately 33% and 36%, respectively, of net assets available for benefits. It is reasonably possible that changes in the fair value of this fund 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 8. Actuarial Information

An actuarial valuation of the Plan was made by Cheiron as of June 30, 2024. Information shown in the report included the following:

Vested benefits:	
Participants currently receiving payments	\$ 119,543,791
Other	<u>183,213,065</u>
Total vested benefits	302,756,856
Non-vested benefits	<u>3,812,837</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 306,569,693</u>

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

Actuarial present value of accumulated plan benefits at beginning of year		\$ 286,280,749
Increase (decrease) during the year attributable to:		
Benefits accumulated, net of experience gain or loss	\$ 5,927,940	
Interest	18,536,270	
Change in actuarial assumptions	9,842,195	
Administrative expenses paid	(1,142,584)	
Benefits paid	<u>(12,874,877)</u>	
Net increase		<u>20,288,944</u>
Actuarial present value of accumulated plan benefits		<u>\$ 306,569,693</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 - RP-2014 Blue Collar Mortality table (sex-distinct) projected to 2017 using Scale MP-2014

Disabled - RP-2014 Disabled Retiree Mortality table (sex-distinct) projected to 2017 using Scale MP-2014

Retirement age - ranges from 62 to 70 with varying percentages at each age

Investment rate of return - 6.25%, net of investment expenses

Changes to the actuarial assumptions include changes in the current liability mortality and interest rates, and the present value of expected administrative expenses.

Note 8. Actuarial Information (continued)

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

Since information on the accumulated plan benefits at June 30, 2025, and the changes therein for the year then ended and are not included, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of June 30, 2025, and the changes therein for the year then ended, but only a presentation of the net assets available for benefits and the changes therein as of and for the year ended June 30, 2025. The complete financial status is presented as of June 30, 2024.

As of July 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 9. Risks and Uncertainties

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

The Plan holds several alternative investments in which the general partner or investment manager is generally required to value the underlying investments at estimated fair values using various subjective techniques. 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 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 10. Party-In-Interest Transactions

The Plan's investments are held by Amalgamated Bank, who provides certain custodial services to the Plan. In addition, one of the Plan's investments is managed by Amalgamated Bank. Transactions with Amalgamated Bank qualify as party-in-interest transactions, which Plan management believes are exempt from the prohibited transaction rules of ERISA.

Note 11. Funding Policy

The Plan is primarily funded by employer contributions. Participating employers contribute such amounts as specified in their collective bargaining agreements. During the years ended June 30, 2025 and 2024, the monthly contribution rate ranged from \$242.66 to \$251.33. Employers covered under the Apartment Building Owners and Manager Association of Illinois collective bargaining agreement also pay an hourly contribution rate ranging from \$1.40 to \$1.45 for employees other than regular full-time employees.

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

Note 12. Related Party Transactions

The Plan shares certain common governance with a local union, a welfare plan, a retirement savings plan, a 401(k) retirement plan and a training fund.

Contributions for the Plan are received and deposited into a lockbox account held by the related welfare plan. Any contributions held in the lockbox account at year end are transferred to the Plan shortly after year end and are included in amounts due from related organizations in the accompanying financial statements. Lockbox fees are also shared with the related welfare plan, and the Plan's portion of fees to be reimbursed are included in amounts due to related organization in the accompanying financial statements.

Report of Independent Auditors on Supplemental Schedules

To the Participants and Trustees of
Service Employees International Union
Local No. 1 Pension Fund

We have audited the financial statements of Service Employees International Union Local No. 1 Pension Fund (the Plan) as of June 30, 2025 and 2024 and our report thereon dated February 26, 2026, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purposes 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 is 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 of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Legacy Professionals LLP

Westchester, Illinois

February 26, 2026

Supplemental Schedule 1

Local No. 1 Pension Fund

EIN: 51-6055057 PN: 001

Schedule Supporting Form 5500 for 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

			Statement Balance	Adjustments	Market Value	Cost Value
Interest-bearing Cash						
Amalgamated Page 3	Goldman Financial Square		\$ 22,973,365	\$ -	\$ 22,973,365	See Attached
	Total Interest-bearing Cash		22,973,365	-	22,973,365	
US Government Securities						
Amalgamated Page 5	US Government Obligations		9,230,662	-	9,230,662	See Attached
Amalgamated Page 9	Mortgage Backed Securities		2,854,193	-	2,854,193	See Attached
	Total US Government Securities		12,084,855	-	12,084,855	
Corporate Debt Instruments						
Amalgamated Page 21	Collateralized Mortgage Obligations		5,957,554	-	5,957,554	See Attached
			5,957,554	-	5,957,554	
Corporate Debt Instruments - preferred						
Amalgamated Page 36	Corporate Bonds		7,103,823		7,103,823	See Attached
To Municipal			(9,369)		(9,369)	
	Total Corporate Bonds		7,094,454	-	7,094,454	
Corporate Stocks						
Amalgamated Page 38	Common Stock		22,575,962	-	22,575,962	See Attached
Partnership/Joint Venture Interests		Shares				
Amalgamated Page 39	LSV International Concentrated Equity Fund		21,634,263	1,050,063	22,684,326	See Attached
Amalgamated Page 40	Blackrock Vesey Street Fund V		2,380,605	(387,002)	1,993,603	See Attached
Amalgamated Page 39	Hamilton Lane Strategic Opportunity Offshore Fund IV		1,195,991	(47,469)	1,148,522	See Attached
Amalgamated Page 39	Boyd Watterson GSA Fund LP		4,728,946	30,872	4,759,818	See Attached
Amalgamated Page 39	GCM Grosvenor Advance Feeder Fund LP		3,044,583	174,753	3,219,336	See Attached
Amalgamated Page 39	Landmark Equity Partners XV		449,550	(122,402)	327,148	See Attached
Amalgamated Page 39	Mesirow Financial Private Equity Fund VI		7,695,551	(3,710,895)	3,984,656	See Attached
Amalgamated Page 39	Landmark Equity Partners XIV		37,737	(24,640)	13,097	See Attached
Amalgamated Page 39	Nuveen Senior Loan Fund LP		19,956,616	473,699	20,430,315	See Attached
	Prudential Investments - PRISA II LP	3,858.4190	5,345,670	-	5,345,670	
	Total Partnership/Joint Venture		66,469,512	(2,563,021)	63,906,491	
103-12 Investment entities						
Amalgamated Page 39	ULLICO Infrastructure Tax Exempt Fund		7,571,361	49,215	7,620,576	See Attached
Common/Collective Trusts		Shares				
Amalgamated Page 38	NIS High Yield Fund, LLC		1,875,551		1,875,551	See Attached
Amalgamated Page 38	Longview Small Cap 600 Index Fund		12,435,806	-	12,435,806	See Attached
Amalgamated Page 39	BNY Mellon AFL-CIO Stock Index Fund		107,993,903	5,447,614	113,441,517	See Attached
	Newtower - Multi-Employer Property Trust	449.4860	5,730,467	-	5,730,467	
	Total Common/Collective Trusts		128,035,727	5,447,614	133,483,341	
Pooled Separate Accounts		Shares				
	Prudential Investments - PRISA SA	86.6509	6,965,336	-	6,965,336	
Registered Investment Companies						
Amalgamated Page 39	Baird Core Plus Bond Fund		35,795,508	-	35,795,508	See Attached
Amalgamated Page 39	William Blair International Leaders Fund Class I		16,258,255	-	16,258,255	See Attached
	Total Registered Investment Companies		52,053,763	-	52,053,763	

Local No. 1 Pension Fund
EIN: 51-6055057 PN: 001
Schedule Supporting Form 5500 for 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

		Statement Balance	Adjustments	Market Value	Cost Value
Other Investments					
Amalgamated Page 24	Municipal Obligations	1,367,893	-	1,367,893	See Attached
From Corp Bond		9,369		9,369	
Amalgamated Page 40	Entrust Capital Special Opportunity Fund	446,732	(116,616)	330,116	See Attached
Amalgamated Page 39	Grosvenor Opportunistic Credit Fund V	4,793,905	(312,282)	4,481,623	See Attached
Amalgamated Page 40	Grosvenor Opportunistic Credit Fund III	114,194	5,954	120,148	See Attached
	WP Core Alpha (Cayman) VII LP	2,599,949		2,599,949	
	Total Other Investments	<u>9,332,042</u>	<u>(422,944)</u>	<u>8,909,098</u>	
	Total Investments Held	<u>\$ 341,113,931</u>	<u>\$ 2,510,864</u>	<u>\$ 343,624,795</u>	

TRADE DATE - INCOME ACCRUALS

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
	ACCRUED INCOME	287,993.35		287,993.35		0.00
	SHORT TERM INVESTMENTS					
22,973,364.38	GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 4.18% 38141W273	22,973,364.38		22,973,364.38	960,287	4.18
	U S GOVERNMENT OBLIGATIONS					
827,000	U.S. TREASURY BONDS 2.5% 02/15/2045 912810RK6	601,799.39	70.488	582,935.76	20,675	3.55

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
1,122,000	U.S. TREASURY BONDS 3.375% 11/15/2048 912810SE9	979,011.23	79.215	888,792.30	37,868	4.26
283,000	U.S. TREASURY NOTES 1.75% 08/15/2041 912810TA6	203,713.16	66.461	188,084.63	4,953	2.63
769,000	U.S. TREASURY BONDS 3.875% 02/15/2043 912810TQ1	714,042.50	89.617	689,154.73	29,799	4.32
110,000	U.S. TREASURY BONDS 4.625% 05/15/2054 912810UA4	117,665.72	97.277	107,004.70	5,088	4.75
462,000	U.S. TREASURY BONDS 4.25% 08/15/2054 912810UC0	433,325.97	91.461	422,549.82	19,635	4.65
137,000	U.S. TREASURY BONDS 4.5% 11/15/2054 912810UE6	130,388.70	95.453	130,770.61	6,165	4.71
173,000	U.S. TREASURY BONDS 4.625% 02/15/2055 912810UG1	163,123.44	97.50	168,675.00	8,001	4.74
106,000	U.S. TREASURY NOTES 4.75% 02/15/2045 912810UJ5	103,402.89	99.578	105,552.68	5,035	4.77
1,203,000	U.S. TREASURY NOTES 1.5% 01/31/2027 912828Z78	1,142,163.54	96.453	1,160,329.59	18,045	1.56
41,000	U.S. TREASURY NOTES 1% 07/31/2028 91282CCR0	37,362.85	92.176	37,792.16	410	1.08
963,000	U.S. TREASURY NOTES 2.375% 03/31/2029 91282CEE7	902,169.84	95.27	917,450.10	22,871	2.49
1,107,000	U.S. TREASURY NOTES 2.875% 05/15/2032 91282CEP2	1,014,353.90	93.301	1,032,842.07	31,826	3.08
166,000	U.S. TREASURY NOTES 3.5% 04/30/2030 91282CGZ8	160,827.00	98.691	163,827.06	5,810	3.55

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
527,000	U.S. TREASURY NOTES 4.5% 11/15/2033 91282CJJ1	537,521.07	102.731	541,392.37	23,715	4.38
607,000	U.S. TREASURY NOTES 4.125% 03/31/2031 91282CKF7	606,356.64	101.25	614,587.50	25,039	4.07
251,000	U.S. TREASURY NOTES 4.25% 11/15/2034 91282CLW9	245,688.99	100.344	251,863.44	10,668	4.24
136,197.6	U.S. TREASURY 2.125% 01/15/2035 91282CML2	141,749.40	101.733	138,557.90	2,894	2.09
713,000	U.S. TREASURY NOTES 02/15/2035 91282CMM0	731,564.57	103.203	735,837.39	0	0.00
352,000	U.S. TREASURY NOTES 4.25% 05/15/2035 91282CNC1	347,034.54	100.188	352,661.76	14,960	4.24
	TOTAL U S GOVERNMENT OBLIGATIONS	9,313,265.34		9,230,661.57	293,457	3.18

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MORTGAGE BACKED SECURITIES

7,053.41	FHLMC POOL #C92025 4.5% 10/01/2038 3128P8HA2	7,381.84	100.859	7,114.00	317	4.46
6,785.09	FHLMC POOL #A97047 4.5% 02/01/2041 312945ZL5	7,287.87	99.69	6,764.06	305	4.51
72,608.68	FHLMC POOL FR SC0047 3% 01/01/2040 3132D9BQ6	68,161.40	93.294	67,739.54	2,178	3.22
80,510.97	FHLMC POOL FR SC0300 3% 07/01/2042 3132D9KMS	73,264.97	90.966	73,237.61	2,415	3.30
50,774.7965	FREDDIE MAC POOL FR SD1538 3% 12/01/2050 3132DNV75	47,141.20	88.63	45,001.70	1,523	3.38
97,101.4	FREDDIE MAC POOL FS SD1512 3% 11/01/2047 3132DNVD2	88,832.64	89.055	86,473.65	2,913	3.37

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94,059.4886	FREDDIE MAC SUPER POOL SD3582 3.5% 10/01/2049 3132DQ6T8	81,259.23	92.347	86,861.12	3,292	3.79
152,213.28	FHLMC FR SD3796 3.5% 09/01/2046 3132E0GD8	140,797.28	93.248	141,935.84	5,327	3.75
14,742.91	FHLMC GOLD POOL #G60876 4% 03/01/2042 31335A6M5	15,562.99	97.363	14,354.14	590	4.11
100,003.4098	FGLMC POOL FG G60985 3% 05/01/2047 31335BCW4	95,724.47	89.443	89,446.05	3,000	3.35
35,000	FREDDIE MAC PRO 2 SERIES K119 CLASS A2 1.566% 09/25/2030 3137F63Z8	27,137.30	87.8712	30,754.93	548	1.78
32,170.64	FNMA POOL #AL9135 4% 01/01/2043 3138EREH9	33,957.11	96.562	31,064.61	1,287	4.14
25,012.65	FNMA POOL #AV0692 4% 12/01/2043 3138XBXW9	26,848.49	96.147	24,048.91	1,001	4.16
31,385.99	FNMA POOL #725229 6% 03/01/2034 31402CVW9	35,318.79	103.623	32,523.10	1,883	5.79
143,886.25	FNMA FN BF0202 4.5% 01/01/2051 3140FXGL0	139,659.59	95.803	137,847.34	6,475	4.70
76,396.9377	FNMA POOL#BF0214 3.5% 02/01/2052 3140FXGY2	80,866.90	92.357	70,557.92	2,674	3.79
32,230.7	FNMA POOL# BM1257 2.5% 04/01/2037 3140J5MF3	33,701.24	92.88	29,935.87	806	2.69
60,352.53	FNMA POOL FN BM3484 3% 02/01/2048 3140J72S3	52,450.12	89.30	53,894.81	1,811	3.36
15,119.04	FNMA POOL #BM3491 4.5% 01/01/2038 3140J72Z7	15,820.66	101.072	15,281.12	680	4.45
37,667.1535	FNMA POOL #BM3322 3% 12/01/2037 3140J7VQ5	40,274.41	94.107	35,447.43	1,130	3.19

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58,689.274	FNMA POOL#CA4594 3% 11/01/2039 3140QCC87	61,119.38	93.783	55,040.56	1,761	3.20
60,000	FANNIE MAE POOL FN FA1879 3% 04/01/2048 3140W2CR0	53,737.50	90.27	54,162.00	1,800	3.32
12,211.28	FNMA POOL# FM1647 4% 07/01/2038 3140X4ZM1	12,831.43	98.391	12,014.80	488	4.07
70,437.6878	FNMA POOL FN FM3079 4% 02/01/2043 3140X6M57	71,010.01	96.512	67,980.82	2,818	4.14
23,420.0901	FNMA POOL #FM7607 3% 04/01/2038 3140XBNZ9	24,942.41	96.193	22,528.49	703	3.12
79,939.8777	FNMA POOL FN FS1203 3% 01/01/2048 3140XGKR9	71,872.59	89.055	71,190.46	2,398	3.37
72,551.708	FANNIE MAE UMBS POOL FN FS2119 4% 03/01/2046 3140XHK97	74,626.23	96.506	70,016.75	2,902	4.14
52,335.59	FANNIE MAE POOL FS3389 3% 08/01/2048 3140XJXT5	48,140.56	88.271	46,197.15	1,570	3.40
42,406.63	FANNIE MAE POOL FN FS3462 2.5% 09/01/2042 3140XJZ48	38,146.07	89.787	38,075.64	1,060	2.78
82,896.36	FANNIE MAE POOL FN FS3446 3% 05/01/2042 3140XJZL0	74,516.06	91.036	75,465.53	2,487	3.30
94,802.5377	FNMA POOL FS4084 2.5% 02/01/2042 3140XKRE2	83,585.97	89.672	85,011.33	2,370	2.79
89,690.8386	FANNIE MAE POOL G2 CI1513 3% 03/20/2052 3140XLB4	79,116.48	90.165	80,869.74	2,691	3.33
48,989.0216	FNMA POOL FS5953 6% 10/01/2043 3140XMTK2	48,613.96	102.424	50,176.52	2,939	5.86
25,262.57	FNMA FN FS6909 4% 08/01/2049 3140XNVB7	24,051.75	95.039	24,009.29	1,011	4.21

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
99,441.37	FANNIE MAE POOL POOL FS7228 3% 08/01/2049 3140XPA66	88,906.80	90.166	89,662.31	2,983	3.33
55,899.0413	FANNIE MAE POOL FS7907 6% 05/01/2044 3140XPYD5	57,619.69	103.963	58,114.32	3,354	5.77
106,923.84	FANNIE MAE POOL POOL #FS9641 3.5% 07/01/2050 3140XRWB7	98,023.27	93.144	99,593.14	3,742	3.76
49,048.49	FANNIE MAE POOL FN FS9735 6% 04/01/2044 3140XRY90	50,251.72	102.424	50,237.43	2,943	5.86
86,410.37	FNMA POOL FN MA2833 3% 12/01/2046 31418CEF7	81,495.77	88.662	76,613.16	2,592	3.38
13,130.5	FNMA POOL #MA2914 4% 02/01/2037 31418CGY4	13,963.04	98.746	12,965.84	525	4.05
10,811.89	FNMA POOL #MA2937 4% 03/01/2037 31418CHP2	11,523.95	98.729	10,674.47	432	4.05
5,346.38	FNMA POOL #MA3440 3.5% 08/01/2038 31418CZE7	5,311.26	96.167	5,141.45	187	3.64
161,472.67	FNMA MA4176 2% 11/01/2040 31418DUA8	138,841.26	86.825	140,198.65	3,229	2.30
84,333.3086	FNMA POOL FN MA4570 2% 03/01/2042 31418ECG3	76,492.94	85.884	72,428.82	1,687	2.33
93,007.695	FNMA POOL #MA4587 2.5% 04/01/2042 31418ECZ1	86,925.87	87.976	81,824.45	2,325	2.84
9,888.38	FNMA POOL #AE9758 4% 12/01/2040 31419LZY2	9,769.41	96.582	9,550.40	396	4.14
147,160.02	GNMA II POOL #MA3597 3.5% 04/20/2046 36179R7J2	142,651.07	92.943	136,774.94	5,151	3.77
12,806.82	GNMA II POOL #784052 5.5% 07/20/2044 3622A2QD7	14,279.58	102.123	13,078.71	704	5.39

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
66,159.81	GNMA POOL GN #784571 3.5% 06/15/2048 3622A3CG3	70,542.88	93.269	61,706.59	2,316	3.75
105,535.49	GINNIE MAE II GII 787516 4.5% 12/20/2051 3622ADGZ5	101,742.83	97.224	102,605.82	4,749	4.63
	TOTAL MORTGAGE BACKED SECURITIES	2,926,100.24		2,854,193.33	104,468	3.66
	COLLATERALIZED MTG OBLIG			To page 1		
5,452.86	AMERICAN HOME MTG INV TR SERIES 2004-4 CLASS 6A1 FLOATING RATE BOND 6% 02/25/2045 02660TCJ0	5,660.35	99.0368	5,400.34	327	6.06
40,000	BARCLAYS COMMERCIAL MORTGAGE 2 SERIES 24-C30 CLASS A5 5.532% 11/15/2057 05493YAE8	41,198.36	103.6147	41,445.86	2,213	5.34
15,000	BARCLAYS COMMERCIAL MTG 2 SERIES 23-C21 CLASS A5 6% 09/15/2056 05553WAE9	15,994.34	106.5172	15,977.59	900	5.63
45,000	BX TRUST SERIES 19-OC11 CLASS A 3.2019996% 12/09/2041 05606FAA1	43,285.70	93.2234	41,950.51	1,441	3.43
25,000	BX TRUST SERIES 19-OC11 CLASS D FLOATING RATE BOND 4.0754568% 12/09/2041 05606FAL7	22,988.28	93.4659	23,366.47	1,019	4.36
4,057.84	BANC OF AMERICA FUNDING CORP SERIES 06-G CLASS 3A3 FLOATING RATE 4.463% 07/20/2036 05950MAJ9	4,087.00	99.3191	4,030.21	181	4.49
50,000	BARCLAYS COMMERCIAL MORTGAGE SERIES 22-C14 CL A5 2.946% 02/15/2055 07336AAE7	50,000.00	88.8452	44,422.62	1,473	3.32
40,000	BARCLAYS COMMERCIAL SERIES 23-C20 CLASS A5 5.576% 07/15/2056 07336DAW1	42,100.00	103.7553	41,502.14	2,230	5.37

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
50,000	BARCLAYS COMMERCIAL MTG SERIES 24-C28 CLASS A5 5.403% 09/15/2057 07336WBA6	51,497.88	102.8002	51,400.11	2,702	5.26
35,000	BARCLAYS COMMERCIAL MTG 2 SERIES 25-C32 CLASS AS 5.93% 02/15/2063 07337AAF3	36,048.17	104.4742	36,565.97	2,076	5.68
82,957.06	BEAR STEARNS ARM TRUST SERIES 04-10 CLASS 12A3 FLOATING RATE BOND 3.83887% 01/25/2035 07384M4C3	81,123.74	97.0058	80,473.15	3,185	3.96
44,634.85	BEAR STEARNS ARM TRUST SERIES 04-12 CLASS2A1 VARIABLE RATE 2.68897% 02/25/2035 07384M6H0	45,206.73	98.5107	43,970.11	1,200	2.73
11,376.49	BEAR STEARNS ASSET BACKED SEC SERIES 2003-AC5 CLASS A1 5.25% 10/25/2033 07384YMA1	11,899.53	113.0627	12,862.57	597	4.64
11,601.74	BEAR STEARNS ASSET BACKED SEC SERIES 2003-AC5 CLASS A5 4.75% 10/25/2033 07384YNA0	11,599.12	99.4732	11,540.62	551	4.78
14,009.45	BEAR STEARNS ALT-A TRUST SERIES 04-7 CLASS 2A1 4.35611% 08/25/2034 07386HKK6	14,219.57	97.4743	13,655.61	610	4.47
10,000	BENCHMARK MORTGAGE TRUST SERIES 20-B19 CLASS AS 2.148% 09/15/2053 08162WBE5	10,299.22	81.9331	8,193.31	215	2.62
30,000	BENCHMARK MORTGAGE TRUST SERIES 19-B14 CLASS AS 3.3515% 12/15/2061 08162YAF9	30,899.82	89.5617	26,868.51	1,005	3.74
70,000	BENCHMARK MORTGAGE TRUST SERIES 21-N28 CLASSAS 2.4291% 08/15/2054 08163GAW0	69,540.63	84.948	59,463.63	1,700	2.86
35,000	BENCHMARK MORTGAGE TRUST SERIES 20-B21 CLASS AS 2.2543% 12/15/2053 08163LAQ2	36,049.83	86.2185	30,176.49	789	2.61

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
28,725.22	CLI FUNDING LLC 2.72% 01/18/2047 12565KAE7	25,899.84	91.2363	26,207.84	781	2.98
21,581.45	CREDIT SUISSE MRTG TR SERIES 14-IVR3 CLASS B2 4.12632% 07/25/2044 12648TAR0	22,040.06	97.2963	20,997.94	891	4.24
30,000	COMM MORTGAGE TRUST SERIES 19-GC44 CLASS A5 2.95% 08/15/2057 12655TBM0	32,537.11	93.0903	27,927.09	885	3.17
57,674.7	COUNTRYWIDE ALTERNATIVE LOAN TR SERIES 04-2CB CL 14A9 5.75% 03/25/2034 12667FAQ8	55,655.38	102.3723	59,042.93	3,316	5.62
23,320.33	COUNTRYWIDE ALT LOAN TRUST SERIES 03-4CB CLASS 1A1 5.75% 04/25/2033 12669DN20	23,440.50	101.4571	23,660.13	1,341	5.67
17,831.25	CAL FUNDING IV LTD SERIES 20-1A CLASS A 2.22% 09/25/2045 12807CAA1	17,831.25	94.3423	16,822.41	396	2.35
85,000	CARMAX AUTO OWNER TRUST 4.48% 03/15/2030 14320AAD3	84,987.53	100.9019	85,766.64	3,808	4.44
11,078.44	CARVANA AUTO SERIES 21-N3 CLASS D 1.58% 06/12/2028 14687GAE5	11,052.49	96.6748	10,710.05	175	1.63
20,769.87	CHASE MTGE FIN CORP SERIES 16-2 CLASS M3 3.75% 02/25/2044 16164AAD7	20,779.96	92.3469	19,180.33	779	4.06
5,839.87	CITIGROUP MTGE LOAN TR INC SERIES 05-2 CLASS 142A 3.53289% 05/25/2035 17307GQZ4	5,965.79	98.6833	5,762.98	206	3.58
35,545.35	CITIGROUP MTGE LOAN TR INC SERIES 05-6 CLASS A1 FLOATING RATE 6.08% 09/25/2035 17307GXP8	35,124.13	100.7408	35,808.66	2,161	6.04

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45,000	CLECO SECURITIZATION I 4.646% 09/01/2042 185512AB6	44,991.15	95.008	42,753.60	2,091	4.89
547.91	CREDIT SUISSE FIRST BOSTON MTGE SERIES 04-AR6 CLASS 7A1 3.46426% 10/25/2034 22541SNZ7	555.95	99.6711	546.11	19	3.48
43,425	DB MASTER FINANCE LLC 2 SERIES 21-1A 3 CLASS A2II 2.493% 11/20/2051 233046AQ4	38,539.70	92.5782	40,202.08	1,083	2.69
60,068.85	EXETER AUTOMOBILE RECEIVABLES 1.96% 01/17/2028 30165JAF3	60,064.77	98.8187	59,359.23	1,177	1.98
47,175.02	EXTENDED STAY AMERICA TR SERIES 21-ESH CL C 1.802% 07/15/2038 30227FAG5	47,145.53	100.0625	47,204.50	850	1.80
41,636.57	FREMF MTGE TR SERIES 2015-K47 CLASS C 3.60075% 06/25/2048 30293AAQ3	39,829.61	99.6146	41,476.09	1,499	3.61
21,204.55	FRESB MULTIFAMILY MORTGAGE SERIES 2018-SB49 CLASS A10H 3.35% 03/25/2028 302961AE7	20,609.00	96.8851	20,544.05	710	3.46
40,000	FHF SERIES 2025-1A CLASS A2 5.15% 04/15/2026 30340RAB2	39,999.12	100.2959	40,118.38	2,060	5.13
68,476.06	FNMA SERIES 12-80 CL DB 3.5% 08/25/2042 3136A7WD0	65,763.79	94.6324	64,800.51	2,397	3.70
48,389.78	FNMA SERIES 19-M4 CL A2 3.61% 02/25/2031 3136B35Z9	47,031.91	96.7937	46,838.25	1,747	3.73
28,927.11	FNMA SER 2019-M1 CL A2 3.543% 09/25/2028 3136B3XY1	27,226.53	98.4152	28,468.68	1,059	3.72
45,000	FANNIE MAE SERIES 21 M17 CLA2 1.714% 07/25/2031 3136BGFQ9	39,157.03	86.5656	38,954.51	771	1.98

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45,000	FANNIE MAE SERIES 23-M5 CL A2 4.4% 07/25/2033 3136BQCP2	43,600.78	98.7067	44,418.02	1,980	4.46
65,000	FGLMC SERIES K089 CLASS AM 3.633% 01/25/2029 3137FL6Q2	70,334.57	98.263	63,870.93	2,361	3.70
34,458.81	FHLMC SERIES K-1514 CLASS A1 2.481% 07/25/2034 3137FQJY0	34,629.34	91.3985	31,494.84	855	2.71
18,172.82	FHLMC SERIES K-1516 CLASS A1 1.238% 01/25/2035 3137FUZH0	18,172.50	84.3364	15,326.31	225	1.47
30,000	FHLMC MULTIFAMILY SERIES K117 CLASS A2 1.406% 08/25/2030 3137FX3Q9	25,546.88	87.4111	26,223.33	422	1.61
50,000	FHLMC MULTIFAMILY SERIES K-150 CL A2 3.71% 09/25/2032 3137H9C98	47,269.53	95.7279	47,863.97	1,855	3.88
73,238.04	FNMA FN BF0394 4.5% 07/01/2051 3140FXNL2	34,133.11	97.408	71,339.71	3,296	4.62
48,769.51	GSAA HOME EQUITY TRUST SERIES 04-3 CLASS AF4 6.72% 04/25/2034 36228F3P9	48,075.00	99.2075	48,383.00	3,277	6.77
69,330.62	GSAA HOME EQUITY TRUST SERIES 03-SEA2 CLASS A1 5.42147% 07/25/2033 36228FYS9	67,731.83	98.7601	68,471.01	3,759	5.49
55,000	GS MORTGAGE SECURITIES TRUST SERIES 20-GC45 CLASS A5 2.9106% 02/13/2053 36258YBG2	49,706.25	92.7505	51,012.79	1,601	3.14
28,030.05	GLOBAL MTGE SEC LTD SERIES 05-A CLA1 5% 04/25/2032 378961AP1	28,310.38	99.7201	27,951.58	1,402	5.01
56,153.4987	GNMA SERIES 18-103 CL WY 5.42167% 02/20/2048 38380YGW9	58,680.42	104.0241	58,413.17	3,044	5.21

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21,652.95	GNMA SERIES 19-137 CLASS PT 6.12916% 04/20/2049 38382AXR1	24,731.73	103.4932	22,409.33	1,327	5.92
16,271.75	GNMA SER 19-137 CL WA 4.97068% 07/20/2040 38382AXS9	17,944.68	101.4158	16,502.12	809	4.90
19,673.7	GNMA SERIES 20-11 CLASS PT 5.451% 12/20/2049 38382B5R0	21,542.72	103.5968	20,381.31	1,072	5.26
22,966.9	GNMA SERIES 19-152 CLASS WT 5.03563% 12/20/2049 38382BYN7	25,500.43	102.5332	23,548.70	1,157	4.91
24,744.61	GNMA SERIES 22-5 CL WT 5.41378% 05/20/2049 38383FH63	26,469.01	102.2088	25,291.16	1,340	5.30
45,731.22	GINNIE MAE SERIES 23-32 CLW 5.19861% 06/20/2045 38383VRB6	46,817.34	101.7605	46,536.33	2,377	5.11
54,972.83	GNMA SERIES 23-81 CL WA 6.24724% 07/20/2041 38384BBZ3	56,828.17	104.8293	57,627.64	3,434	5.96
142,691.59	GNMA SERIES SERIES 25-44 CL WA 4.53621% 08/20/2041 38385EBW3	140,863.36	99.8311	142,450.54	6,473	4.54
65,000	HYUNDAI AUTO RECEIVABLES SERIES 21-C CLASS C 1.66% 06/15/2028 44935FAG9	64,994.29	98.0006	63,700.40	1,079	1.69
85,000	SERIES 25-B CLASS C HYUNDAI AUTO REC TR 4.92% 07/15/2032 44935XAG0	84,981.26	100.9183	85,780.55	4,182	4.88
10,147.1	RESIDENTIAL ASSET SEC TRUST SERIES 2003-A15 CLASS 1A8 5.5% 02/25/2034 45660NWZ4	10,784.45	96.1282	9,754.22	558	5.72
54,385.88	RESIDENTIAL ASSET SEC TRUST SERIES 04-AR6 CLASS 4A 4.47965% 10/25/2034 45660NX75	54,879.99	96.4669	52,464.37	2,436	4.64

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67,347.39	RESIDENTIAL ASSET SEC TRUST 5.25% 02/25/2034 45660NXG5	66,379.26	99.7468	67,176.87	3,536	5.26
127,885.196	JP MORGAN MORTGAGE SERIES 07-CH1 CLASS AF5 5.92% 11/25/2036 46630LAF1	128,306.03	98.9907	126,594.45	7,571	5.98
13,063.54	JPM TAXABLE HFA TRUST SERIES 2013-1 CLASS A 3% 11/17/2041 46639LAA3	13,265.61	93.49	12,213.10	392	3.21
2,032.4	JPMBB COMM MTGE SEC TRUST SERIES 2015-C27 CLASS A4 3.1794% 02/15/2048 46644ABF8	2,055.02	96.53	1,961.88	65	3.29
50,515.07	JPMBB COMM MTGE SECURITIES TRUST SERIES 2015-C30 CLASS A5 3.8218% 07/15/2048 46644UBA5	50,254.60	99.7213	50,374.29	1,931	3.83
17,608.34	JPM MTGE TRUST SERIES 16-3 CLASS B2 3.3886% 10/25/2046 46647EBB6	17,759.66	96.1365	16,928.04	597	3.52
47,236.76	JP MORGAN MORTGAGE TRUST SERIES 164 CLASS B3 3.89228% 10/25/2046 46647JBB5	50,185.39	93.8693	44,340.80	1,839	4.15
68,863.772	JP MORGAN MORTGAGE TRUST SERIES 17-3 CLASS B3 3.76497% 08/25/2047 46647SCU2	70,499.29	92.8369	63,931.01	2,593	4.06
117,177.09	JP MORGAN MORTGAGE TRUST SERIES 21-INV2 CL A2 2.5% 12/25/2051 46653TAB5	97,356.23	81.4883	95,485.56	2,929	3.07
112,726	JP MORGAN MTG TRUST 1 SERIES 22-3 CLASS A2 3% 08/25/2052 46654UAB1	87,256.96	84.8856	95,688.14	3,382	3.53
84,496.03	JP MORGAN MTG TR SERIES 2025-CES1 5.666% 05/25/2055 46658XAC9	84,760.08	100.4778	84,899.74	4,788	5.64
23,300	JIMMY JOHN'S FUNDING LLC SERIES 17-1A CLASS A2II 4.846% 07/30/2047 47760QAB9	23,312.20	99.05	23,078.64	1,129	4.89

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27,872.03	MVW OWNER TRUST SERIES 21-2A CLASS B 1.83% 05/20/2039 55400KAB1	27,867.14	94.4239	26,317.84	510	1.94
5,244.48	MASTER ALTERNATIVE LOANS TR SERIES 05-1 CLASS 2A1 6% 02/25/2035 576434D84	5,702.27	101.8067	5,339.23	315	5.89
6,583.8	MASTER ALTERNATIVE LOANS TR SERIES 2003-5 CLASS 4A1 5.5% 07/25/2033 576434FF6	6,962.37	99.2239	6,532.70	362	5.54
41,242.41	MASTER ALTERNATIVE LOANS TR SERIES 04-11 CLASS 1A1 6.1259% 10/25/2034 576434WV2	42,264.90	100.5116	41,453.39	2,526	6.09
15,001.01	MASTER ALTERNATIVE LOANS TR SERIES 2004-12 CLASS 4A1 5.5% 12/25/2034 576434YG3	15,001.00	100.7678	15,116.18	825	5.46
40,000	SERIES 25-A CLASS A3 MERCEDES BENZ AUTO LEASE TR 4.61% 04/16/2029 58768YAD7	39,995.12	101.1227	40,449.07	1,844	4.56
5,340.37	MID-STATE TRUST SERIES 2005-1 CLASS M1 6.106% 01/15/2040 595481AB8	6,111.40	99.8948	5,334.75	326	6.11
45,678.78	MID-STATE TRUST SERIES 2006-1 CLASS A 5.787% 10/15/2040 59548PAA7	48,282.51	100.2439	45,790.20	2,643	5.77
8,329.01	MID-STATE TRUST SERIES 11 CLASS A1 4.864% 07/15/2038 59549WAA1	8,893.40	99.593	8,295.11	405	4.88
88,305.31	MILL CITY MORTGAGE TRUST SERIES 1802 CLASS M1 3.75% 05/25/2058 59980MAG6	93,502.45	97.997	86,536.58	3,311	3.83
6,167.59	MORGAN STANLEY MTG LOAN TRUST SERIES 2004-3 CLASS 3A 6% 04/25/2034 61745MA45	6,024.02	98.9146	6,100.65	370	6.07

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44,953.131	MORGAN STANLEY BAML TRUST 2.84% 11/15/2049 61766RAY2	41,676.46	98.2705	44,175.68	1,277	2.89
3,582.29	NATIONSTAR MORTGAGE LOAN TRUST SERIES 13-A CLASS B3 FLOATING RATE BOND 5.77171% 12/25/2052 63861HAG3	3,854.87	99.4182	3,561.45	207	5.81
1,903.68	NAVIENT STUDENT LOAN TRUST SERIES 18-EA CLASS A2 4% 12/15/2059 63890BAB2	1,914.69	99.6817	1,897.62	76	4.01
31,950.6636	NAVIENT STUDENT LOAN TRUST 2 SERIES 23-A CLASS A 5.51% 10/15/2071 638961AA0	32,110.41	102.1757	32,645.82	1,760	5.39
9,249.77	NAVIENT STUDENT LOAN TRUST SERIES 18-DA CLASS A2A 4% 12/15/2059 63940UAB0	8,810.41	98.9468	9,152.35	370	4.04
10,915.86	NAVIENT STUDENT LOAN TRUST SERIES 19-BA CLASS A2A 3.39% 12/15/2059 63941LAB9	11,499.16	97.7722	10,672.67	370	3.47
68,631.63	NAVIENT STUDENT LOAN TR 2 SERIES 21-GA CLASS A 1.58% 04/15/2070 63942KAA2	59,055.38	90.3069	61,979.12	1,084	1.75
46,524.75	NEW RESIDENTIAL MORTGAGE LOAN SERIES 18-2A CLASS A1 4.5% 02/25/2058 64828CAA7	44,503.84	98.6459	45,894.77	2,094	4.56
51,460.54	NEW RESIDENTIAL MORTGAGE LOAN SERIES 18-2A CLASS B3 5% 02/25/2058 64828CCL1	54,910.02	99.8208	51,368.32	2,573	5.01
86,960.84	NEW RESIDENTIAL MORTGAGE LOAN SERIES 17-3A CLASS A1 4% 04/25/2057 64828MAA5	82,096.46	96.5071	83,923.42	3,478	4.14
19,104.09	NEW RESIDENTIAL MTGE LOAN TR SERIES 15-1A CLASS B2 4.9% 04/25/2052 64829CAJ7	19,713.06	99.1078	18,933.65	936	4.94

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131,524.41	NEW RESIDENTIAL MORTGAGE LOAN SERIES 15-2A CLASS A1 3.75% 08/25/2055 64829EAA2	125,565.35	97.0065	127,587.17	4,932	3.87
24,314.05	NEW RESIDENTIAL MTGE LOAN TR SERIES 16-1A CLASS B3 FLOATING RATE BOND 5.51037% 03/25/2056 64829FAL5	26,110.04	98.4124	23,928.04	1,340	5.60
70,282.77	NEW RESIDENTIAL MORTGAGE LOAN SERIES 16-+4A CLASS A1 3.75% 11/25/2056 64829LAA6	69,441.66	95.8073	67,336.00	2,636	3.91
140,847.46	NEW RESIDENTIAL MTG LOAN 2 SERIES 17-4A CL A1 4% 05/25/2057 64829NAA2	134,289.24	95.9882	135,196.94	5,634	4.17
57,544.16	NEW RESIDENTIAL MTGE SERIES 18-5A CLASS A1 4.75% 12/25/2057 64829XAA0	56,860.83	99.6506	57,343.11	2,733	4.77
136,371.37	NEW RESIDENTIAL MORTGAGE LOAN SERIES 19-2A CL A1 4.25% 12/25/2057 64830DAB9	132,365.46	98.0264	133,679.92	5,796	4.34
47,403.44	NEW RESIDENTIAL MORTGAGE LOAN SERIES 18-1A CLASS B2 4.5% 12/25/2057 64830GAU0	50,017.78	98.2597	46,578.49	2,133	4.58
27,444.12	NEW RESIDENTIAL MORTGAGE LOAN SERIES 18-1A CLASS B3 5% 12/25/2057 64830GBC9	30,042.74	98.2524	26,964.50	1,372	5.09
87,576.9	NEW RESIDENTIAL MORTGAGE SERIES 19-4A CLASS B1 4% 12/25/2058 64830WAQ4	90,362.23	95.8213	83,917.28	3,503	4.17
45,000	NISSAN AUTO LEASE TR SERIES 25-A CL A3 4.75% 03/15/2028 65479XAD4	44,999.34	101.1143	45,501.45	2,138	4.70
100,000	NISSAN AUTO LEASE TR SERIES 25-A CLASS B 5.03% 02/15/2029 65479XAF9	100,351.56	101.0471	101,047.06	5,030	4.98

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.01	NOMURA ASSET ACCEPTANCE CORP SERIES 2004-AP3 CLASS A5A 6.071% 10/25/2034 65535VFY9	0.00	99.5919	0.01	0	0.00
9,723.13	NOMURA ASSET ACCEPTANCE CORP SERIES 05-WF1 CLASS 1A1 FLOATING RATE 5.76359% 03/25/2035 65535VLB2	10,192.17	100.2762	9,749.98	560	5.75
42,655.5	WOODWARD CAPITAL MANAGEMENT 2 SERIES 23-CES2 6.808% 09/25/2043 748956AA7	43,088.72	101.0366	43,097.67	2,904	6.74
5,024.5369	RESIDENTIAL ASSET MTGE PRODUCTS SERIES 04-RS12 CLASS MII 5.186% 12/25/2034 76112BFV7	5,130.61	99.7046	5,009.69	261	5.20
60,000	RETAINED VANTAGE DATA CTR 2 SERIES 24-1A CLASS A2 4.992% 09/15/2049 76134KAH7	60,000.00	99.0482	59,428.89	2,995	5.04
43,549.62	SANTANDER DRIVE AUTO REC SERIES 21-4 CLASS D 1.67% 10/15/2027 80285VAF6	43,268.16	99.0304	43,127.37	727	1.69
85,000	SANTANDER DRIVE AUTO RECEIVABLE SANTANDER DRIE AUTO RECEIVABLES 5.63% 01/16/2029 80287LAC3	84,991.17	100.4948	85,420.56	4,786	5.60
90,000	SANTANDER DRIVE AUTO RECEIVABLE SERIES 25-2 CLASS B 4.87% 05/15/2031 80287NAD7	89,995.10	101.0602	90,954.20	4,383	4.82
12,583.56	SEQUOIA MORTGAGE TRUST SERIES 13-8 CLASS B3 FLOATING RATE 3.48812% 06/25/2043 81745EAE9	12,191.08	96.8611	12,188.57	439	3.60
3,884.01	SMB PRIVATE EDUCATION SERIES 17-B CLASS A2A 2.82% 10/15/2035 83189DAB6	4,020.26	98.8617	3,839.80	110	2.85
67,149.16	SOFI PROFESSIONAL LN PROGRAM SERIES 2019-C CLASS A2FX 2.37% 11/16/2048 83401CAB0	64,187.78	96.0107	64,470.39	1,591	2.47

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36,892.7	SOCIAL PROFESSIONAL LOAN SERIES 20-A CLASS A2FX 2.54% 05/15/2046 83406TAB8	34,344.81	96.1825	35,484.31	937	2.64
35,074.5	SOUTH CAROLINA STUDENT LOAN CORP FLOATING RATE BOND SERIES 10-1 CLASS A3 6.36614% 10/27/2036-2025 83715AAJ8	34,932.01	99.314	34,833.89	2,233	6.41
39,800	SUBWAY FUNDING LLC 2 SERIES 24-1A CLASS A2I 6.028% 07/30/2054 864300AA6	39,800.00	101.6738	40,466.16	2,399	5.93
80,000	SYNCHRONY CARD ISSUANCE TRUST SYNCHRONY CARD ISSUANCE TR 4.78% 02/18/2031 87166PAP6	79,991.01	101.33	81,063.96	3,824	4.72
73,687.5	TACO BELL FUNDING, LLC SERIES 21-1A CLASS A2II 2.294% 08/25/2051 87342RAH7	61,236.60	90.9166	66,994.18	1,690	2.52
56,631.91	TOWD POINT MORTGAGE TRUST SERIES 19-MH1 CLASS M2 3.5% 11/25/2058 89177WAD1	57,379.63	99.2426	56,202.95	1,982	3.53
100,000	TOWD POINT MORTGAGE TRUST 2 SERIES 23-CES1 CLASS A2 7.25% 07/25/2063 89181XAB7	101,312.50	101.134	101,133.98	7,250	7.17
131,242.21	TOWD POINT MORTGAGE TRUST SERIES 144A CLASS 2024-3 5.128808% 07/25/2065 89183FAP3	132,308.56	101.9208	133,763.15	6,731	5.03
31,937.5	TRITON CONTAINER FINANCE LLC SERIES 21-1A CLASS A 1.86% 03/20/2046 89680HAE2	29,085.58	91.2737	29,150.55	594	2.04
50,000	VANTAGE DATA CENTERS LLC Series 21-1A CL A2 2.165% 10/15/2046 92212KAD8	47,806.64	96.3622	48,181.08	1,083	2.25
88,707.1723	WASHINGTON MUTUAL SERIES 05-AR4 CLASS A5 4.8635% 04/25/2035 92922FG77	86,908.18	97.0771	86,114.35	4,314	5.01

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51,823.55	WASHINGTON MUTUAL SERIES 04-S3 CLASS 3A3 6% 07/25/2034 92922FVG0	53,961.30	101.7823	52,747.18	3,109	5.89
4,793.56	WASHINGTON MUTUAL SERIES 2004-CB4 CLASS 12A 6.5% 12/25/2034 92922FZX9	5,159.06	104.037	4,987.08	312	6.25
18,495.73	WENDYS FUNDING LLC SERIES 18-1A CL A2II 3.884% 03/15/2048 95058XAE8	17,892.45	97.5406	18,040.85	718	3.98
50,000	WESTLAKE AUTOMOBILE RECEIVABLES 4.58% 05/16/2029 96043LAC4	49,943.36	100.492	50,246.02	2,290	4.56
	TOTAL COLLATERALIZED MTG OBLIG	5,994,129.06		5,957,554.01	258,820	4.34
	MUNICIPAL OBLIGATIONS			To page 1		
75,000	BAY AREA TOLL AUTH CA BRDG REV 6.263% 04/01/2049 072024ND0	81,957.79	105.156	78,867.00	4,697	5.96
15,000	BAY AREA TOLL AUTH CA BRDG REV 6.918% 04/01/2040 072024NU2	16,730.00	111.625	16,743.75	1,038	6.20
40,000	CALIFORNIA ST BUILD AMERICA BONDS-TAXABLE VAR PURP GO UNLTD 7.55% 04/01/2039 13063A5G5	48,500.52	119.848	47,939.20	3,020	6.30
60,000	CALIFORNIA ST 7.3% 10/01/2039 13063A7D0	68,810.65	115.656	69,393.60	4,380	6.31
30,000	CALIFORNIA ST 7.35% 11/01/2039 13063BBU5	34,939.22	116.234	34,870.20	2,205	6.32
115,000	CALIFORNIA ST 7.6% 11/01/2040 13063BJC7	140,161.40	120.583	138,670.45	8,740	6.30
35,000	CALIFORNIA ST 4.988% 04/01/2039-2025 13063BN81	34,177.90	95.232	33,331.20	1,746	5.24
60,000	CALIFORNIA ST 5.125% 03/01/2038-2033 13063D3S5	60,368.52	99.316	59,589.60	3,075	5.16

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10,000	CALIFORNIA ST 5.875% 10/01/2041-2033 13063D7G7	10,364.40	102.443	10,244.30	588	5.73
25,000	CALIFORNIA ST UNIV REV 2.939% 11/01/2052-2031 13077DRV6	17,436.70	66.443	16,610.75	735	4.42
25,000	CHGO ILL WTR RECLAMATION DIST 5.72% 12/01/2038 167560PL9	25,589.75	103.365	25,841.25	1,430	5.53
5,000	CHICAGO IL O'HARE INTL ARPT REV CHICAGO OHARE INTL 6.395% 01/01/2040 167593AN2	5,499.90	110.243	5,512.15	320	5.80
65,000	CHGO ILL TRANSIT AUTH SALES TAX 6.2% 12/01/2040 16772PAQ9	67,588.20	103.272	67,126.80	4,030	6.00
10,000	DALLAS-FORT WORTH TX INTL ARPT 3.089% 11/01/2040-2030 2350366Z8	8,051.30	79.748	7,974.80	309	3.87
15,000	FLORIDA ST BRD OF ADMIN FIN CORP 5.526% 07/01/2034-2034 341271AH7	15,032.74	102.604	15,390.60	829	5.39
15,000	ILL ST TOLL HWY AUTH TOLL REV 6.184% 01/01/2034 452252FH7	15,767.85	107.089	16,063.35	928	5.77
5,000	LOS ANGELES CA CMNTY CLG DIST 6.6% 08/01/2042 54438CNZ1	5,371.55	108.493	5,424.65	330	6.08
35,000	LOS ANGELES CA, DEPT OF ARPTS 6.582% 05/15/2039 544435C32	37,527.35	107.956	37,784.60	2,304	6.10
130,000	LOS ANGELES CA DEPT LOS ANGELES CA DEPT 4.242% 05/15/2048-2032 54445CAK9	112,589.65	84.753	110,178.90	5,515	5.01
30,000	LOS ANGELES,CA DPT WTR & PWR REV 6.574% 07/01/2045 544495VY7	31,864.10	105.063	31,518.90	1,972	6.26

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25,000	LA CNTY CA PUBLIC WKS FING AUTH 7.618% 08/01/2040 54473ENS9	29,525.10	117.599	29,399.75	1,905	6.48
10,000	LOUISIANA ST LOCAL GOVT ENVRNMNT 4.475% 08/01/2039 54627RAP5	9,205.06	94.945	9,494.50	448	4.71
40,000	NEW YORK NY 5.985% 12/01/2036 64966HTX8	43,766.25	103.862	41,544.80	2,394	5.76
15,000	NEW YORK NY 5.968% 03/01/2036 64966HYM6	15,932.55	104.84	15,726.00	895	5.69
30,000	NEW YORK NY 5.846% 06/01/2040 64966HYV6	31,200.50	102.861	30,858.30	1,754	5.68
20,000	GENERAL OBLIGATION CITY OF NY TXBL FISCAL 2025 SER H 6.291% 02/01/2045-2035 64966SNH5	20,294.60	104.798	20,959.60	1,258	6.00
20,000	NEW YORK CITY NY MUNI WTR&SWR 5.952% 06/15/2042 64972FK88	21,708.30	102.331	20,466.20	1,190	5.82
15,000	NEW YORK CITY NY MUNI WTR&SWR 5.882% 06/15/2044 64972FY34	16,599.15	101.366	15,204.90	882	5.80
20,000	NY ST DORM AUTH PERSONAL INC TAX 5.6% 03/15/2040 649902T37	20,306.00	101.721	20,344.20	1,120	5.51
19,468.21	OKLAHOMA ST DEV FIN AUTH SINKABLE BOND 4.135% 12/01/2033 6789084F8	19,468.21	98.718	19,218.63	805	4.19
55,000	OREGON EDU DIST 2.895% 06/30/2040-2031 68587FBL7	47,163.70	76.351	41,993.05	1,592	3.79
30,000	OREGON STATE TXBL BONDS SERIES B TAXABLE BOND 5.832% 05/01/2045-2035 68609UNU5	30,000.00	102.985	30,895.50	1,750	5.66
45,000	PORT AUTH OF NY & NJ 5.31% 08/01/2046-2025 73358WRQ9	43,989.85	97.269	43,771.05	2,390	5.46

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25,000	PORT AUTH OF NY & NJ PORT AUTH NY & NJ TXBL CONSOL 4.823% 06/01/2045-2025 73358WXP4	24,573.50	89.215	22,303.75	1,206	5.41
20,000	PORT OF MORROW OR TRANS FACS REV 2.543% 09/01/2040 73474TAT7	14,886.85	75.387	15,077.40	509	3.37
20,000	TEXAS ST 5.517% 04/01/2039 882722KF7	21,384.60	102.929	20,585.80	1,103	5.36
50,000	TEXAS WTR DEV BRD REV SERIES B 4.993% 10/15/2054-2034 88285AGV4	46,607.50	92.628	46,314.00	2,497	5.39
5,000	UNIV OF CALIFORNIA REVENUES 4.858% 05/15/2112 91412GHA6	4,738.50	82.931	4,146.55	243	5.86
15,000	UNIVERSITY OF TEXAS 3.354% 08/15/2047-2047 91514AGU3	10,765.65	73.131	10,969.65	503	4.59
40,000	UNIV OF VIRGINIA VA UNIV REV 6.2% 09/01/2039 915217RY1	42,931.92	108.987	43,594.80	2,480	5.69
45,282	VIRGINIA ST HSG DEV AUTH 2.125% 07/25/2051 92812UR26	43,508.44	79.387	35,948.02	962	2.68
	TOTAL MUNICIPAL OBLIGATIONS	1,396,885.72		1,367,892.50	76,077	5.56

CORPORATE BONDS

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40,000	AGCO CORPORATION 5.8% 03/21/2034 001084AS1	40,265.60	101.502	40,600.80	2,320	5.71
75,000	AT&T INC 3.65% 06/01/2051 00206RKA9	64,921.20	71.148	53,361.00	2,738	5.13
55,000	ACCENTURE CAPITAL INC 4.5% 10/04/2034 00440KAD5	54,627.50	97.335	53,534.25	2,475	4.62
10,000	AGREE LP 4.8% 10/01/2032 008513AD5	9,534.70	98.918	9,891.80	480	4.85

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20,000	ALEXANDRIA REAL ESTATE EQUITY 4.7% 07/01/2030 015271AN9	18,668.37	99.911	19,982.20	940	4.70
31,057.2	AMER AIRLINE 17-2 AA PTT SINKABLE BOND 3.35% 10/15/2029 02376AAA7	27,175.03	95.1164	29,540.50	1,040	3.52
17,870.15	AMERICAN AIRLINE SERIES 16-1AA PTT CLASS AA 3.575% 01/15/2028 02376UAA3	16,002.37	96.8423	17,305.87	639	3.69
40,000	AMERICAN EXPRESS CO AMERICAN EXPRESS B CLASS 5.667% 04/25/2036 025816EH8	40,190.80	103.571	41,428.40	2,267	5.47
45,000	AMERICAN HOMES 4 RENT 2.375% 07/15/2031 02666TAC1	35,855.10	87.004	39,151.80	1,069	2.73
40,000	AMERICAN HOMES 4 RENT AMERICAN HOMES 4 RENT 4.95% 06/15/2030 02666TAK3	39,777.60	100.991	40,396.40	1,980	4.90
55,000	AMGEN INC 2.3% 02/25/2031 031162CW8	47,575.85	88.903	48,896.65	1,265	2.59
25,000	AON CORP/AON GLOBAL HOLD 2.05% 08/23/2031 03740LAA0	24,928.00	86.296	21,574.00	513	2.38
45,000	AON NA 5.45% 03/01/2034 03740MAD2	44,931.60	102.737	46,231.65	2,453	5.30
105,000	APPLE INC APPLE INC 4.75% 05/12/2035 037833FB1	104,307.00	100.819	105,859.95	4,988	4.71
45,000	ASSOCIATED BANC-CORP 6.455% 08/29/2030 045487AD7	45,727.65	102.744	46,234.80	2,905	6.28
35,000	AUTONATION INC 2.4% 08/01/2031 05329WAS1	26,286.40	86.00	30,100.00	840	2.79
35,000	BANK OF AMERICA CORP 3.419% 12/20/2028 06051GHD4	33,828.05	97.733	34,206.55	1,197	3.50

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35,000	BANK OF AMERICA CORP 3.97% 03/05/2029 06051GHG7	32,661.65	98.845	34,595.75	1,390	4.02
65,000	BANK OF AMERICA CORP BANK OF AMERICA CORP 5.518% 10/25/2035 06051GMD8	64,574.40	100.117	65,076.05	3,587	5.51
30,000	BANK OF MONTREAL VARIABLE RATE BOND 3.803% 12/15/2032 06368BGS1	30,601.36	97.392	29,217.60	1,141	3.90
30,000	BANK OF NY MELLON CORP 6.317% 10/25/2029 06406RBT3	30,000.00	106.169	31,850.70	1,895	5.95
50,000	BANK OF NY MELLON CORP 4.942% 02/11/2031 06406RCB1	50,272.50	102.088	51,044.00	2,471	4.84
40,000	BANK OF NOVA SCOTIA 5.25% 06/12/2028 06418GAD9	39,847.60	102.995	41,198.00	2,100	5.10
35,000	BANK OF NOVA SCOTIA 4.74% 11/10/2032 06418GAN7	35,000.00	99.872	34,955.20	1,659	4.75
25,000	BARCLAYS PLC 7.385% 11/02/2028 06738ECD5	25,017.50	106.143	26,535.75	1,846	6.96
70,000	BRANCH BANKING & TRUST VARIABLE RATE BOND 2.636% 09/17/2029 07330MAC1	67,777.85	98.814	69,169.80	1,845	2.67
15,000	BOSTON UNIVERSITY 7.625% 07/15/2097 10115PAA3	20,025.00	109.467	16,420.05	1,144	6.97
65,000	BP CAP MARKETS AMERICA 4.812% 02/13/2033 10373QBU3	64,832.60	99.891	64,929.15	3,128	4.82
60,000	BROADCOM INC 4.55% 02/15/2032 11135FCC3	59,645.30	99.084	59,450.40	2,730	4.59
40,000	BROOKFIELD FINANCE INC 6.35% 01/05/2034 11271LAK8	41,998.80	107.281	42,912.40	2,540	5.92

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35,000	BROOKFIELD FINANCE INC 5.813% 03/03/2055 11271LAP7	34,432.30	97.932	34,276.20	2,035	5.94
15,000	BURLINGTON NORTH SANTA FE 4.9% 04/01/2044 12189LAS0	14,672.55	93.466	14,019.90	735	5.24
90,000	CBRE SERVICES INC 2.5% 04/01/2031 12505BAE0	75,929.90	88.341	79,506.90	2,250	2.83
40,000	CME GROUP INC CME GROUP INC 4.4% 03/15/2030 12572QAL9	39,905.20	100.676	40,270.40	1,760	4.37
45,000	CANADIAN IMPERIAL BANK CANADIAN IMPERIAL BANK 4.857% 03/30/2029 13607PH98	45,229.05	101.064	45,478.80	2,186	4.81
8,000	CAPITAL ONE FINANCIAL CO VARIABLE RATE 5.268% 05/10/2033 14040HCT0	7,829.36	100.894	8,071.52	421	5.22
20,000	CAPITAL ONE FINANCIAL CO 6.377% 06/08/2034 14040HDA0	20,943.80	106.482	21,296.40	1,275	5.99
25,000	CAPITAL ONE FINANCIAL CO 6.051% 02/01/2035 14040HDF9	25,287.75	104.307	26,076.75	1,513	5.80
35,000	CAPITAL ONE FINANCIAL CO 6.183% 01/30/2036 14040HDJ1	34,743.80	101.79	35,626.50	2,164	6.07
95,000	CARDINAL HEALTH INC CARDINAL HEALTH INC 5.35% 11/15/2034 14149YBS6	94,773.05	101.976	96,877.20	5,083	5.25
55,000	CENTENE CORP 3.375% 02/15/2030 15135BAV3	47,590.75	92.083	50,645.65	1,856	3.67
50,000	CENTERPOINT ENERGY HOUSTON 100123 4.95% 04/01/2033 15189XBB3	49,287.75	100.443	50,221.50	2,475	4.93
55,000	CHARTER COMM OPT LLC/CAP 6.55% 06/01/2034 161175CR3	55,225.15	106.725	58,698.75	3,603	6.14

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85,000	CHUBB INA HOLDINGS INC 5% 03/15/2034 171239AK2	85,694.85	101.881	86,598.85	4,250	4.91
15,000	CITIGROUP INC 1.462% 06/09/2027 172967NA5	15,000.00	97.156	14,573.40	219	1.50
55,000	CITIGROUP INC VARIABLE RATE BOND 4.952% 05/07/2031 172967QA2	55,000.00	101.09	55,599.50	2,724	4.90
40,000	CITIGROUP INC CITIGROUP INC 3.057% 01/25/2033 17327CAQ6	35,588.40	89.376	35,750.40	1,223	3.42
30,000	CITIGROUP INC 1.6174% 05/25/2034 17327CAR4	30,000.00	104.674	31,402.20	1,852	5.90
60,000	COCA COLA CO 5.3% 05/13/2054 191216DS6	59,258.15	97.166	58,299.60	3,180	5.45
65,000	COMCAST CORP 3.999% 11/01/2049 20030NCE9	48,416.60	76.145	49,494.25	2,599	5.25
55,000	DTE ELECTRIC CO 5.2% 04/01/2033 23338VAS5	55,616.95	102.747	56,510.85	2,860	5.06
45,000	DOMINION ENERGY INC 5.375% 11/15/2032 25746UDR7	45,600.30	102.505	46,127.25	2,419	5.24
65,000	DUKE ENERGY OHIO INC 2.125% 06/01/2030 26442EAH3	56,163.65	90.015	58,509.75	1,381	2.36
25,000	DUKE UNIVERSITY HEALTH 3.162% 06/01/2042 26443CAQ6	20,524.75	78.441	19,610.25	791	4.03
80,000	DUKE ENERGY INDIANA LLC 2.75% 04/01/2050 26443TAC0	68,485.70	61.711	49,368.80	2,200	4.46
35,000	ENACT HOLDINGS INC 6.25% 05/28/2029 29249EAA7	34,983.55	103.749	36,312.15	2,188	6.02

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55,000	ENBRIDGE INC 5.95% 04/05/2054 29250NCD5	55,030.20	99.128	54,520.40	3,273	6.00
55,000	ENERGY TRANSFER EQUITY LP 5.7% 04/01/2035 29273VBE9	54,989.00	101.814	55,997.70	3,135	5.60
45,000	ESSEX PORTFOLIO LP 2.55% 06/15/2031 29717PAZ0	42,356.55	88.719	39,923.55	1,148	2.87
60,000	ESSEX PORTFOLIO LP 5.5% 04/01/2034 29717PBA4	59,469.00	102.154	61,292.40	3,300	5.38
45,000	EVERSOURCE ENERGY 5.85% 04/15/2031 30040WBA5	46,188.60	105.179	47,330.55	2,633	5.56
40,000	META PLATFORMS INC 4.95% 05/15/2033 30303M8N5	40,778.00	102.557	41,022.80	1,980	4.83
10,000	META PLATFORMS INC 4.55% 08/15/2031 30303M8T2	10,002.82	101.37	10,137.00	455	4.49
40,000	FIRST TENNESSEE BANK 5.75% 05/01/2030 337158AJ8	40,662.80	102.258	40,903.20	2,300	5.62
60,000	GLP CAPITAL LP / FIN II 3.25% 01/15/2032 361841AR0	51,692.95	88.008	52,804.80	1,950	3.69
40,000	GE HEALTHCARE TECHNOLOGIES INC GE HEALTHCARE TECH INC 5.5% 06/15/2035 36266GAC1	39,999.60	102.449	40,979.60	2,200	5.37
20,000	GENERAL MOTORS FINL CO 5.625% 04/04/2032 37045XFG6	19,985.80	101.176	20,235.20	1,125	5.56
40,000	GEN LUX SARL/GEN USA INC 6% 06/04/2029 37190AAB5	40,207.40	103.482	41,392.80	2,400	5.80
50,000	GLOBAL PAYMENTS INC 3.2% 08/15/2029 37940XAB8	49,801.30	94.549	47,274.50	1,600	3.38

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60,000	GOLDMAN SACHS GROUP INC 5.851% 04/25/2035 38141GA95	60,698.40	104.897	62,938.20	3,511	5.58
50,000	GOLDMAN SACHS GROUP INC 5.016% 10/23/2035 38141GB78	50,000.00	98.755	49,377.50	2,508	5.08
40,000	GOLDMAN SACHS GROUP INC 1.992% 01/27/2032 38141GXR0	40,250.00	86.577	34,630.80	797	2.30
45,000	GOLDMAN SACHS GROUP INC 2.64% 02/24/2028 38141GZK3	45,000.00	97.064	43,678.80	1,188	2.72
50,000	HF SINCLAIR CORP 5.75% 01/15/2031 403949AR1	49,833.50	102.389	51,194.50	2,875	5.62
35,000	HA SUSTAINABLE INF CAP 6.15% 01/15/2031 40408AAA9	34,887.65	101.113	35,389.55	2,153	6.08
35,000	HEALTHCARE TRUST OF AMERICA 3.625% 01/15/2028 42225UAK0	38,182.55	97.449	34,107.15	1,269	3.72
55,000	JB HUNT TRANSPORT SVCS 4.9% 03/15/2030 445658CG0	54,883.95	101.453	55,799.15	2,695	4.83
60,000	HUNTINGTON NATL BK HUNTINGTON NATL BANK 5.65% 01/10/2030 44644MAJ0	60,711.57	103.975	62,385.00	3,390	5.43
30,000	INVITATION HOMES OP 2% 08/15/2031 46188BAA0	22,943.40	85.152	25,545.60	600	2.35
40,000	INVITATION HOMES OP 4.15% 04/15/2032 46188BAD4	36,866.00	94.697	37,878.80	1,660	4.38
25,736.63	JP MORGAN MORTGAGE TRUST SERIES 2005-A2 CLASS 3A2 4.90649% 04/25/2035 466247NQ2	26,211.15	96.1248	24,739.29	1,263	5.10

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75,000	JPMORGAN CHASE CO VARIABLE RATE BOND 2.182% 06/01/2028 46647PBR6	75,776.70	96.106	72,079.50	1,637	2.27
45,000	JPMORGAN CHASE CO 1.045% 11/19/2026 46647PBT2	45,000.00	98.649	44,392.05	470	1.06
80,000	JPMORGAN CHASE CO 5.766% 04/22/2035 46647PEH5	81,658.00	105.057	84,045.60	4,613	5.49
60,000	JPMORGAN CHASE CO 5.14% 01/24/2031 46647PEV4	60,663.60	102.506	61,503.60	3,084	5.01
42,332.01	JETBLUE 2020 SINKABLE BOND 4% 11/15/2032 477164AA5	39,791.26	93.6082	39,626.24	1,693	4.27
105,000	JOHNSON & JOHNSON 4.85% 03/01/2032 478160DK7	106,434.50	102.846	107,988.30	5,093	4.72
25,000	KIMCO REALTY CORP 3.2% 04/01/2032 49446RAZ2	20,861.25	91.181	22,795.25	800	3.51
40,000	LPL HOLDINGS INC 6.75% 11/17/2028 50212YAH7	39,864.80	106.628	42,651.20	2,700	6.33
25,000	LPL HOLDINGS INC 5.2% 03/15/2030 50212YAL8	24,964.00	101.528	25,382.00	1,300	5.12
55,000	L3 HARRIS TECHNOLOGIES INC 5.25% 06/01/2031 502431AT6	55,329.60	103.133	56,723.15	2,888	5.09
60,000	M&T BANK CORPORATION 5.053% 01/27/2034 55261FAR5	57,892.20	98.578	59,146.80	3,032	5.13
50,000	MPLX LP 5.4% 04/01/2035 55336VBY5	49,647.47	99.236	49,618.00	2,700	5.44
35,000	MARS INC 5.2% 03/01/2035 571676BA2	34,874.65	101.135	35,397.25	1,820	5.14

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40,000	MARSH & MCLENNAN COMPANIES INC MARSH & MCLENNAN COS INC 2.375% 12/15/2031 571748BP6	34,783.20	87.534	35,013.60	950	2.71
5,000	MASS INSTITUTE OF TECH 3.885% 07/01/2116 575718AF8	3,904.95	69.373	3,468.65	194	5.60
40,000	MASTERCARD INC 4.55% 01/15/2035 57636QBC7	40,361.60	98.354	39,341.60	1,820	4.63
50,000	MCKESSON CORP 4.65% 05/30/2030 581557BW4	49,980.00	100.782	50,391.00	2,325	4.61
20,000	METRO OPERA ASSOC INC 4.524% 10/01/2042 592239AM9	20,647.60	72.914	14,582.80	905	6.20
40,000	MORGAN STANLEY SER 1 MTN VARIABLE 1.512% 07/20/2027 61747YEC5	40,206.40	96.968	38,787.20	605	1.56
50,000	MORGAN STANLEY SER 1 MTN VARIABLE 2.484% 09/16/2036 61747YEF8	45,754.75	84.947	42,473.50	1,242	2.92
40,000	MORGAN STANLEY SER 1 MTN 5.466% 01/18/2035 61747YFL4	40,648.00	102.216	40,886.40	2,186	5.35
60,000	NMI HOLDINGS INC 6% 08/15/2029 629209AC1	59,321.00	102.61	61,566.00	3,600	5.85
40,000	NATIONAL RURAL UTIL CORP NATIONAL RURAL UTIL COOP 4.95% 02/07/2030 63743HFX5	39,938.80	102.274	40,909.60	1,980	4.84
10,000	NEW YORK ST URBAN DEV CORP 3.9% 03/15/2033-2028 650036JX5	9,186.00	95.774	9,577.40	390	4.07
45,000	OGE ENERGY CORP 5.45% 05/15/2029 670837AD5	45,151.50	103.502	46,575.90	2,453	5.27
55,000	OLD REPUBLIC INTERNATIONAL CORP 5.75% 03/28/2034 680223AM6	55,173.80	102.871	56,579.05	3,163	5.59

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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
70,000	ORACLE CORP 3.95% 03/25/2051 68389XCA1	61,969.25	73.871	51,709.70	2,765	5.35
65,000	PECO ENERGY CO 4.375% 08/15/2052 693304BE6	59,988.80	82.801	53,820.65	2,844	5.28
40,000	PG&E WILDFIRE RECOVERY 4.377% 06/01/2039 693342AC1	37,145.84	92.278	36,911.20	1,751	4.74
75,000	PG&E WILDFIRE RECOVERY 4.451% 12/01/2047 693342AD9	65,793.60	85.697	64,272.75	3,338	5.19
110,000	PG&E WILDFIRE RECOVERY 4.674% 12/01/2051 693342AE7	97,273.41	86.333	94,966.30	5,141	5.41
5,000	PG&E WILDFIRE RECOVERY 4.722% 06/01/2037 693342AG2	4,845.40	96.763	4,838.15	236	4.88
50,000	PNC FINANCIAL SERVICES 5.939% 08/18/2034 693475BS3	51,689.60	105.80	52,900.00	2,970	5.61
30,000	PNC FINANCIAL SERVICES 4.812% 10/21/2032 693475CA1	30,000.00	99.978	29,993.40	1,444	4.81
65,000	PPL CAPITAL FUNDING INC PPL CAPITAL FUNDING INC 5.25% 09/01/2034 69352PAT0	65,126.95	100.82	65,533.00	3,413	5.21
40,000	PAYCHEX INC PAYCHEX 5.1% 04/15/2030 704326AA5	39,888.00	102.391	40,956.40	2,040	4.98
50,000	PG&E ENERGY RECOVERY FND 5.536% 07/15/2047 71710TAF5	51,218.25	97.111	48,555.50	2,768	5.70
90,000	PG&E ENERGY RECOVERY FND PG&E REC FND LLC 5.231% 06/01/2042 71710TAH1	91,267.50	99.173	89,255.70	4,708	5.27
40,000	PHYSICIANS REALTY LP 3.95% 01/15/2028 71951QAB8	39,681.05	99.104	39,641.60	1,580	3.99

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70,000	PIONEER NATURAL RESOURCE 1.9% 08/15/2030 723787AQ0	60,538.30	88.61	62,027.00	1,330	2.14
60,000	PUB SVC OKLAHOMA 5.25% 01/15/2033 744533BQ2	61,917.90	100.805	60,483.00	3,150	5.21
55,000	PUBLIC SERVICES ENTERPRISES 5.45% 04/01/2034 744573AZ9	55,193.85	102.232	56,227.60	2,998	5.33
50,000	QUEST DIAGNOSTICS INC 5% 12/15/2034 74834LBG4	49,825.20	99.554	49,777.00	2,500	5.02
55,000	RAYMOND JAMES FINANCIAL INC 3.75% 04/01/2051 754730AH2	56,289.05	72.905	40,097.75	2,063	5.14
40,000	CITIZENS BANK NA/RI VARIABLE RATE 4.575% 08/09/2028 75524KPG3	39,648.75	100.199	40,079.60	1,830	4.57
55,000	REALTY INCOME CORP 3.2% 02/15/2031 756109CD4	56,421.25	92.538	50,895.90	1,760	3.46
75,000	REGENCY CENTERS LP 3.7% 06/15/2030 75884RBA0	69,579.85	96.647	72,485.25	2,775	3.83
60,000	REGIONS FINANCIAL CORP 5.722% 06/06/2030 7591EPAU4	60,467.20	103.259	61,955.40	3,433	5.54
50,000	REXFORD INDUSTRIAL 2.125% 12/01/2030 76169XAA2	46,237.61	86.971	43,485.50	1,063	2.44
50,000	REXFORD INDUSTRIAL REXFORD INDUSTRIAL REIT 2.15% 09/01/2031 76169XAB0	41,298.50	85.715	42,857.50	1,075	2.51
55,000	ROLLINS INC 5.25% 02/24/2035 775711AC8	54,529.65	100.383	55,210.65	2,888	5.23
40,000	ROYAL BANK OF CANADA 4.965% 01/24/2029 78017DAA6	40,583.20	101.426	40,570.40	1,986	4.90

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
45,000	ROYAL BANK OF CANADA 4.65% 10/18/2030 78017FZT3	45,000.00	100.165	45,074.25	2,093	4.64
15,000	SCE RECOVERY FUNDING LLC 2.943% 11/15/2042 78433LAE6	12,603.75	80.639	12,095.85	441	3.65
35,000	CHARLES SCHWAB CORP 5.853% 05/19/2034 808513CE3	33,851.44	106.261	37,191.35	2,049	5.51
55,000	6297782 LLC 5.026% 10/01/2029 83007CAC6	54,785.80	100.301	55,165.55	2,764	5.01
15,000	STATE STREET CORP 4.821% 01/26/2034 857477CA9	14,879.25	99.64	14,946.00	723	4.84
50,000	STATE STREET CORP 4.675% 10/22/2032 857477CR2	49,689.20	99.999	49,999.50	2,338	4.68
60,000	T-MOBILE USA INC 3.375% 04/15/2029 87264ABV6	54,495.80	96.211	57,726.60	2,025	3.51
30,000	TAKE-TWO INTERACTIVE SOFTWARE 4% 04/14/2032 874054AH2	28,053.75	94.738	28,421.40	1,200	4.22
40,000	TAKE-TWO INTERACTIVE SOFTWARE 5.6% 06/12/2034 874054AN9	39,940.60	103.742	41,496.80	2,240	5.40
55,000	TARGA RESOURCES PARTNERS 4.875% 02/01/2031 87612BBS0	53,387.95	99.121	54,516.55	2,681	4.92
70,000	TEACHERS INSUR & ANNUITY 3.3% 05/15/2050 878091BG1	49,154.00	67.101	46,970.70	2,310	4.92
25,000	TEXAS NATURAL GAS 5.169% 04/01/2041 88258MAB1	24,583.26	101.011	25,252.75	1,292	5.12
25,000	TOTALENERGIES CAPITAL SA 5.488% 04/05/2054 89157XAB7	24,862.35	96.245	24,061.25	1,372	5.70

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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
60,000	TRUIST FINANCIAL CORP 5.867% 06/08/2034 89788MAP7	59,580.20	104.457	62,674.20	3,520	5.62
55,000	TRUIST FINANCIAL CORP VARIABLE RATE BOND 5.071% 05/20/2031 89788MAU6	55,000.00	101.49	55,819.50	2,789	5.00
55,000	UDR INC 1.9% 03/15/2033 90265EAU4	42,285.65	79.855	43,920.25	1,045	2.38
45,000	UNION ELECTRIC CO UNION ELECTRIC CO 5.25% 04/15/2035 906548DA7	45,012.85	102.126	45,956.70	2,363	5.14
55,000	US BANCORP 5.424% 02/12/2036 91159HJU5	54,949.80	101.892	56,040.60	2,983	5.32
50,000	US BANCORP VARIABLE RATE BOND 5.083% 05/15/2031 91159HJV3	50,000.00	101.979	50,989.50	2,542	4.98
75,000	VERIZON COMMUNICATIONS 2.55% 03/21/2031 92343VGJ7	66,993.20	89.683	67,262.25	1,913	2.84
39,846.02	WASHINGTON MUTUAL MTG SEC CORP SERIES 2003-AR5 CLASS A7 FLOATING RATE BOND 3.07027% 06/25/2033 929227R65	40,194.68	100.4378	40,020.46	1,223	3.06
100,000	WELLS FARGO & COMPANY VARIABLE RATE BOND 2.879% 10/30/2030 95000U2G7	96,261.70	93.455	93,455.00	2,879	3.08
40,000	WELLS FARGO & COMPANY 5.389% 04/24/2034 95000U3D3	38,509.90	102.363	40,945.20	2,156	5.26
45,000	WELLS FARGO & COMPANY 5.574% 07/25/2029 95000U3E1	45,000.00	103.241	46,458.45	2,508	5.40
	TOTAL CORPORATE BONDS	7,109,981.60		7,103,823.23	331,176	4.66
	COMMON STOCK					
14,822	ACUSHNET HLDGS CORP COMMON STOCK 005098108	607,951.20	72.82	1,079,338.04	13,933	1.29

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
13,649	ARTISAN PARTNERS ASSETS COMMON STOCK 04316A108	529,299.99	44.33	605,060.17	41,629	6.88
6,429	BANCFIRST CORPORATION COMMON STOCK 05945F103	550,677.25	123.62	794,752.98	11,829	1.49
21,309	CLEARWATER ANALYTICS COMMON STOCK 185123106	415,069.92	21.93	467,306.37	0	0.00
12,128	CORVEL CORP COMMON STOCK 221006109	541,550.54	102.78	1,246,515.84	0	0.00
7,182	DONALDSON CO INC 257651109	434,606.67	69.35	498,071.70	8,618	1.73
2,331	EMCOR GROUP INC COMMON STOCK 29084Q100	234,441.64	534.89	1,246,828.59	2,331	0.19
7,087	FTI CONSULTING INC COMMON STOCK 302941109	879,316.70	161.50	1,144,550.50	0	0.00
1,425	FACTSET RESEARCH SYSTEM COMMON STOCK 303075105	420,899.85	447.28	637,374.00	6,270	0.98
30,998	FIRST HAWAIIAN INC COMMON STOCK 32051X108	796,479.34	24.96	773,710.08	32,238	4.17
9,704	GRACO INC COMMON STOCK 384109104	539,413.57	85.97	834,252.88	10,674	1.28
3,575	JACK HENRY & ASSOCIATES INC COMMON STOCK 426281101	555,166.60	180.17	644,107.75	8,294	1.29
2,836	KADANT INC COMMON STOCK 48282T104	641,078.56	317.45	900,288.20	3,857	0.43
4,618	KFORCE.COM INC COMMON STOCK 493732101	285,140.96	41.13	189,938.34	7,204	3.79
4,161	LCI INDUSTRIES NEW COMMON STOCK 50189K103	543,329.35	91.19	379,441.59	19,141	5.04
6,608	LANDSTAR SYSTEM INC COMMON STOCK 515098101	1,095,576.78	139.02	918,644.16	10,573	1.15

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
2,686	MANHATTAN ASSOCIATES INC COMMON STOCK 562750109	310,049.40	197.47	530,404.42	0	0.00
13,897	MOELIS AND CO. COMMON STOCK 60786M105	744,315.65	62.32	866,061.04	36,132	4.17
5,865	PRIMERICA INC COMMON STOCK 74164M108	723,563.84	273.67	1,605,074.55	24,398	1.52
9,453	RLI CORP COMMON STOCK 749607107	488,276.85	72.22	682,695.66	6,050	0.89
2,303	RBC BEARINGS INC COMMON STOCK 75524B104	420,959.83	384.80	886,194.40	0	0.00
45,465	RIGHTMOVE PLC-UNSP ADR COMMON STOCK 76657Y101	677,549.85	21.613	982,635.05	9,457	0.96
9,360	SIMPSON MANUFACTURING CO INC COMMON STOCK 829073105	832,749.57	155.31	1,453,701.60	10,858	0.75
16,448	TORO CO DELA 891092108	1,346,801.98	70.68	1,162,544.64	25,001	2.15
8,156	PRINCE GEORGE COMMON STOCK 90278Q108	819,183.67	99.36	810,380.16	11,418	1.41
5,027	WATTS INDUSTRIES INC CL A 942749102	768,731.87	245.89	1,236,089.03	10,456	0.85
	TOTAL COMMON STOCK	16,202,181.43		22,575,961.74	310,361	1.37
	MUTUAL FUNDS/FIXED			To page 1		
3,505,926.351	BAIRD CORE PLUS BOND FUND INSTITUTIONAL 057071870	35,259,642.47	10.21	35,795,508.04	1,490,019	4.16
				To page 1		
39.7611	NIS HIGH YIELD FUND, LLC U30201005	1,119,607.15	47170.4651	1,875,551.00	0	0.00
				To page 1		
	TOTAL MUTUAL FUNDS/FIXED	36,379,249.62		37,671,059.04	1,490,019	3.96
	MUTUAL FUNDS/EQUITY					
6,219.8	LONGVIEW SMALL CAP 600 INDEX FUND 372074757	5,925,117.62	1999.39	12,435,805.92	0	0.00
				To page 1		

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
722,589.13	WILLIAM BLAIR INTERNATIONAL LEADERS FUND CLASS I 969251685	11,088,448.50	22.50	16,258,255.43	87,433	0.54
				To page 1		
4,794.3896	BOYD WATTERSON GSA FUND LP BOYDWA228	5,093,162.12	986.35	4,728,946.20	0	0.00
				To page 1		
102,442.2309	LSV INTERNATIONAL CONCENTRATED EQUITY FUND LSVICE117	12,367,978.67	211.185	21,634,262.52	0	0.00
				To page 1		
24,921.5801	ULLICO INFRASTRUCTURE TAX EXEMPT FUND LLC ULLICOI13	5,828,931.42	303.8074	7,571,361.19	0	0.00
				To page 1		
	TOTAL MUTUAL FUNDS/EQUITY	40,303,638.33		62,628,631.26	87,433	0.14
	LIMITED PARTNERSHIPS					
5,044,087.025	BNY MELLON AFL-CIO SL STOCK INDEX FUND BNYMEL556	80,755,333.85	21.41	107,993,903.21	0	0.00
				To page 1		
1	GCM GROSVENOR ADVANCE FEEDER FUND LP GCMGRO213	2,698,263.73	3044583.00	3,044,583.00	0	0.00
				To page 1		
1	GROSVENOR OPPORTUNISTIC CREDIT FUND V GCMOPP009	5,262.18	4793905.00	4,793,905.00	0	0.00
				To page 1		
1	HAMILTON LANE STRATEGIC OPPORTUNITIES OFFSHORE FUND IV (SERIES 2018) LP HAMLAN009	711,201.00	1195991.00	1,195,991.00	0	0.00
				To page 1		
1	LANDMARK EQUITY PARTNERS XIV, L.P. LEPXIVLP3	3,528,016.11	37737.00	37,737.00	0	0.00
				To page 1		
1	LANDMARK EQUITY PARTNERS XV L.P. LEPXVLP01	225,940.81	449550.00	449,550.00	0	0.00
				To page 1		
1	MESIROW FINANCIAL PRIVATE EQUITY FUND VI, L.P. MIMS00564	40,479.00	7695551.00	7,695,551.00	0	0.00
				To page 1		
1	NUVEEN SENIOR NUVEEN SENIOR LOAN FUND LP NUVEEN331	18,000,000.00	19956616.43	19,956,616.43	0	0.00
				To page 1		

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
1	GROSVENOR OPPORTUNISTIC CREDIT FUND III U30008632	4,638,063.33	114194.17	114,194.17 To page 1	0	0.00
1	ENTRUST CAPITAL SPECIAL OPPORTUNITIES FD LTD UENTRUCB7	22,525.00	446731.61	446,731.61 To page 1	0	0.00
1	BLACKROCK VESEY STREET FUND V VESEYS008	2,477,232.00	2380605.00	2,380,605.00 To page 1	0	0.00
	TOTAL LIMITED PARTNERSHIPS	113,102,317.01		148,109,367.42	0	0.00
	Total Fund	255,989,106.08		320,760,501.83	3,912,098	1.22

Schedule MB Attachment (Form 5500) — 2024 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

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

Distribution of Active Members by Age and Service July 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	31	\$ 23	65	\$ 74	1	N/A	0	\$ 0	0	\$ 0	0	\$ 0	0	\$ 0	0	\$ 0	0	\$ 0	0	\$ 0
25 to 29	22	20	118	97	54	239	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	23	20	152	92	104	270	25	438	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	24	21	123	90	123	276	46	438	21	629	2	N/A	0	0	0	0	0	0	0	0
40 to 44	30	23	126	104	99	265	65	456	51	643	19	N/A	2	N/A	0	0	0	0	0	0
45 to 49	22	20	158	101	96	263	66	464	58	650	47	846	21	980	0	0	0	0	0	0
50 to 54	21	20	131	101	98	274	67	460	77	649	77	832	39	1,016	20	1,203	0	0	0	0
55 to 59	17	N/A	132	98	99	273	66	458	68	665	104	836	55	1,023	55	1,219	14	N/A	1	N/A
60 to 64	12	N/A	82	109	77	270	67	458	64	639	100	836	61	1,031	53	1,216	42	1,394	17	N/A
65 to 69	4	N/A	25	110	34	269	33	467	34	653	48	829	32	1,032	28	1,204	21	1,404	29	1,500
70 & up	0	0	7	N/A	3	N/A	9	N/A	14	N/A	25	840	10	N/A	10	N/A	9	N/A	26	1,500
Total	206	\$ 21	1,119	\$ 98	788	\$ 268	444	\$ 457	387	\$ 648	422	\$ 834	220	\$ 1,021	166	\$ 1,214	86	\$ 1,394	73	\$ 1,500

Schedule MB Attachment (Form 5500) — 2024 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

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

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

Schedule MB, Line 3(d) – Withdrawal Liability Amounts			
Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
N/A	N/A	N/A	N/A

Schedule MB Attachment (Form 5500) — 2024 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, 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 July 1, 2024						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	July 1, 2024 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Plan Amendment	1/1/1996	5,745,323	30.00	646,041	1.50	437,188
2. Plan Amendment	1/1/1997	2,683,003	30.00	486,019	2.50	203,288
3. Plan Amendment	7/1/1997	33,651	30.00	7,199	3.00	2,547
4. Plan Amendment	1/1/1998	2,455,757	30.00	602,220	3.50	185,289
5. Plan Amendment	4/1/1999	3,564,762	30.00	1,138,097	4.75	267,559
6. Plan Amendment	12/1/2000	5,436,814	30.00	2,222,137	6.42	405,602
7. Plan Amendment	7/1/2007	3,657,018	30.00	2,462,308	13.00	265,618
8. Plan Amendment	7/1/2007	475,000	30.00	319,825	13.00	34,501
9. Experience Loss	7/1/2010	7,657,625	15.00	679,948	1.00	679,948
10. Plan Amendment	7/1/2010	1,656,966	15.00	169,362	1.00	169,362
11. Experience Loss	7/1/2011	2,525,116	15.00	498,574	2.00	256,841
12. Experience Loss	7/1/2012	5,896,540	15.00	1,687,500	3.00	596,925
13. Assumption Change	7/1/2012	3,569,811	15.00	1,021,627	3.00	361,383
14. Experience Loss	7/1/2013	3,018,920	15.00	1,114,439	4.00	304,434
15. Plan Amendment (Max Benefit)	7/1/2015	9,481,214	15.00	4,919,563	6.00	949,014
16. Assumption Change (Mortality)	7/1/2015	8,490,273	15.00	4,405,392	6.00	849,827
17. Assumption Change (Discount Rate)	7/1/2015	4,354,661	15.00	2,259,525	6.00	435,876
18. Experience Loss	7/1/2016	4,618,315	15.00	2,710,008	7.00	460,969
19. Experience Loss	7/1/2017	4,270,314	15.00	2,777,024	8.00	425,069
20. Assumption Change	7/1/2018	5,799,038	15.00	4,115,498	9.00	575,690
21. Plan Amendment	7/1/2018	9,298,485	15.00	6,599,005	9.00	923,091
22. Experience Loss	7/1/2018	1,187,903	15.00	843,039	9.00	117,927

Schedule MB Attachment (Form 5500) — 2024 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, 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 July 1, 2024 (Continued)						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	July 1, 2024 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
23. Experience Loss	7/1/2019	2,566,639	15.00	1,965,593	10.00	254,337
24. Assumption Change	7/1/2019	2,256,173	15.00	1,727,832	10.00	223,572
25. Experience Loss	7/1/2020	2,801,589	15.00	2,292,878	11.00	277,129
26. Plan Amendment	7/1/2020	17,157,021	15.00	14,041,668	11.00	1,697,147
27. Assumption Change	7/1/2020	76,999	15.00	63,017	11.00	7,617
28. Assumption Change	7/1/2021	7,167,935	15.00	6,219,639	12.00	707,823
29. Plan Amendment	7/1/2021	22,603,771	15.00	19,613,363	12.00	2,232,088
30. Experience Loss	7/1/2023	1,783,897	15.00	1,710,128	14.00	175,852
31. Plan Amendment	7/1/2024	22,460,236	15.00	22,460,236	15.00	2,212,227
32. Assumption Change	7/1/2024	9,802,421	15.00	9,802,421	15.00	965,492
Total Charges		\$ 184,553,190		\$ 121,581,125		\$ 17,661,232

Schedule MB Attachment (Form 5500) — 2024 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

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

Schedule of Amortization Credits Required for Minimum Required Contribution as of July 1, 2024						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	July 1, 2024 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Assumption Change	7/1/1995	\$ 2,011,873	30.00	\$ 153,475	1.00	\$ 153,475
2. Assumption Change	12/1/2000	1,046,971	30.00	427,923	6.42	78,108
3. Experience Gain	7/1/2014	909,947	15.00	406,375	5.00	91,416
4. Experience Gain	7/1/2015	489,510	15.00	253,993	6.00	48,997
5. Assumption Change (Service)	7/1/2016	1,995,934	15.00	1,171,207	7.00	199,221
6. Method Change	7/1/2018	23,669,791	10.00	11,312,293	4.00	3,090,203
7. Experience Gain	7/1/2021	7,053,161	15.00	6,120,050	12.00	696,489
8. Experience Gain	7/1/2022	4,088,942	15.00	3,739,773	13.00	403,422
9. Experience Gain	7/1/2024	3,634,724	15.00	3,634,724	15.00	358,003
Total Credits		\$ 44,900,853		\$ 27,219,813		\$ 5,119,334
Net Charge				\$ 94,361,312		\$ 12,541,898

Schedule MB Attachment (Form 5500) — 2024 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

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

The RPA '94 Current Liability interest rate was changed from 2.85% to 3.69% to comply with appropriate guidance.

In addition, the mortality table used to determine RPA '94 Current Liability is the static mortality table as described under Regulation §1.430(h)(3)-1(a)(3). The 2023 table was updated to 2024 as provided by Notice 2023-73.

The present value of expected administrative expenses as a percent of the Accrued Liabilities increased from 5.71% to 5.85% for the 2024 Plan year.

The discount rate was changed from 6.50% to 6.25% to better reflect economic assumptions.

Schedule MB Attachment (Form 5500) — 2024 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

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

Actuarial Assumptions

1. Investment Return (net of investment expenses)

6.25% per year, net of investment expenses

2. Discount Rate

Funding & Accounting purposes 6.25% per year
Withdrawal purposes 6.25% per year
Current Liability under RPA 1994 3.69% per year
LDROM (Based on July 2024 ERISA 4044 Rates)
• First 20 years 5.11% per year
• Thereafter 4.83% per year

3. Administrative Expenses

The administrative expenses paid during the prior plan year rounded to the nearest \$1,000. For the 2024 plan year this amount is \$1,143,000, payable at mid-year.

For financial disclosure under FASB ASC 960 the present value of future administrative expenses is assumed to be 5.85% of Accrued Liability.

4. Administrative Expense Inflation Assumption

For ASC 960, administrative expenses per participant are assumed to grow at 2.00% per year.

5. Rates of Mortality

(a) *Funding, Accounting, LDROM, & Withdrawal Liability*
Healthy: Sex-distinct RP-2014 Blue Collar Mortality Table projected to 2017 using scale MP 2014 (Base Year: 2014)

Disabled: Sex-distinct RP-2014 Disabled Retiree Mortality Table projected to 2017 using scale MP 2014 (Base Year: 2014)

(b) *RPA '94 Current Liability*

IRS 2024 Static Mortality Table as prescribed under IRS regulations.

Terminated vested participants over the age of 90 are assumed to be deceased.

6. Rates of Retirement

Sample rates are shown below:

Attained Age	Age at Entry into Service			
	< 35	35-49	50-59	60+
62	0.03			
63	0.03			
64	0.03			
65	0.17			
66	0.34			
67	0.46	0.34	0.25	
68	0.46	0.46	0.46	0.46
69	0.46	0.46	0.46	0.46
70	1.00	1.00	1.00	1.00

Schedule MB Attachment (Form 5500) — 2024 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

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

7. Rates of Turnover

Sample rates are shown below by years of service:

Years of Service	Age at Entry into Service						
	< 25	25-29	30-34	35-39	40-44	45-49	50-54
0	0.14	0.14	0.17	0.19	0.19	0.10	0.10
1	0.12	0.12	0.14	0.17	0.17	0.08	0.08
2	0.12	0.12	0.14	0.17	0.17	0.07	0.07
3	0.12	0.12	0.14	0.16	0.16	0.07	0.07
4	0.12	0.12	0.14	0.14	0.14	0.07	0.07
5-6	0.07	0.07	0.10	0.10	0.07	0.07	0.05
7	0.06	0.07	0.10	0.10	0.07	0.07	0.05
8	0.06	0.07	0.10	0.08	0.07	0.07	0.05
9	0.06	0.07	0.08	0.07	0.07	0.07	0.05
10-14	0.06	0.07	0.07	0.07	0.07	0.07	0.00
15-18	0.06	0.06	0.07	0.07	0.06	0.00	0.00
19	0.06	0.06	0.07	0.06	0.06	0.00	0.00
20-24	0.06	0.06	0.06	0.06	0.00	0.00	0.00
25-27	0.06	0.06	0.06	0.00	0.00	0.00	0.00
28	0.06	0.06	0.00	0.00	0.00	0.00	0.00
29+	0.06	0.00	0.00	0.00	0.00	0.00	0.00

Schedule MB Attachment (Form 5500) — 2024 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

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

8. Rates of Disability

Sample rates shown below:

Years of Service	Age at Entry into Service				
	< 25*	25-29*	30-34	35-39	40-44
15			0.0034	0.0057	0.0103
16			0.0038	0.0065	0.0115
17			0.0041	0.0073	0.0135
18		0.0025	0.0046	0.0083	0.0155
19		0.0030	0.0051	0.0093	0.0180
20		0.0034	0.0057	0.0103	
21		0.0038	0.0065	0.0115	
22		0.0041	0.0073	0.0135	
23	0.0025	0.0046	0.0083	0.0155	
24	0.0030	0.0051	0.0093	0.0180	
25	0.0034	0.0057	0.0103		
26	0.0038	0.0065	0.0115		
27	0.0041	0.0073	0.0135		
28	0.0046	0.0083	0.0155		
29	0.0051	0.0093	0.0180		
30	0.0057	0.0103			
31	0.0065	0.0115			
32	0.0073	0.0135			
33	0.0083	0.0155			
34	0.0093	0.0180			
35	0.0103				
36	0.0115				
37	0.0135				
38	0.0155				
39	0.0180				

**but not less than attained age 45*

9. Family Composition

85% of participants are assumed to be married, and female spouses are assumed to be four years younger than male spouses.

10. Form of Payment

50% Joint and Survivor Annuity if married, Single Life Annuity otherwise

11. Late Retirement for Terminated Vested Participants

For ages prior to and including age 65:

- Monthly benefit payable at age 65.

For ages between 65 and 72:

- Monthly benefit with actuarially equivalent late retirement increase applied, payable immediately.

For ages between 72 and 90, the sum of the following, payable immediately:

- Monthly benefit with actuarially equivalent late retirement increases applied to age 72, and
- One-time lump-sum for the missed payments from age 72 with interest.

For ages at or above 90:

- No participant data is retained for status counts or valuation purposes and no Actuarial Liability is held on their behalf.

12. Contributory Hours

Each active participant is assumed to work 2,080 contributory hours per year.

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

13. Rationale for Economic Assumptions

In accordance with Actuarial Standard of Practice No. 27, the rationale for our 6.25% discount rate is based on the Trustees risk preference, the Fund's current asset allocation, and the capital market outlook of the investment manager.

Based on the Fund's current asset allocation, the investment consultant's expected long-term expected rate of return, and a review of 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.

14. Rationale for Demographic Assumptions

The demographic assumptions are historically based on plan experience. The assumptions used in this report have been provided by the previous actuary and have been checked annually against the sources of liability gains and losses. Based on the review of previous demographic gains and losses, the assumptions both collectively and on an individual basis have not reflected a gain or loss bias and continue to be appropriate for the measurement.

15. Changes in Assumptions Since Last Valuation

The RPA '94 Current Liability interest rate was changed from 2.85% to 3.69% to comply with appropriate guidance.

In addition, the mortality table used to determine RPA '94 Current Liability is the static mortality table as described under Regulation §1.430(h)(3)-1(a)(3). The 2023 table was updated to 2024 as provided by Notice 2023-73.

The present value of expected administrative expenses as a percent of the Accrued Liabilities increased from 5.71% to 5.85% for the 2024 Plan year.

The discount rate was changed from 6.50% to 6.25% to better reflect economic assumptions.

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

Actuarial Methods

1. Valuation Funding Method

Entry Age Normal Cost Method

2. PPA Funding Method

Unit Credit Cost Method

3. Asset Valuation Method

The Actuarial Value of Assets is determined in accordance with Section 3.16 of Revenue Procedure 2000-40 using a five-year smoothing period. The actuarial value is calculated as the market value minus a decreasing fraction (4/5, 3/5, 2/5, 1/5) of each gain or loss for each of the preceding four 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.

4. Changes in Methods Since Last Valuation

None

5. Disclosures Regarding Models Used

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.

Schedule MB, line 6 — Summary of Plan Provisions

This summary of plan provisions provides an overview of the major provisions of the Fund 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

The Fund was established on October 1, 1967. The most recent amendment was effective January 1, 2025.

2. Participation

Employees become participants on the first day of the calendar quarter following their entrance into Covered Employment.

3. Covered Employment

Any period of employment with a contributing employer for which a contribution was required to be made on their behalf.

4. Future Pension Credit

A participant is credited with future pension credit since January 1, 2008 as follows:

Amount of Contribution During Calendar Year	Pension Credit
Less than \$472.00	No Credit
\$472.00, but less than \$945.00	1/4 Credit
\$945.00, but less than \$1,417.00	1/2 Credit
\$1,417.00, but less than \$1,890.00	3/4 Credit
\$1,890.00 or more	1 Credit

5. Years of Vesting Service

A participant is credited with one year of vesting service for each calendar year in which they completed at least 1,000 hours of work in Covered Employment or in which they are credited with at least 1/2 pension credit.

6. Normal Retirement Benefit

Eligibility: Age 65 or more with at least 25 pension credits

Benefit: Effective January 1, 2025, the monthly amount is equal to \$43.75 multiplied by the participant's pension credit (not to exceed 40 pension credits) for termination on or after January 1, 2025. The accrual rate per pension credit of \$37.50 (not to exceed a maximum of \$1,500.00 per month) will continue to apply for accounting disclosure purposes.

7. Early Retirement Benefit

Eligibility: Age 62 with at least 25 pension credits

Benefit: Effective for terminations from Covered Employment on or after July 1, 2016, the monthly amount is equal to participant's normal retirement pension multiplied by the early retirement factor below based on the participant's attained age for each full year less than age 65.

Age at Annuity Starting Date of Pension	Early Retirement Factor
Age 62 (3 full years less than 65)	0.76093
Age 63 (2 full years less than 65)	0.83721
Age 64 (1 full year less than 65)	0.91907
Age 65 (or less than 1 full year before 65)	1.00000

Schedule MB, line 6 — Summary of Plan Provisions (Continued)

8. Deferred Vested Benefit

Eligibility: Either (a) or (b) below:

(a) Age 65 with at least one of the following:

- 5 years of vesting service on or after July 1, 1997,
- 5 pension credits, or
- 5th year of continuous participation in the Fund

(b) Age 62 with at least 25 pension credits

Benefit: Either (a), (b), or (c) below, then multiplied by the early retirement factor. If payment of the deferred vested pension begins prior to the participant's normal retirement age, the monthly amount shall be reduced by 8.5% for each full year preceding age 65.

(a) *For terminations prior to January 1, 2021:*

Equals 3% of the maximum normal retirement benefit pension in effect at the date of the participant's termination from Covered Employment multiplied by their pension credits (up to a maximum of 33-1/3 pension credits).

(b) *For terminations on or after January 1, 2021 and before January 1, 2022:*

For participants who earn an Hour of Service during this period, the monthly amount is equal to \$32.50 multiplied by the participant's pension credits (not to exceed 35 pension credits).

(c) *For terminations on or after January 1, 2022 and before January 1, 2025:*

For participants who earn an Hour of Service during this period, the monthly amount is equal to \$37.50 multiplied by the participant's pension credits (not to exceed 40 pension credits).

(d) *For terminations on or after January 1, 2025:*

For participants who earn an Hour of Service on or after January 1, 2025, the monthly amount is equal to \$43.75 multiplied by the participant's pension credits (not to exceed 40 pension credits).

9. Disability Retirement Benefit

Eligibility: Totally and permanently disabled at age 45 with at least 15 pension credits

Benefit: The normal retirement benefit earned to the date the participant retired due to disability, unreduced for age.

10. Death Benefit

(a) *Pre-Retirement*

Eligibility: Participant who dies on or after December 1, 2009, who had monthly contributions made for them in the month of their death and in the immediately preceding two months.

Benefit: \$10,000.00 death benefit awarded to the beneficiary.

(b) *Post-Retirement*

Eligibility: Pensioner receiving a pension on the day of their death based on 20 or more pension credits.

Benefit: \$10,000.00 death benefit awarded to the Beneficiary if the Pensioner that deceased had completed at least one hour of work as a participant on or after December 1, 2009, \$5,000.00 otherwise.

Schedule MB, line 6 — Summary of Plan Provisions (Continued)

11. Surviving Spouse's Pension

Eligibility: A benefit is payable to the surviving spouse of any participant who dies after earning the right to a vested benefit or dies while receiving a disability pension prior to their normal retirement date; provided they have been married for at least one year prior to the participant's death.

Benefit: 50% of the amount that would have been payable had the participant retired and commenced benefits on the date of death or at the participant's earliest retirement age; payable in the form of a qualified Joint & Survivor pension.

12. Forms of payment

Normal Form:

- If Married: 50% Joint & Survivor Annuity
- If Single: Single Life Annuity

Optional Forms:

- 75% Joint & Survivor Annuity
- 100% Joint & Survivor Annuity

13. Changes to Plan Provisions Since Last Valuation

Effective January 1, 2025, the Fund's accrual rate per pension credit increased to \$43.75 (not to exceed a maximum of \$1,750.00 per month) for terminations on or after January 1, 2025. This change will not apply to accounting disclosures until the July 1, 2025 measurement date.

Schedule MB Attachment (Form 5500) — 2024 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

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	\$ 1,890,673	\$ 3,891,710	\$ 12,172,700	\$ 17,955,083
2025	2,800,283	1,771,628	11,826,184	16,398,095
2026	3,693,992	2,130,942	11,468,993	17,293,927
2027	4,616,654	2,557,344	11,101,168	18,275,166
2028	5,572,342	2,909,375	10,722,875	19,204,592
2029	6,544,103	3,242,487	10,334,365	20,120,955
2030	7,530,245	3,525,378	9,936,020	20,991,643
2031	8,462,971	3,710,998	9,528,341	21,702,310
2032	9,363,618	3,914,289	9,111,939	22,389,846
2033	10,218,650	4,097,472	8,687,573	23,003,695
2034	11,003,405	4,242,532	8,256,157	23,502,094
2035	11,699,823	4,440,139	7,818,733	23,958,695
2036	12,290,465	4,607,833	7,376,406	24,274,704
2037	12,772,334	4,713,160	6,930,365	24,415,859
2038	13,182,089	4,815,793	6,481,959	24,479,841
2039	13,539,715	4,925,378	6,032,801	24,497,894
2040	13,758,250	4,939,772	5,584,762	24,282,784
2041	13,929,191	4,902,930	5,139,985	23,972,106
2042	14,064,594	4,829,080	4,700,842	23,594,516
2043	14,137,227	4,733,962	4,269,899	23,141,088
2044	14,175,985	4,705,148	3,849,933	22,731,066
2045	14,120,573	4,649,511	3,443,894	22,213,978
2046	13,973,812	4,554,839	3,054,759	21,583,410
2047	13,789,844	4,438,288	2,685,423	20,913,555
2048	13,558,976	4,344,791	2,338,626	20,242,393

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	\$ 13,331,456	\$ 4,203,623	\$ 2,016,832	\$ 19,551,911
2050	13,010,535	4,026,632	1,722,051	18,759,218
2051	12,650,977	3,844,093	1,455,660	17,950,730
2052	12,238,934	3,655,822	1,218,254	17,113,010
2053	11,792,617	3,474,456	1,009,623	16,276,696
2054	11,347,943	3,302,055	828,820	15,478,818
2055	10,875,017	3,114,480	674,281	14,663,778
2056	10,374,577	2,933,632	543,960	13,852,169
2057	9,861,589	2,738,246	435,476	13,035,311
2058	9,355,491	2,542,131	346,259	12,243,881
2059	8,818,535	2,359,593	273,727	11,451,855
2060	8,289,979	2,179,389	215,372	10,684,740
2061	7,785,615	1,998,779	168,862	9,953,256
2062	7,274,343	1,829,061	132,087	9,235,491
2063	6,770,303	1,666,168	103,184	8,539,655
2064	6,276,692	1,517,410	80,565	7,874,667
2065	5,798,311	1,371,768	62,906	7,232,985
2066	5,344,667	1,236,329	49,137	6,630,133
2067	4,916,519	1,110,790	38,408	6,065,717
2068	4,506,455	994,766	30,047	5,531,268
2069	4,120,144	887,817	23,538	5,031,499
2070	3,756,549	789,473	18,471	4,564,493
2071	3,416,686	699,271	14,532	4,130,489
2072	3,099,876	616,763	11,469	3,728,108
2073	2,805,327	541,518	9,091	3,355,936

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
- Do not include expected expenses
- Amounts are payable mid-year

Schedule MB Attachment (Form 5500) — 2024 Plan Year
S.E.I.U. Local No. 1 Pension Trust Fund
EIN: 51-6055057, Plan No.: 001

Schedule MB, line 8b(3) — Schedule of 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	\$ 10,676,400	\$ 0	\$ 10,676,400
2025	10,676,400	0	10,676,400
2026	10,676,400	0	10,676,400
2027	10,676,400	0	10,676,400
2028	10,676,400	0	10,676,400
2029	10,676,400	0	10,676,400
2030	10,676,400	0	10,676,400
2031	10,676,400	0	10,676,400
2032	10,676,400	0	10,676,400
2033	10,676,400	0	10,676,400

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 September 16, 2024.

SCHEDULE C	OTHER SERVICE PROVIDER SERVICE CODES	STATEMENT 1
NAME	SERVICE CODES	
AMALGAMATED BANK OF CHICAGO	19	
AMALGAMATED BANK OF CHICAGO	28	
AMALGAMATED BANK OF CHICAGO	51	
AMALGAMATED BANK OF CHICAGO	62	
AMALGAMATED BANK OF CHICAGO	65	

CODES TO SCHEDULE C, LINE 2(B)

SCHEDULE H	OTHER RECEIVABLES	STATEMENT 2
DESCRIPTION	BEGINNING	ENDING
DUE FROM ORGANIZATION	210,120.	89,455.
ACCRUED INTEREST AND DIVIDENDS	200,435.	287,993.
TOTAL TO SCHEDULE H, LINE 1B(3)	410,555.	377,448.

SCHEDULE H	OTHER GENERAL INVESTMENTS	STATEMENT 3
DESCRIPTION	BEGINNING	ENDING
MUNICIPAL BONDS	606,465.	1,377,262.
HEDGE FUNDS	6,387,101.	7,531,836.
TOTAL TO SCHEDULE H, LINE 1C(15)	6,993,566.	8,909,098.

SCHEDULE H	OTHER PLAN LIABILITIES	STATEMENT 4
DESCRIPTION	BEGINNING	ENDING
DUE TO BROKER	27,682.	0.
DUE TO RELATED ORGANIZATION	69,205.	0.
TOTAL TO SCHEDULE H, LINE 1J	96,887.	0.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 5
DESCRIPTION		AMOUNT
INSURANCE		24,945.
MEETING AND CONFERENCES		3,001.
OFFICE SUPPLIES AND EXPENSE		8,256.
PBGC PREMIUMS		340,326.
PRINTING		3,097.
TOTAL TO SCHEDULE H, LINE 2I(11)		379,625.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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 **07/01/2024** and ending **06/30/2025**

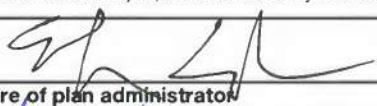
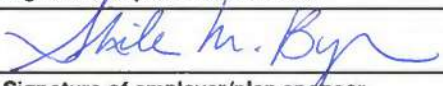
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report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

Part II Basic Plan Information - enter all requested information

1a Name of plan LOCAL NO. 1 PENSION TRUST FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/04/1967
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) TRUSTEES OF LOCAL 1 PENSION FUND 1431 OPUS PLACE DOWNERS GROVE IL 60515	2b Employer Identification Number (EIN) 51-6055057 2c Plan Sponsor's telephone number 630-288-6868 2d Business code (see instructions) 561790

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		4/7/26	Efrain Elias
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		4/7/26	Sheila Byrne
	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 ☒ 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:**4b** EIN**4d** PN**a** Sponsor's name**c** Plan Name**5** Total number of participants at the beginning of the plan year**5** 9,198**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**6a(1)** 3,911**a(2)** Total number of active participants at the end of the plan year**6a(2)** 3,874**b** Retired or separated participants receiving benefits**6b** 2,295**c** Other retired or separated participants entitled to future benefits**6c** 2,558**d** Subtotal. Add lines 6a(2), 6b, and 6c**6d** 8,727**e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits**6e** 562**f** Total. Add lines 6d and 6e**6f** 9,289**g(1)** Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)**6g(1)****(2)** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)**6g(2)****h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested**6h****7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)**7** 1,101**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)

- (1) ☒ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
 (2) ☐ Code section 412(e)(3) insurance contracts
 (3) ☒ Trust
 (4) ☐ 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)

Supplemental Schedule 2

Local No. 1 Pension Fund

EIN: 51-6055057 PN: 001

Schedule Supporting Form 5500 for 2024

Schedule H - LINE 4j - Schedule of Reportable Transactions

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Cost of Asset	(h) Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>SERIES OF TRANSACTIONS IN EXCESS OF 5%</u>						
Goldman Financial Square Government Fund						
	292 purchases	\$ 64,988,362	\$ -	\$ 64,988,362	\$ 64,988,362	
	178 sales	\$ -	\$ 51,889,141	\$ 51,889,141	\$ 51,889,141	\$ -
BNY Mellon AFL-CIO Stock Index Fund						
	1 sale	\$ -	\$ 16,000,000	\$ 12,244,666	\$ 13,751,434	\$ 2,248,566
Invesco Global Asset Allocation Strategy Fund						
	1 sale	\$ -	\$ 20,167,442	\$ 23,280,115	\$ 19,687,969	\$ 479,473

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 07/01/2024 and ending 06/30/2025		
▶ Round off amounts to nearest dollar. ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan LOCAL NO. 1 PENSION TRUST FUND	B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF LOCAL 1 PENSION FUND	D Employer Identification Number (EIN) 51-6055057	
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>7</u> Day <u>1</u> Year <u>2024</u>		
b Assets		
(1) Current value of assets	1b(1)	317,402,027
(2) Actuarial value of assets for funding standard account	1b(2)	310,855,242
c (1) Accrued liability for plan using immediate gain methods	1c(1)	333,792,498
(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)	308,964,234
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)	451,716,695
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	13,265,969
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	17,580,658
(3) Expected plan disbursements for the plan year	1d(3)	19,104,134
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>2/27/2026</u>
	Signature of actuary	Date
John J. McKeivitt III, ASA, EA		23-08580
Type or print name of actuary		Most recent enrollment number
Cheiron, Inc.		(312) 629-8401
Firm name		Telephone number (including area code)
230 West Monroe, Suite 650		
Chicago IL 60606		
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 ☐		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	317,402,027
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2,659	139,616,263
(2) For terminated vested participants	2,646	84,762,273
(3) For active participants:		
(a) Non-vested benefits		7,965,997
(b) Vested benefits		219,372,162
(c) Total active	3,911	227,338,159
(4) Total	9,216	451,716,695
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	70.27 %

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
12/31/2024	12,069,164				
Totals ▶			3(b)	12,069,164	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	100.6 %
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?		☐ Yes ☐ 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)?		☐ Yes ☐ 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:	4f	
• 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. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.69 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	6P17
(2) Females	6c(2)	6FP17
d Valuation liability interest rate	6d	6.25 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.25%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.9%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.3%
i Expense load included in normal cost reported in line 9b	6i	☐ 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)	1,108,873
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-3,634,724	-358,003
3	22,460,236	2,212,227
4	9,802,421	965,492

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	6,176,503

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)	121,581,125	17,661,232
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1,489,858**e** Total charges. Add lines 9a through 9d.....**9e** 25,327,593**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 71,424,056**g** Employer contributions. Total from column (b) of line 3.....**9g** 12,069,164**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	27,219,813	5,119,334

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 5,155,407**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)	106,821,428	
9j(2)	106,928,422	
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** 93,767,961**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 68,440,368**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No