

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 08/01/2024 and ending 07/31/2025	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan PENSION PLAN FOR LOCAL UNION 527 OF OPERATIVE PLASTERERS AND CEMENT MASONS
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 08/01/1963
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) OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 527 PENSION TRUST 3341 HOLLENBERG DRIVE BRIDGETON, MO 63044
2b	Employer Identification Number (EIN) 51-0179270
2c	Plan Sponsor's telephone number 314-739-1129
2d	Business code (see instructions) 525100

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.	04/28/2026	BRAD CAMPBELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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 1306
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) 511 6a(2) 502 6b 456 6c 229 6d 1187 6e 107 6f 1294 6g(1) 6g(2) 6h 31
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 90

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 _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) 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 08/01/2024 and ending 07/31/2025

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

A Name of plan PENSION PLAN FOR LOCAL UNION 527 OF OPERATIVE PLASTERERS AND CEMENT MASONS	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 527 PENSION TRUST	D Employer Identification Number (EIN) 51-0179270

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

1a Enter the valuation date: Month 08 Day 01 Year 2024	
b Assets	
(1) Current value of assets.....	1b(1) 154003571
(2) Actuarial value of assets for funding standard account	1b(2) 154219910
c (1) Accrued liability for plan using immediate gain methods	1c(1) 187445653
(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) 172057306
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) 263037970
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 6658533
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 12880762
(3) Expected plan disbursements for the plan year.....	1d(3) 12880762

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	04/08/2026
Signature of actuary MICHAEL A. SUDDUTH, FSA	Date 23-06248
Type or print name of actuary MILLIMAN, INC	Most recent enrollment number 314-446-5607
Firm name 500 NORTH BROADWAY, SUITE 1750 ST. LOUIS, MO 63102	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	154003571
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	556	116588269
(2) For terminated vested participants	239	37621157
(3) For active participants:		
(a) Non-vested benefits		13107633
(b) Vested benefits		95720911
(c) Total active	511	108828544
(4) Total	1306	263037970
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	58.55 %

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
02/01/2025	8073132				
			Totals ►	3(b)	8073132
				3(c)	
				3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	89.6 %
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		3.76 %
	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)	6	6
(2) Females	6c(2)	6F	6F
d Valuation liability interest rate	6d	7.00 %	7.00 %
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)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		6.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h		11.0 %
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)		221212
(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	1362003	139758

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	
b Employer's normal cost for plan year as of valuation date	9b	2500679

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)	45132324	6370194
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 620961**e** Total charges. Add lines 9a through 9d.....**9e** 9491834**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 9942991**g** Employer contributions. Total from column (b) of line 3.....**9g** 8073132**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	1963590	902070

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 1034613**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)	48861058
9j(2)	88353436

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

(2) Other credits

9k(2)**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 19952806**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 10460972**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1)

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

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

9o(2)(b)

(3) Total as of valuation date

9o(3)**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

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 08/01/2024 and ending 07/31/2025		
A Name of plan PENSION PLAN FOR LOCAL UNION 527 OF OPERATIVE PLASTERERS AND CEMENT MASONS	B Three-digit plan number (PN) 001	
C Plan sponsor's name as shown on line 2a of Form 5500 OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 527 PENSION TRUST	D Employer Identification Number (EIN) 51-0179270	

Part I	Service Provider Information (see instructions)
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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	
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	
SEI TRUST COMPANY	
06-1271230	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
BNYM MELLON AFL-CIO SL STOCK INDEX	
25-6078093	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
KAYNE ANDERSON RUDNICK INVESTMENT	
95-4575414	

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

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

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)

CEMENT MASONS LOCAL 527

3341 HOLLENBERG DRIVE
BRIDGETON, MO 63044

43-0210270

(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?
14	COMMON MEMBERSHIP	135322	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANDERS MINKLER HUBER HELM LLP

800 MARKET STREET SUITE 500
ST. LOUIS, MO 63101

43-0861507

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	121277	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARQUETTE ASSOCIATES

12412 POWERSCOURT DR STE 240
ST. LOUIS, MO 63131

(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	111240	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)

COMMERCE BANK

8000 FORSYTH, 4TH FLOOR
ST. LOUIS, MO 63105

43-0554795

(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?
18 59	NONE	69405	Yes ☒ No ☐	Yes ☐ No ☒	3180	Yes ☐ No ☒

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

MILLIMAN USA

500 N. BROADWAY, STE 1750
ST. LOUIS, MO 63102

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	63560	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ULLICO INVESTMENT ADVISORS INC.

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	60637	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)

SEGAL SELECT INSURANCE

101 NORTH WACKER DRIVE SUITE 500
CHICAGO, IL 60606

(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	47338	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL BRYANT HAMILL

35-2679129

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	45329	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAMMOND & SHINNERS

13205 MANCHESTER ROAD
DES PERES, MO 63131

(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	23331	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)

MADDOCK HENSON, P.C.

5353 S. LINDBERGH BLVD 2000
ST. LOUIS, MO 63126

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	11825	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE BERWYN GROUP, INC

2 SUMMIT PARK DR. STE 610
INDEPENDENCE, OH 44131

34-1672337

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	9600	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PARAMETRIC PORTFOLIO ASSOCIATES, LL

800 FIFTH AVENUE, SUITE 2800
SEATTLE, WA 98104

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	8636	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)

NATIONAL COORDINATING COMMITTEE

815 16TH STREET NW
WASHINGTON, DC 20006

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	6000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		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.
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For calendar plan year 2024 or fiscal plan year beginning 08/01/2024 and ending 07/31/2025		
A Name of plan PENSION PLAN FOR LOCAL UNION 527 OF OPERATIVE PLASTERERS AND CEMENT MASONS	B Three-digit plan number (PN) ► 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 527 PENSION TRUST	D Employer Identification Number (EIN) 51-0179270	

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: SEI ENERGY DEBT COLLECTIVE INVESTME		
b Name of sponsor of entity listed in (a): SEI PRIVATE TRUST COMPANT		
c EIN-PN 47-4093583-082	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 461135
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON AFL-CIO SL STOCK INDEX		
b Name of sponsor of entity listed in (a): BNY MELLON		
c EIN-PN 25-6078093-340	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44751866
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**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 08/01/2024 and ending 07/31/2025		
A Name of plan PENSION PLAN FOR LOCAL UNION 527 OF OPERATIVE PLASTERERS AND CEMENT MASONS	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 527 PENSION TRUST	D Employer Identification Number (EIN) 51-0179270	

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	2116993	1543560
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	748675	1057650
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	171560	130873
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4012970	3558153
(2) U.S. Government securities	1c(2)	3792574	5325232
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)	7763144	6112428
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)	19000616	17971011
(5) Partnership/joint venture interests	1c(5)	43384320	48930336
(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)	40581785	45213002
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	20373437	20574394
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	12092899	12781481

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	154038973	163198120
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	14697	10252
i Acquisition indebtedness	1i		
j Other liabilities	1j	20705	52953
k Total liabilities (add all amounts in lines 1g through 1j)	1k	35402	63205
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	154003571	163134915

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)	8073132	
(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)		8073132
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	156494	
(B) U.S. Government securities	2b(1)(B)	169872	
(C) Corporate debt instruments	2b(1)(C)	234989	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	27721	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		589076
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	252018	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	479190	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		731208
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	37118916	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	36471663	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		647253
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-329255	
(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)		6234458
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1021766
c Other income	2c		3278330
d Total income. Add all income amounts in column (b) and enter total	2d		20245968

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10339641	
(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)		10339641
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)		
(3) Recordkeeping fees	2i(3)	8230	
(4) IQPA audit fees	2i(4)	108377	
(5) Investment advisory and investment management fees	2i(5)	321100	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	81385	
(8) Legal fees	2i(8)	20557	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	235334	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		774983
j Total expenses. Add all expense amounts in column (b) and enter total	2j		11114624

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		9131344
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: **ANDERS MINKLER HUBER HELM LLP**

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
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?	☒		5000000
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?		☒	
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 570588.

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 08/01/2024 and ending 07/31/2025					
A Name of plan PENSION PLAN FOR LOCAL UNION 527 OF OPERATIVE PLASTERERS AND CEMENT MASONS				B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 527 PENSION TRUST				D Employer Identification Number (EIN) 51-0179270	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3 0	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☒ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
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 **VEE JAY CEMENT CONTRACTING**

b EIN **43-0791625**

c Dollar amount contributed by employer **807362**

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 **03** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.78**

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

a Name of contributing employer **CONCRETE STRATEGIES**

b EIN **20-8195664**

c Dollar amount contributed by employer **522700**

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 **03** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.78**

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

a Name of contributing employer **GERSHENSON CONST CO INC**

b EIN **43-1203358**

c Dollar amount contributed by employer **355453**

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 **03** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.78**

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

a Name of contributing employer **HAWKINS CONSTRUCTION**

b EIN **82-2199309**

c Dollar amount contributed by employer **299942**

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 **03** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.78**

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

a Name of contributing employer **M&H CONCRETE CONTRACTORS INC**

b EIN **43-9999999**

c Dollar amount contributed by employer **320934**

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 **03** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.78**

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

a Name of contributing employer **KARRENBROCK CONSTRUCTION**

b EIN **43-9999999**

c Dollar amount contributed by employer **374569**

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 **03** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.78**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer COWLING GARBO CONCRETE

b EIN 43-9999999

c Dollar amount contributed by employer 297685

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 03 Day 31 Year 2026

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

(1) Contribution rate (in dollars and cents) 9.78

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

a Name of contributing employer NEXT LEVEL CONSTRUCTION

b EIN 46-3446452

c Dollar amount contributed by employer 294731

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 03 Day 31 Year 2026

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

(1) Contribution rate (in dollars and cents) 9.78

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

a Name of contributing employer BUILDERS BLOC

b EIN 43-0819078

c Dollar amount contributed by employer 286064

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 03 Day 31 Year 2026

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

(1) Contribution rate (in dollars and cents) 9.78

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

a Name of contributing employer BUCHHEIT CONCRETE INC

b EIN 43-1565059

c Dollar amount contributed by employer 253180

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 03 Day 31 Year 2026

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

(1) Contribution rate (in dollars and cents) 9.78

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

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).....

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).....

14a**14b**

795

14c

779

- 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

60.87

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

15b

61.00

- 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: 52.2 % Private Equity: 37.7 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.0 %

High-Yield Debt: 7.9 % Real Assets: 0.0 % Cash or Cash Equivalents: 2.2 % Other: 0.0 %

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_____.

CEMENT MASONS' LOCAL #527 PENSION PLAN

**FINANCIAL STATEMENTS WITH
SUPPLEMENTARY INFORMATION AND
ADDITIONAL INFORMATION
AND
INDEPENDENT AUDITORS' REPORT
YEARS ENDED JULY 31, 2025 AND 2024**

Contents

	<u>Page</u>
Independent Auditors' Report	1 - 3
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Statement of Accumulated Plan Benefits	6
Statement of Changes in Accumulated Plan Benefits	7
Notes to Financial Statements	8 - 19
Supplementary Information	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	20 - 27
Schedule H, Line 4j - Schedule of Reportable Transactions	28
Additional Information	
Schedules of Administrative Expenses	29



Independent Auditors' Report

Board of Trustees
Cement Masons' Local #527 Pension Plan
Bridgeton, Missouri

Opinion

We have audited the accompanying financial statements of Cement Masons' Local #527 Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of July 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of July 31, 2024, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of July 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of July 31, 2024, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Report on Additional Information

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

A handwritten signature in blue ink that reads "Anders Munkeler Huber, CPA, Helms LLP". The signature is written in a cursive, flowing style.

April 27, 2026
Chesterfield, Missouri

Cement Masons' Local #527 Pension Plan
Statements of Net Assets Available for Benefits
July 31, 2025 and 2024

Assets			
		<u>2025</u>	<u>2024</u>
Investments, at Fair Value		<u>\$ 160,466,037</u>	<u>\$ 151,001,745</u>
Receivables			
Employer contributions		1,057,650	748,675
Dividends and interest		117,345	104,985
Due from related party		13,498	13,498
Due from broker		-	53,077
Other		30	-
Total Receivables		<u>1,188,523</u>	<u>920,235</u>
Cash - noninterest bearing		<u>1,543,560</u>	<u>2,116,993</u>
Total Assets		<u>163,198,120</u>	<u>154,038,973</u>
Liabilities			
Accounts Payable and Accrued Expenses		10,252	14,697
Due to Related Parties		26,429	20,705
Pending Trades		26,524	-
Total Liabilities		<u>63,205</u>	<u>35,402</u>
Net Assets Available for Benefits		<u>\$ 163,134,915</u>	<u>\$ 154,003,571</u>

Cement Masons' Local #527 Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended July 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions to Net Assets:		
Investment Income		
Interest and dividend income	\$ 1,320,284	\$ 1,413,881
Net appreciation in fair value of investments	7,574,222	12,930,294
Partnership income	<u>3,276,534</u>	<u>1,363,214</u>
	12,171,040	15,707,389
Less: investment expense	<u>(209,860)</u>	<u>(303,669)</u>
Net Investment Income	<u>11,961,180</u>	<u>15,403,720</u>
Employer Contributions	8,073,132	8,937,471
Miscellaneous Income	<u>1,796</u>	<u>995</u>
Total Additions	<u>20,036,108</u>	<u>24,342,186</u>
Deductions from Net Assets:		
Benefits Paid Directly to Participants	10,339,641	10,529,932
Administrative Expenses	<u>565,123</u>	<u>610,562</u>
Total Deductions	<u>10,904,764</u>	<u>11,140,494</u>
Net Increase	9,131,344	13,201,692
Net Assets Available for Benefits, Beginning of Year	<u>154,003,571</u>	<u>140,801,879</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 163,134,915</u></u>	<u><u>\$ 154,003,571</u></u>

Cement Masons' Local #527 Pension Plan
Statement of Accumulated Plan Benefits
July 31, 2024

Actuarial Present Value of Accumulated Plan Benefits	
Vested Benefits	
Participants currently receiving payments	\$ 66,810,093
Other participants	<u>94,603,158</u>
Total Vested Benefits	161,413,251
Non-Vested Benefits	<u>10,644,055</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 172,057,306</u>

Cement Masons' Local #527 Pension Plan
Statement of Changes in Accumulated Plan Benefits
Year Ended July 31, 2024

Actuarial Present Value of Accumulated Plan Benefits at July 31, 2023	\$ 167,424,606
Increase during the year attributed to:	
Reduction in discount period	11,357,408
Benefits accumulated	3,886,429
Benefit payments	(10,529,932)
Actuarial loss	<u>(81,205)</u>
Net increase	<u>4,632,700</u>
Actuarial Present Value of Accumulated Plan Benefits at July 31, 2024	<u>\$ 172,057,306</u>

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2025 and 2024

1. Description of the Plan

The following description of Cement Masons' Local #527 Pension Plan (the "Plan") provides only general information. Participants of the Plan should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit pension plan that was established and maintained pursuant to a collective bargaining agreement ("CBA") between the Operative Plasterers' and Cement Masons' Union Local No. 527 (the "Union") and various employer associations (the "Associations"), and participating employers (the "Employers") to provide retirement, disability, and death benefits for covered employees and their beneficiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

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

Eligibility

Each employee of an Employer is eligible on the first date on which an Employer makes contributions to the Plan on their behalf. Thereafter, participants remain eligible unless they suffer a break in service.

Funding Policy

The Employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA or such other agreements and is subject to minimum funding requirements of ERISA and maximum deductibility of contributions by Employers under the Internal Revenue Code ("IRC"). Hourly contributions rates are as follows:

August 1, 2023 - March 31, 2025	\$9.78 per hour
April 1, 2025 - July 31, 2025	\$9.88 per hour

Contributions by participants are not permitted under the Plan. The Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of July 31, 2024.

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2025 and 2024

Pension Protection Act Funding Status

As required by ERISA under the Pension Protection Act of 2006 ("PPA"), the Plan's actuary has completed the Plan's actuarial funding certification as of August 1, 2024 in accordance with generally accepted actuarial principles and practices. The certification was based on projections using the actuarial present value of accumulated benefit obligations as of August 1, 2024 and audited financial information as of July 31, 2023, as well as other information, including estimated cash flows for the year ended July 31, 2023 and the rate of market value return as reported by investment consultants. The funded (zone) status provides an indication of the financial health of the Plan. The Plan was certified as neither endangered nor critical (that is, in the Green Zone). The Plan's funding status at July 31, 2025 was 89.7%. The certification has projected the funding to be larger than 80% for ten years and there was no projected deficiency in the Plan for at least seven years.

Vesting

Participants are 100% vested in their accrued benefit if they have five years of vesting service credit with one hour of service on or after August 1, 1999. Participants without an hour of service on or after August 1, 1999 are 100% vested in their accrued benefit if they have 10 or more years of vesting service.

Pension Benefits

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

2. Summary of Significant Accounting Policies

Basis of Presentation

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

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2025 and 2024

Use of Estimates

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

Investment Valuation and Income Recognition

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

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

Fair Value Measurements

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

Employer Contributions Receivable

Employer contributions receivable represent Employer contributions due to the Plan for hours worked prior to the end of the Plan year, but not yet received by year-end. Employer contributions receivables are reported at their outstanding balances, net of an estimate made for credit losses. Management estimates the allowance for credit losses by regularly evaluating individual Employer receivables and considers an Employer's financial condition, payment history, current economic conditions, and management's expectations of conditions in the future. Employer contributions receivable are written off when deemed uncollectible. Management is of the opinion that no allowance is necessary as of July 31, 2025 and 2024.

Payments of Benefits

Benefit payments to participants are recorded when paid.

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2025 and 2024

Administrative Expenses

The Plan permits the payment of Plan expenses from Plan assets. The Plan shares certain administrative expenses with other related plans. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plans.

Subsequent Events

The Plan has evaluated subsequent events through April 27, 2026, the date on which the financial statements were available to be issued.

3. Fair Value Measurements

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

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

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

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2025 and 2024

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

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

Level 2 investments consist of corporate bonds, municipal bonds, and U.S. government and agency securities. Corporate and municipal bonds, and U.S. government and agency securities are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Level 3 investments consist of limited partnerships. The limited partnership interests are valued based upon the fair value of the underlying investments as of the last business day of the year as determined by the partnerships' general partner. The fair values are based on estimates made in accordance with valuation guidelines in the Partnership agreements and GAAP.

Investments also include common collective trust funds and a hedge fund. The common collective trust funds and hedge fund's NAV is based on shares held by the Plan at year-end. The NAV is used as the practical expedient to estimate fair value.

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

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2025 and 2024

The fair value of investments as of July 31, is as follows:

	2025			
	Total	Level 1	Level 2	Level 3
Money market fund	\$ 3,558,153	\$ 3,558,153	\$ -	\$ -
U.S. government and agency securities	5,325,232	2,760,389	2,564,843	-
Corporate bonds	6,112,428	-	6,112,428	-
Common stocks	17,971,011	17,971,011	-	-
Municipal bonds	1,273,125	-	1,273,125	-
Limited partnerships	48,930,336	-	-	48,930,336
Mutual funds	20,574,394	20,574,394	-	-
Total assets in fair value hierarchy	103,744,679	<u>\$ 44,863,947</u>	<u>\$ 9,950,396</u>	<u>\$ 48,930,336</u>
Investments measured at NAV	<u>56,721,358</u>			
	<u>\$160,466,037</u>			

	2024			
	Total	Level 1	Level 2	Level 3
Money market	\$ 4,012,970	\$ 4,012,970	\$ -	\$ -
U.S. government and agency securities	3,792,574	1,597,232	2,195,342	-
Corporate bonds	7,763,144	-	7,763,144	-
Common Stocks	19,000,616	19,000,616	-	-
Municipal bonds	969,634	-	969,634	-
Limited partnership	43,384,320	-	-	43,384,320
Mutual funds	20,373,437	20,373,437	-	-
Total assets in fair value hierarchy	99,296,695	<u>\$ 44,984,255</u>	<u>\$ 10,928,120</u>	<u>\$ 43,384,320</u>
Investments measured at NAV	<u>51,705,050</u>			
	<u>\$ 151,001,745</u>			

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

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2025 and 2024

Investments measured at fair value based on NAV per share as a practical expedient as of July 31, are as follows:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
<u>2025</u>				
BNY Mellon AFL- CIO SL Stock Index Fund	\$44,751,867	N/A	Quarterly	Same Day
Proloan Bond Fund, LLC (A)	\$11,508,356	N/A	Monthly	10 days
SEI Energy Debt CIT	\$ 461,135	N/A	Semi-annual	95 days
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
<u>2024</u>				
BNY Mellon AFL- CIO Russell 3000 Index Fund	\$39,953,934	N/A	Quarterly	Same Day
Proloan Bond Fund, LLC (A)	\$11,123,265	N/A	Monthly	10 Days
SEI Energy Debt CIT	\$ 627,851	N/A	Semi-annual	95 days

- (A) This hedge fund's objective is to provide current income with high overall credit quality. The Fund's other important objectives are to encourage the construction of residential and commercial housing and to facilitate employment for union members in the construction and related industries.

The following table provides a summary of changes in fair value of the Plan's Level 3 assets for the years ended July 31, 2025 and 2024:

	<u>Limited Partnerships</u>
Balance, July 31, 2023	\$ 40,523,184
Unrealized gain	1,363,214
Purchases, sales, issuances, and settlements (net)	<u>1,497,922</u>
Balance, July 31, 2024	43,384,320
Income Allocation	3,276,534
Purchases, sales, issuance and settlements, (net)	<u>2,269,482</u>
Balance, July 31, 2025	<u>\$ 48,930,336</u>

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2025 and 2024

The following table represents the Plan's level 3 financial instrument, the valuation techniques used to measure the fair value of that financial instruments, and the significant unobservable inputs and the ranges of values for that input.

2025

<u>Instrument</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Unobservable Inputs</u>
Limited partnership	\$ 48,930,336	Market Approach	Value of underlying assets of the partnership

2024

<u>Instrument</u>	<u>Fair Value</u>	<u>Valuation Technique</u>	<u>Unobservable Inputs</u>
Limited partnership	\$ 43,384,320	Market Approach	Value of underlying assets of the partnership

4. Related Party Transactions

The Plan leases office premises from the Union on a month to month basis.

In addition, there is an agreement between the Plan and other associated parties that certain common expenses relating to the operation of the office, including salaries, are allocated to and paid by each participating fund. Total reimbursements paid by the Plan to other related parties amounted to \$140,809 and \$151,985 for the years ended July 31, 2025 and 2024, respectively.

As of July 31, 2025 and 2024, amounts due to the Union for common expense reimbursements amounted to \$26,429 and \$20,705, respectively.

As of July 31, 2025 and 2024, amounts due from the Cement Masons' Local #527 Trust Fund for reimbursement of common expenses paid amounted to \$13,498.

5. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on participants' years of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2025 and 2024

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary, as of August 1, 2024 and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Significant assumptions underlying the actuarial computations are:

Assumed rate of return on investments 7.00%

Current Liability 3.76%

Mortality basis Healthy: RP-2014 Mortality Table with Blue Collar adjustment, with generational projection from 2006 based on the MP 2016 mortality improvement scale.
Disabled: RP-2014 Disabled Mortality Table

Retirement

The assumed retirement rates for those eligible are:

<u>Age</u>	<u>Eligible for Rule of 90</u>	<u>Not Eligible for Rule of 90</u>
55	20%	10%
56-61	20%	5%
62+	100%	100%

Deferred Vested assumed retirement age:

Age 60

Administrative expenses

A \$500,000 flat load is added to the beginning year normal cost

Form of payment

Participants who retire from active status are assumed to elect 25% partial lump sum option, calculated using the 2023 417(e) Mortality Table and 5% interest, compounded annually.

Actuarial cost method

Entry age normal

Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of August 1, 2024. Had the valuations been performed as of July 31, there would be no material differences.

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2025 and 2024

6. Plan Termination

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

1. Monthly benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of payment under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All non-vested benefits.

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

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

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2025 and 2024

7. Tax Status of Plan

The Internal Revenue Service has determined and informed the Trustees by a letter dated December 19, 1968, that the Plan and related trust are designed in accordance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. The Trustees believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

In accordance with GAAP, management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. Management has analyzed the tax positions taken by the Plan and has concluded that as of July 31, 2025 and 2024, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. Management believes the Plan is no longer subject to income tax examinations for years prior to 2022. The Plan is also subject to routine audits by the Department of Labor, generally for six years after the statutory due date of the annual information return. There are currently no audits in progress for any tax periods.

8. Plan Amendments

In October 2023, the Plan was amended to revise notices required upon suspension of benefits.

In October 2023, the Plan was amended to allow owner operators to participate in the Plan.

9. Risks and Uncertainties

Financial instruments that subject the Plan to concentrations of credit and market risk consist of cash, investments, and receivables. The Plan maintains its cash primarily with one financial institution. Deposits at this bank are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. At July 31, 2025, there were cash balances of \$1,296,014 in excess of FDIC limits at the financial institution.

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 those changes could materially affect the amounts reported in the statements of net assets available for benefits.

The majority of receivables are from Employers primarily located in or working in St. Louis, Missouri. The Plan generally does not require collateral, but in some cases can require a performance bond.

Cement Masons' Local #527 Pension Plan
Notes to Financial Statements
July 31, 2025 and 2024

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

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	MONEY MARKET FUND		
	FINANCIAL SQUARE TR GOVT INSTITUTIONAL CL FD #465	\$ 3,558,153	\$ 3,558,153
	U.S GOVERNMENT AND AGENCY SECURITIES		
	FHLMC UMBS POOL #SL0661 5.5% 3/25/55	116,801	117,348
	FHR 2010-3753 CL AS 3.5% 11/15/25	3,526	3,331
	FHR 2021-5138 CL JH 1.5% 3/25/51	121,352	102,108
	FHR 2024-3910 CL GZ 5% 8/15/41	110,994	113,656
	FHR 2024-4929 CL PA 2.5% 9/25/49	107,446	106,100
	FHR 5020 CL KW 2% 9/25/45	170,968	141,660
	FN UMBS POOL #BW3899 5% 8/25/52	196,303	196,510
	FN UMBS POOL #FS3977 4.5% 11/1/52	78,946	84,365
	FN UMBS POOL #MA3933 2.5% 2/1/40	39,271	33,990
	FN UMBS POOL #MA4054 2.5% 6/1/40	113,101	97,073
	FN UMBS POOL #MA4093 2% 8/1/40	86,373	71,632
	FN UMBS POOL #MA4152 2% 10/1/40	191,909	160,576
	FNMA POOL #FS6404 4% 7/25/53	89,823	89,569
	FNMA POOL #FS7152 5.5% 2/25/54	89,187	89,761
	FNMA POOL #FS7333 5.5% 2/25/54	165,099	166,615
	FNMA UMBS POOL #CB4808 4% 10/1/52	118,532	118,628
	FNMA UMBS POOL #FA1110 4.5% 9/25/54	119,793	120,927
	FNMA UMBS POOL #MA5039 5.5% 6/25/53	118,924	118,206
	FR UMBS POOL #FS7759 5.5% 5/25/54	115,214	115,671
	FR UMBS POOL #RA5152 3% 5/25/51	109,445	106,252
	FR UMBS POOL #RB5247 5.5% 7/1/43	70,351	71,676
	FR UMBS POOL #SD8089 2.5% 7/1/50	147,328	116,689
	GNMA II POOL #786883 5.5% 8/20/53	90,351	93,220
	GNR 2024-H14 CL HF V/R 8/20/74	129,386	129,278
	US TREASURY BD 1.875% 11/15/51	129,713	131,561
	US TREASURY BD 2% 11/15/41	158,641	150,086
	US TREASURY BD 4.125% 8/15/44	122,296	117,750
	US TREASURY BOND 2.75% 8/15/42	338,195	314,429
	US TREASURY BOND 2.875% 5/15/43	154,328	152,664
	US TREASURY NT 1.25% 8/15/31	128,010	127,577
	US TREASURY NT 2.75% 8/15/32	155,925	151,046
	US TREASURY NT 2.875% 5/15/32	106,969	111,146
	US TREASURY NT 3.375% 5/15/33	109,973	108,684
	US TREASURY NT 3.5% 4/30/30	386,545	387,380
	US TREASURY NT 3.75% 8/31/26	149,262	149,360
	US TREASURY NT 3.875% 8/15/34	193,406	193,528
	US TREASURY NT 4.125% 11/15/32	144,123	149,687

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	U.S GOVERNMENT AND AGENCY SECURITIES (CONTINUED)		
	US TREASURY NT 4.25% 5/15/35	\$ 513,114	\$ 515,493
	TOTAL U.S GOVERNMENT AND AGENCY SECURITIES	<u>5,490,923</u>	<u>5,325,232</u>
	CORPORATE BONDS		
	AESOP 2020-2A CL A 2.02% 2/20/27	169,919	168,377
	AIR LEASE CORP NT 1.875% 8/15/26	84,343	82,635
	ALPHABET INC NT 2.05% 8/15/50	158,648	88,325
	AMERICAN EXPRESS NT V/R 4/25/35	91,536	93,577
	AMGEN INC NT 4.2% 3/1/33	69,999	67,061
	AT&T INC NT 5.375% 8/15/35	69,921	70,986
	AVNET INC NT 3% 5/15/31	89,298	80,510
	BANK OF AMERICA NT V/R 4/24/28	123,067	108,523
	BANK OF NOVA SCOTIA NT 5.45% 8/1/29	119,759	124,344
	CENTERPOINT ENERGY NT 5.4% 6/1/29	55,882	57,679
	CHEVRON USA NT 4.687% 4/15/30	159,986	162,294
	CITIGROUP INC NT 4.125% 7/25/28	110,862	99,138
	COMCAST CORP NT 4.7% 10/15/48	158,673	93,474
	CUMMINS INC NT 2.6% 9/1/50	123,358	118,108
	ELFI 2020-A CL A 1.73% 8/25/45	40,175	36,112
	ELI LILLY & CO NT 4.75% 2/12/30	141,595	142,631
	ENTERGY LOUISIANA NT 2.35% 6/15/32	112,210	120,574
	ENTERPRISE PRODS NT 3.2% 2/15/52	79,386	52,282
	EXTRA SPACE NT 3.5% 7/1/26	55,579	59,463
	FORTIVE CORP NT 4.3% 6/15/46	83,343	57,134
	GOLDMAN SACHS GRP NT V/R 3/9/27	84,897	83,343
	HEALTHCARE RLTY NT 2.05% 3/15/31	79,271	67,325
	HERTZ 2021-2A CL A 1.68% 12/27/27	174,973	168,743
	IDAHO PWR CO NT 5.2% 8/15/34	124,900	127,036
	JOHN DEERE NT 4.55% 6/5/30	129,931	130,671
	JPMMT 2021-6 CL A4 V/R 10/25/51	94,951	82,196
	JPMORGAN CHASE NT V/R 7/23/29	186,366	158,917
	KINDER MORGAN NT 5% 2/1/29	69,884	70,904
	METLIFE INC NT 5.3% 12/15/34	124,480	127,836
	MORGAN STANLEY NT V/R 7/21/34	100,365	102,411
	NAVSL 2020-GA CL A 1.17% 9/16/69	33,067	30,687
	NEVADA POWER NT 5.9% 5/1/53	119,306	119,398
	NORFOLK SOUTHERN NT 2.3% 5/15/31	89,864	79,611
	NORTHROP GRUMMAN NT 5.25% 7/15/35	64,821	66,035
	NSTAR ELECTRIC CO NT 3.1% 6/1/51	163,500	108,275
	OCMT 2021-1 CL A4 V/R 5/25/51	94,560	81,837
	PNC FIN NT V/R 12/2/28	125,000	127,566

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	CORPORATE BONDS (CONTINUED)		
	PRAXAIR INC NT 2% 8/10/50	\$ 164,150	\$ 85,922
	PRECISION CASTPARTS NT 3.9% 1/15/43	170,457	112,806
	PROLOGIS LP NT 2.25% 4/15/30	162,662	136,149
	PROTECTIVE LIFE NT 1.618% 4/15/26	120,877	117,605
	PUBLIC SVC ELEC GAS NT 3.6% 12/1/47	175,995	111,678
	ROPER TECHNOLOGIES NT 2% 6/30/30	98,877	88,602
	SBA TOWER NT 1.884% 7/15/50	100,000	98,658
	SPIRE MISSOURI NT 3.3% 6/1/51	169,516	112,606
	STATE STREET NT V/R 11/1/34	164,436	138,377
	STEEL DYNAMICS NT 1.65% 10/15/27	74,477	70,541
	T MOBILE USA NT 5.75% 1/15/54	49,798	48,850
	TARGA RESOURCES NT 4.9% 9/15/30	69,884	70,377
	TEXAS INSTRUMENTS NT 4.5% 5/23/30	104,939	105,526
	TIF 2020-1A CL A 2.09% 8/20/45	61,140	57,536
	TMCL 2020-1A CL A 2.73% 8/21/45	80,737	76,978
	TORONTO-DOMINION BK NT 4.456% 6/8/32	122,654	122,596
	TRAVELERS COS NT 3.75% 5/15/46	167,341	104,069
	TRL 2020-2A CL A2 2.56% 11/19/27	164,955	154,985
	TRP 2021-1 CL A 2.07% 6/19/51	151,639	143,719
	UNION PACIFIC CORP NT 4.15% 1/15/45	121,633	79,826
	VDC 2020-1A CL A2 1.645% 9/15/45	100,000	99,535
	VODAFONE GROUP NT 5.625% 2/10/53	56,138	56,706
	WELLS FARGO NT V/R 10/23/29	99,024	105,227
	WORKDAY INC NT 3.5% 4/1/27	74,956	73,811
	WW GRAINGER NT 3.75% 5/15/46	175,926	123,725
	TOTAL CORPORATE BONDS	6,959,886	6,112,428
	COMMON STOCKS		
	AAR CORP	34,684	54,912
	ADVANCED ENERGY INDUSTRIES	66,383	89,881
	AGILENT TECHNOLOGIES INC	221,953	177,381
	AGILYSYS INC	90,031	127,656
	AIR LEASE CORP	221,512	292,124
	AKAMAI TECHNOLOGIES INC	201,290	171,545
	ALBEMARLE CORP	241,046	100,350
	ALLEGiant TRAVEL CO	30,762	23,858
	ALLEGRO MICROSYSTEMS INC	47,225	62,883
	AMERICOLD REALTY TRUST INC	226,565	134,107
	AMERIS BANCORP	65,451	93,708
	APPLIED MATERIALS INC	70,087	128,023
	APTARGROUP INC	86,721	92,084

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	COMMON STOCKS (CONTINUED)		
	ARROW ELECTRS INC COM	\$ 176,548	\$ 183,048
	AZENTA INC	84,281	69,684
	BADGER METER INC	22,941	25,860
	BATH & BODY WORKS INC	64,889	55,169
	BIO RAD LABORATORIES CL-A	220,446	135,976
	BIO-TECHNE CORP	107,084	80,508
	BLACKLINE INC	74,193	67,978
	BROADRIDGE FINANCIAL SOL	135,726	230,184
	BXP INC	171,924	174,175
	CACI INTL INC CL A	44,058	65,401
	CADENCE BANK	80,630	88,868
	CARLISLE COS INC	46,965	61,010
	CASELLA WASTE SYSTEMS INC	79,848	108,513
	CASEYS GENERAL STORES INC	44,433	97,784
	CBRE GROUP INC	205,884	405,547
	CCC INTELLIGENT SOLUTIONS HLDGS INC	30,084	33,052
	CENCORA INC	124,500	217,421
	CENTENE CORPORATION	216,549	86,161
	CHEMED CORP	82,696	58,134
	CHORD ENERGY CORP	74,168	51,193
	CHURCHILL DOWNS INC	79,767	72,466
	CIVITAS RESOURCES INC	44,141	20,280
	COLUMBUS MCKINNON CORPORATION NY	59,057	23,425
	COTERRA ENERGY INC CL A	172,827	170,852
	CRANE COMPANY	54,431	121,182
	CRANE NXT CO	62,073	66,283
	CSX CORP	180,362	207,340
	CUMMINS ENGINE INC	151,411	236,380
	D R HORTON INC	176,284	258,683
	DARDEN RESTAURANTS INC	182,277	254,104
	DENTSPLY SIRONA INC	137,731	57,498
	DOVER CORP	177,889	233,852
	EAGLE MATERIALS INC	44,986	61,904
	EAST WEST BANCORP INC	199,514	197,292
	EASTMAN CHEM CO	151,787	133,167
	ELEMENT SOLUTIONS INC	103,919	120,195
	EMCOR GROUP INC	7,669	32,629
	ENCOMPASS HEALTH CORP	28,908	52,522
	ENPRO INC	95,028	160,157
	ENSIGN GROUP INC	87,470	124,500
	ENTEGRIS INC	218,430	247,227

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	COMMON STOCKS (CONTINUED)		
	FIRST INDUSTRIAL REALTY TRUST	\$ 65,168	\$ 65,334
	FIVE9 INC	50,325	26,657
	FLOWSERVE CORP	72,256	78,904
	FOX FACTORY HOLDING CORP	49,668	30,826
	GATX CORP	135,262	188,572
	GENERAL DYNAMICS CORP	143,986	188,524
	GENTEX CORP	25,120	25,548
	GENTHERM INC	44,373	50,912
	GILDAN ACTIVEWEAR INC ADR	52,017	94,302
	GLACIER BANCORP INCORPORATED	101,728	91,473
	GLOBAL PAYMENTS INC	187,332	141,751
	GLOBANT SA ADR	38,756	15,588
	GLOBUS MEDICAL INC-A	102,181	73,787
	GRIFFON CORP	70,929	105,326
	HALOZYME THERAPEUTICS INC	30,838	49,595
	HELMERICH & PAYNE	136,267	48,954
	HEXCEL CORP	221,530	220,169
	HOULIHAN LOKEY INC	104,767	226,123
	HUB GROUP INC CLASS A	65,274	56,592
	INGEVITY CORP	84,565	67,407
	INSULET CORP	88,466	95,749
	INTER PARFUMS INC	23,193	25,205
	INTERCONTINENTAL EXCHANGE INC	194,337	340,457
	IQVIA HOLDINGS INC	313,348	277,675
	IRHYTHM TECHNOLOGIES INC	65,121	79,062
	ITT INC	48,626	102,486
	JAMES HARDIE INDUSTRIES PLC ADR	26,683	25,266
	KADANT INC	47,602	47,253
	KBR INC	59,047	52,489
	KEYSIGHT TECHNOLOGIES INC	244,751	248,651
	LABCORP HOLDINGS INC	172,226	218,207
	LATTICE SEMICONDUCTOR CORP	57,036	53,318
	LEMAITRE VASCULAR INC	68,980	61,905
	LITTELFUSE INC	77,584	83,632
	MASCO CORP	209,081	282,058
	MATADOR RESOURCES COMPANY	108,882	100,109
	MATERION CORP	79,792	80,239
	MODINE MANUFACTURING CO	19,949	60,552
	MURPHY OIL CORP	106,233	62,323
	PACKAGING CORP OF AMERICA	115,920	168,369
	PAR TECHNOLOGY CORP	62,403	54,337

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	COMMON STOCKS (CONTINUED)		
	PROCORE TECHNOLOGIES INC	\$ 54,228	\$ 60,886
	PROGRESSIVE CORP	93,572	172,332
	Q2 HOLDINGS INC	46,321	70,482
	QIAGEN NV ADR	227,716	255,335
	RAYMOND JAMES FINL INC	217,237	340,945
	RBC BEARINGS INC	92,422	140,604
	REGAL REXNORD CORPORATION	43,697	55,343
	REINSURANCE GROUP OF AMERICA	202,287	271,355
	RENAISSANCERE HOLDINGS LTD	172,142	224,241
	REPLIGEN CORP	91,515	71,530
	REPUBLIC SERVICES INC	169,801	309,994
	REV GROUP INC	41,437	90,429
	ROSS STORES INC	210,715	190,883
	RUSH ENTERPRISES INC-CL A	96,208	101,350
	SBA COMMUNICATIONS CORP	183,926	163,371
	SCHLUMBERGER LTD	118,661	95,417
	SCOTTS MIRACLE-GRO COMPANY	193,068	226,767
	SEACOAST BANKING CORP OF FLORIDA	89,332	81,864
	SEALED AIR CORP	163,666	104,845
	SENSATA TECHNOLOGIES HOLDING PLC	201,311	151,893
	SILGAN HOLDINGS INC	85,186	90,734
	SILICON LABORATORIES INC	28,198	29,780
	SIMPSON MANUFACTURING COMPANY INC	66,477	68,004
	SKYWORKS SOLUTIONS INC	246,414	201,233
	SNAP ON INC	174,048	235,111
	SOUTHSTATE CORP	99,169	118,466
	SPX TECHNOLOGIES INC	28,153	55,447
	STAG INDUSTRIAL INC	73,730	71,166
	STEVEN MADDEN LTD	49,831	38,816
	STIFEL FINL CORP	164,973	314,857
	SYNOPSYS INC	264,405	354,110
	SYSCO CORP	157,449	169,468
	TEXAS ROADHOUSE INC	50,852	98,674
	THE DESCARTES SYSTEMS GROUP INC ADR	78,812	103,116
	TJX COS INC	108,984	161,640
	UFP INDUSTRIES INC	35,268	41,062
	ULTA BEAUTY INC	212,223	271,410
	UNITED BANKSHARES INC/WV	80,563	78,215
	UNITED COMMUNITY BANKS	77,431	71,675
	UNIVERSAL DISPLAY CORP	76,688	85,196
	VALMONT INDUSTRIES INC	95,698	125,563

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	COMMON STOCKS (CONTINUED)		
	VERACYTE INC	\$ 44,679	\$ 38,697
	VERICEL CORP	48,798	43,361
	WEC ENERGY GROUP INC	189,424	235,831
	WINTRUST FINANCIAL CORP	216,118	209,375
	WNS HOLDINGS LIMITED ADR	63,198	76,585
	WOODWARD INC	142,694	341,751
	TOTAL COMMON STOCKS	<u>15,747,845</u>	<u>17,971,011</u>
	MUNICIPAL BONDS		
	ALLEGHENY PA TXBL GO 1.438% 11/1/27	150,000	141,570
	BARSTOW CA TXBL 4.21% 6/1/30	135,000	133,217
	INDIANAPOLIS IN TXBL 5.112% 1/1/32	100,000	100,521
	JACKSONVILLE AR TXBL 1.6% 12/1/27	140,186	141,038
	LAKELAND FL TXBL 4.683% 10/1/29	85,000	85,235
	MO HLTH & EDL TXBL 3.471% 1/15/36	112,145	116,667
	NY ST DORM TXBL 1.748% 3/15/28	160,000	150,602
	PRINCE GEORGE MD TXBL 1.386% 9/15/27	160,000	151,128
	SANTA MONICA CA TXBL 4.011% 8/1/32	135,000	131,151
	UNV CINCINNATI OH TXBL 5.444% 6/1/38	120,000	121,996
	TOTAL MUNICIPAL BONDS	<u>1,297,331</u>	<u>1,273,125</u>
	LIMITED PARTNERSHIPS		
	ELMTREE U.S.NET LEASE FUND V LP	2,921,367	3,437,617
	HIGH VISTA PRIVATE EQUITY LP	1,656,605	1,728,025
	HIGHVISTA US PRIVATE EQ IX LP	2,875,895	4,382,517
	IFM GLOBAL INFRASTRUCTURE OFFSHORE LP	4,975,408	5,502,208
	KAYNE ANDERSON RUDNICK INT SMCAP CIT LP	3,000,000	4,909,843
	NEUBERGER BERMAN US EQ IND PUTWRITE LLC	2,500,000	3,355,111
	NUVEEN HIGH YIELD INCOME FUND, LP	7,450,000	9,972,654
	PARAMETRIC DEFENSIVE EQUITY FUND LLC	2,500,000	3,444,450
	ULLICO INFRA T/E FD LP	3,201,070	4,186,344
	US REAL ESTATE INV FD LLC	8,066,545	8,011,567
	TOTAL LIMITED PARTNERSHIPS	<u>39,146,890</u>	<u>48,930,336</u>
	REGISTERED INVESTMENT COMPANIES		
	FIDELITY INTL INDX - INST PRM	12,992,406	16,054,049
	GQG PART EMERG MKTS EQ-INST	3,724,122	4,520,345
	TOTAL REGISTERED INVESTMENT COMPANIES	<u>16,716,528</u>	<u>20,574,394</u>

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	HEDGE FUND		
	PROLOAN BOND FUND, LLC	\$ 11,450,000	\$ 11,508,356
	COMMON COLLECTIVE TRUSTS		
	BNY MELLON AFL-CIO SL STOCK INDEX FUND	30,865,503	44,751,867
	SEI ENERGY DEBT CIT	413,508	461,135
	TOTAL COMMON COLLECTIVE TRUSTS	31,279,011	45,213,002
	TOTAL ASSETS HELD AT END OF YEAR	\$ 131,646,567	\$ 160,466,037

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended July 31, 2025

Identity of Party Involved (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain (Loss) (i)
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Category 1 - Individual transactions in excess of five percent of plan assets at beginning of year: None

Category 2 - Series of transactions with one party in excess of five percent of plan assets at beginning of year: None

Category 3 - Series of transactions in excess of five percent of plan assets at beginning of year:

Commerce Bank	Financial Square Tr Government (231)	\$ -	\$ 28,891,751	\$ 28,891,751	\$ 28,891,751	\$ -
Commerce Bank	Financial Square Tr Government (492)	28,472,079	-	28,472,079	28,472,079	-

Category 4 - Other transactions with a party that was involved in a Category 1 transaction: None

Cement Masons' Local #527 Pension Plan
Schedules of General and Administrative Expenses
Years Ended July 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Accounting expense	\$ 8,230	\$ 6,935
Actuarial and consulting expense	81,385	87,817
Audit expense	28,600	25,608
Common expenses - rent and administrative	37,741	37,251
Death audit fees	9,600	-
Insurance - fiduciary	33,840	19,529
Insurance - general	47,656	44,695
Investment consulting	111,240	161,080
Legal expense	20,557	32,738
Miscellaneous expenses	-	9,684
Office expenses	886	7,659
Payroll audit expense	79,777	61,490
Salary and benefit reimbursements	103,068	114,734
Travel and seminars	2,543	1,342
	<u>\$ 565,123</u>	<u>\$ 610,562</u>

Attachment to 2024 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Plan Effective Date: Originally effective August 1, 1963; most recently restated effective August 1, 2014. The valuation was based on the restatement, including Amendments 1-6.

Plan Year: The 12-month period beginning August 1 and ending July 31

Benefit Service: Benefit Service is the sum of (a) and (b) below:

- (a) Benefit Service prior to August 1, 1976 is determined in accordance with the provisions of the Plan on July 31, 1976.
- (b) Benefit Service on and after August 1, 1976 is determined according to the table below:

Hours of Service in Plan Year	Benefit Service
2,001 or more	1.50
1,801 – 2,000	1.40
1,601 – 1,800	1.30
1,401 – 1,600	1.20
1,201 – 1,400	1.10
1,100 – 1,200	1.00
1,000 – 1,099	0.85
901 – 999	0.70
801 – 900	0.55
701 – 800	0.40
601 – 700	0.25
301 – 600	0.10
0 – 300	0.00

Attachment to 2024 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Summary of Principal Plan Provisions

Vesting Service: Vesting Service is the sum of (a) and (b) below:

- (a) Vesting Service prior to August 1, 1976 is determined in accordance with the provisions of the Plan on July 31, 1976.
- (b) Vesting Service on and after August 1, 1976 is determined according to the table below:

Hours of Service in Plan Year	Vesting Service
2,001 or more	1.50
1,801 – 2,000	1.40
1,601 – 1,800	1.30
1,401 – 1,600	1.20
1,201 – 1,400	1.10
1,000 – 1,200	1.00
901 – 999	0.70
801 – 900	0.55
701 – 800	0.40
601 – 700	0.25
301 – 600	0.10
0 – 300	0.00

Eligibility for Participation

An employee shall be eligible to participate in the Plan on the date Employer contributions commence on the employee's behalf.

Attachment to 2024 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Summary of Principal Plan Provisions

Normal Retirement

Normal Retirement Date: The first day of the month coincident with or next following the attainment of age 62

Normal Retirement Benefit: The monthly benefit is determined by multiplying Benefit Service earned during the applicable period of service by the applicable accrual rate from the table below:

Period of Service	Accrual Rate (\$)
Prior to 8/1/1963	22.45
8/1/1963 – 7/31/1966	28.35
8/1/1966 – 7/31/1969	41.75
8/1/1969 – 7/31/1973	47.30
8/1/1973 – 7/31/1979	51.40
8/1/1979 – 7/31/1987	54.20
8/1/1987 – 7/31/1995	56.95
8/1/1995 – 7/31/1996	64.00
8/1/1996 – 7/31/1997	74.00
8/1/1997 – 7/31/1998	85.00
8/1/1998 – 7/31/1999	100.00
8/1/1999 – 7/31/2000	110.00
8/1/2000 – 7/31/2004	117.50
8/1/2004 – 7/31/2005	122.50
8/1/2005 – 7/31/2010	125.50
8/1/2010 – 7/31/2011	30.00 *
8/1/2011 – 7/31/2012	40.00
8/1/2012 forward	125.50

* The accrual rate for the 8/1/2010 – 7/31/2011 Plan Year cannot be less than \$125.50 multiplied by Benefit Service earned from 8/1/2010 through 12/1/2010.

Attachment to 2024 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Summary of Principal Plan Provisions

Early Retirement

Early Retirement Date: The first day of the month coincident with or next following the attainment of age 55 and completion of 5 Years of Vesting Service

Early Retirement Benefit: The monthly benefit is equal to the Normal Retirement Benefit multiplied by the applicable percentage from the table below:

Age	Percentage (%)
55	58
56	67
57	75
58	82
59	88
60	93
61	97

Rule of 90 Retirement

Eligibility:

- (a) Age 55
- (b) Age plus years of Benefit Service equals 90 or more
- (c) At least 301 Hours of Service during the Plan Year in which the Rule of 90 Retirement occurs or the immediately preceding Plan Year
- (d) No Break in Service during the three Plan Years immediately preceding the Plan Year in which the Rule of 90 Retirement occurs

Rule of 90 Retirement Benefit: The monthly benefit is equal to the Normal Retirement Benefit without reduction.

Attachment to 2024 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Summary of Principal Plan Provisions

Disability Retirement

Eligibility: Permanently and totally disabled

Benefit: The monthly benefit is equal to the Normal Retirement Benefit multiplied by 75%. Monthly payments commence upon the later of the Participant's termination from employment due to disability or attainment of age 40. If the Participant dies prior to attainment of the earliest Early Retirement Date, the surviving spouse, if any, will be eligible for the Surviving Spouse Benefit.

Vested Termination Benefit

Eligibility: Termination of employment with at least 5 years of Vesting Service

Benefit: The monthly benefit is equal to the Participant's Normal Retirement Benefit payable as of his Normal Retirement Date.

Surviving Spouse Benefit

Eligibility: Death of a married vested Participant prior to retirement

Benefit: The monthly benefit is equal to the amount the spouse would have received had the Participant terminated employment on the date of death, survived to his earliest retirement date, retired under the 100% Contingent Annuitant with 5 Year Certain annuity form and died on the following day. Monthly benefits are payable for the lifetime of the Surviving Spouse with 5 years guaranteed.

Survivor Benefit

Eligibility: Death of a vested Participant prior to retirement who is not eligible for the Surviving Spouse Benefit

Benefit: The monthly benefit is equal to the amount the contingent annuitant would have received had the Participant terminated employment on the date of death, survived to his earliest retirement date, retired under the 100% Contingent Annuitant with 5 Year Certain annuity form and died on the following day. Monthly benefits are payable for 5 years guaranteed.

Lump Sum Death Benefit

Eligibility: Death of a vested Participant prior to retirement

Benefit: The lump sum is equal to the applicable amount from the table below:

Attachment to 2024 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Summary of Principal Plan Provisions

Years of Benefit Service	Lump Sum Amount (\$)
5 – 10	1,500
10 – 15	4,500
15 – 20	6,000
20 or more	7,500

The Lump Sum Death Benefit is payable in addition to any Surviving Spouse Benefit or Survivor Benefit.

Forms of Payment

Normal Form: 5 Year Certain and Life annuity

Optional Forms: Single Life annuity, 10 Year Certain and Life annuity, 50% Contingent Annuitant with 5 Year Certain annuity, 66-2/3%% Contingent Annuitant with 5 Year Certain annuity, 100% Contingent Annuitant with 5 Year Certain annuity (Automatic Form for married Participants)

NOTE: Participants retiring from active status may elect a 10% or 25% Partial Lump Sum with the balance paid under one of the annuity options.

Changes in Principal Plan Provisions Since Prior Valuation

None

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	MONEY MARKET FUND		
	FINANCIAL SQUARE TR GOVT INSTITUTIONAL CL FD #465	\$ 3,558,153	\$ 3,558,153
	U.S GOVERNMENT AND AGENCY SECURITIES		
	FHLMC UMBS POOL #SL0661 5.5% 3/25/55	116,801	117,348
	FHR 2010-3753 CL AS 3.5% 11/15/25	3,526	3,331
	FHR 2021-5138 CL JH 1.5% 3/25/51	121,352	102,108
	FHR 2024-3910 CL GZ 5% 8/15/41	110,994	113,656
	FHR 2024-4929 CL PA 2.5% 9/25/49	107,446	106,100
	FHR 5020 CL KW 2% 9/25/45	170,968	141,660
	FN UMBS POOL #BW3899 5% 8/25/52	196,303	196,510
	FN UMBS POOL #FS3977 4.5% 11/1/52	78,946	84,365
	FN UMBS POOL #MA3933 2.5% 2/1/40	39,271	33,990
	FN UMBS POOL #MA4054 2.5% 6/1/40	113,101	97,073
	FN UMBS POOL #MA4093 2% 8/1/40	86,373	71,632
	FN UMBS POOL #MA4152 2% 10/1/40	191,909	160,576
	FNMA POOL #FS6404 4% 7/25/53	89,823	89,569
	FNMA POOL #FS7152 5.5% 2/25/54	89,187	89,761
	FNMA POOL #FS7333 5.5% 2/25/54	165,099	166,615
	FNMA UMBS POOL #CB4808 4% 10/1/52	118,532	118,628
	FNMA UMBS POOL #FA1110 4.5% 9/25/54	119,793	120,927
	FNMA UMBS POOL #MA5039 5.5% 6/25/53	118,924	118,206
	FR UMBS POOL #FS7759 5.5% 5/25/54	115,214	115,671
	FR UMBS POOL #RA5152 3% 5/25/51	109,445	106,252
	FR UMBS POOL #RB5247 5.5% 7/1/43	70,351	71,676
	FR UMBS POOL #SD8089 2.5% 7/1/50	147,328	116,689
	GNMA II POOL #786883 5.5% 8/20/53	90,351	93,220
	GNR 2024-H14 CL HF V/R 8/20/74	129,386	129,278
	US TREASURY BD 1.875% 11/15/51	129,713	131,561
	US TREASURY BD 2% 11/15/41	158,641	150,086
	US TREASURY BD 4.125% 8/15/44	122,296	117,750
	US TREASURY BOND 2.75% 8/15/42	338,195	314,429
	US TREASURY BOND 2.875% 5/15/43	154,328	152,664
	US TREASURY NT 1.25% 8/15/31	128,010	127,577
	US TREASURY NT 2.75% 8/15/32	155,925	151,046
	US TREASURY NT 2.875% 5/15/32	106,969	111,146
	US TREASURY NT 3.375% 5/15/33	109,973	108,684
	US TREASURY NT 3.5% 4/30/30	386,545	387,380
	US TREASURY NT 3.75% 8/31/26	149,262	149,360
	US TREASURY NT 3.875% 8/15/34	193,406	193,528
	US TREASURY NT 4.125% 11/15/32	144,123	149,687

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	U.S GOVERNMENT AND AGENCY SECURITIES (CONTINUED)		
	US TREASURY NT 4.25% 5/15/35	\$ 513,114	\$ 515,493
	TOTAL U.S GOVERNMENT AND AGENCY SECURITIES	<u>5,490,923</u>	<u>5,325,232</u>
	CORPORATE BONDS		
	AESOP 2020-2A CL A 2.02% 2/20/27	169,919	168,377
	AIR LEASE CORP NT 1.875% 8/15/26	84,343	82,635
	ALPHABET INC NT 2.05% 8/15/50	158,648	88,325
	AMERICAN EXPRESS NT V/R 4/25/35	91,536	93,577
	AMGEN INC NT 4.2% 3/1/33	69,999	67,061
	AT&T INC NT 5.375% 8/15/35	69,921	70,986
	AVNET INC NT 3% 5/15/31	89,298	80,510
	BANK OF AMERICA NT V/R 4/24/28	123,067	108,523
	BANK OF NOVA SCOTIA NT 5.45% 8/1/29	119,759	124,344
	CENTERPOINT ENERGY NT 5.4% 6/1/29	55,882	57,679
	CHEVRON USA NT 4.687% 4/15/30	159,986	162,294
	CITIGROUP INC NT 4.125% 7/25/28	110,862	99,138
	COMCAST CORP NT 4.7% 10/15/48	158,673	93,474
	CUMMINS INC NT 2.6% 9/1/50	123,358	118,108
	ELFI 2020-A CL A 1.73% 8/25/45	40,175	36,112
	ELI LILLY & CO NT 4.75% 2/12/30	141,595	142,631
	ENTERGY LOUISIANA NT 2.35% 6/15/32	112,210	120,574
	ENTERPRISE PRODS NT 3.2% 2/15/52	79,386	52,282
	EXTRA SPACE NT 3.5% 7/1/26	55,579	59,463
	FORTIVE CORP NT 4.3% 6/15/46	83,343	57,134
	GOLDMAN SACHS GRP NT V/R 3/9/27	84,897	83,343
	HEALTHCARE RLTY NT 2.05% 3/15/31	79,271	67,325
	HERTZ 2021-2A CL A 1.68% 12/27/27	174,973	168,743
	IDAHO PWR CO NT 5.2% 8/15/34	124,900	127,036
	JOHN DEERE NT 4.55% 6/5/30	129,931	130,671
	JPMMT 2021-6 CL A4 V/R 10/25/51	94,951	82,196
	JPMORGAN CHASE NT V/R 7/23/29	186,366	158,917
	KINDER MORGAN NT 5% 2/1/29	69,884	70,904
	METLIFE INC NT 5.3% 12/15/34	124,480	127,836
	MORGAN STANLEY NT V/R 7/21/34	100,365	102,411
	NAVSL 2020-GA CL A 1.17% 9/16/69	33,067	30,687
	NEVADA POWER NT 5.9% 5/1/53	119,306	119,398
	NORFOLK SOUTHERN NT 2.3% 5/15/31	89,864	79,611
	NORTHROP GRUMMAN NT 5.25% 7/15/35	64,821	66,035
	NSTAR ELECTRIC CO NT 3.1% 6/1/51	163,500	108,275
	OCMT 2021-1 CL A4 V/R 5/25/51	94,560	81,837
	PNC FIN NT V/R 12/2/28	125,000	127,566

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
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	CORPORATE BONDS (CONTINUED)		
	PRAXAIR INC NT 2% 8/10/50	\$ 164,150	\$ 85,922
	PRECISION CASTPARTS NT 3.9% 1/15/43	170,457	112,806
	PROLOGIS LP NT 2.25% 4/15/30	162,662	136,149
	PROTECTIVE LIFE NT 1.618% 4/15/26	120,877	117,605
	PUBLIC SVC ELEC GAS NT 3.6% 12/1/47	175,995	111,678
	ROPER TECHNOLOGIES NT 2% 6/30/30	98,877	88,602
	SBA TOWER NT 1.884% 7/15/50	100,000	98,658
	SPIRE MISSOURI NT 3.3% 6/1/51	169,516	112,606
	STATE STREET NT V/R 11/1/34	164,436	138,377
	STEEL DYNAMICS NT 1.65% 10/15/27	74,477	70,541
	T MOBILE USA NT 5.75% 1/15/54	49,798	48,850
	TARGA RESOURCES NT 4.9% 9/15/30	69,884	70,377
	TEXAS INSTRUMENTS NT 4.5% 5/23/30	104,939	105,526
	TIF 2020-1A CL A 2.09% 8/20/45	61,140	57,536
	TMCL 2020-1A CL A 2.73% 8/21/45	80,737	76,978
	TORONTO-DOMINION BK NT 4.456% 6/8/32	122,654	122,596
	TRAVELERS COS NT 3.75% 5/15/46	167,341	104,069
	TRL 2020-2A CL A2 2.56% 11/19/27	164,955	154,985
	TRP 2021-1 CL A 2.07% 6/19/51	151,639	143,719
	UNION PACIFIC CORP NT 4.15% 1/15/45	121,633	79,826
	VDC 2020-1A CL A2 1.645% 9/15/45	100,000	99,535
	VODAFONE GROUP NT 5.625% 2/10/53	56,138	56,706
	WELLS FARGO NT V/R 10/23/29	99,024	105,227
	WORKDAY INC NT 3.5% 4/1/27	74,956	73,811
	WW GRAINGER NT 3.75% 5/15/46	175,926	123,725
	TOTAL CORPORATE BONDS	6,959,886	6,112,428
	COMMON STOCKS		
	AAR CORP	34,684	54,912
	ADVANCED ENERGY INDUSTRIES	66,383	89,881
	AGILENT TECHNOLOGIES INC	221,953	177,381
	AGILYSYS INC	90,031	127,656
	AIR LEASE CORP	221,512	292,124
	AKAMAI TECHNOLOGIES INC	201,290	171,545
	ALBEMARLE CORP	241,046	100,350
	ALLEGiant TRAVEL CO	30,762	23,858
	ALLEGRO MICROSYSTEMS INC	47,225	62,883
	AMERICOLD REALTY TRUST INC	226,565	134,107
	AMERIS BANCORP	65,451	93,708
	APPLIED MATERIALS INC	70,087	128,023
	APTARGROUP INC	86,721	92,084

Cement Masons' Local #527 Pension Plan
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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
July 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	COMMON STOCKS (CONTINUED)		
	ARROW ELECTRS INC COM	\$ 176,548	\$ 183,048
	AZENTA INC	84,281	69,684
	BADGER METER INC	22,941	25,860
	BATH & BODY WORKS INC	64,889	55,169
	BIO RAD LABORATORIES CL-A	220,446	135,976
	BIO-TECHNE CORP	107,084	80,508
	BLACKLINE INC	74,193	67,978
	BROADRIDGE FINANCIAL SOL	135,726	230,184
	BXP INC	171,924	174,175
	CACI INTL INC CL A	44,058	65,401
	CADENCE BANK	80,630	88,868
	CARLISLE COS INC	46,965	61,010
	CASELLA WASTE SYSTEMS INC	79,848	108,513
	CASEYS GENERAL STORES INC	44,433	97,784
	CBRE GROUP INC	205,884	405,547
	CCC INTELLIGENT SOLUTIONS HLDGS INC	30,084	33,052
	CENCORA INC	124,500	217,421
	CENTENE CORPORATION	216,549	86,161
	CHEMED CORP	82,696	58,134
	CHORD ENERGY CORP	74,168	51,193
	CHURCHILL DOWNS INC	79,767	72,466
	CIVITAS RESOURCES INC	44,141	20,280
	COLUMBUS MCKINNON CORPORATION NY	59,057	23,425
	COTERRA ENERGY INC CL A	172,827	170,852
	CRANE COMPANY	54,431	121,182
	CRANE NXT CO	62,073	66,283
	CSX CORP	180,362	207,340
	CUMMINS ENGINE INC	151,411	236,380
	D R HORTON INC	176,284	258,683
	DARDEN RESTAURANTS INC	182,277	254,104
	DENTSPLY SIRONA INC	137,731	57,498
	DOVER CORP	177,889	233,852
	EAGLE MATERIALS INC	44,986	61,904
	EAST WEST BANCORP INC	199,514	197,292
	EASTMAN CHEM CO	151,787	133,167
	ELEMENT SOLUTIONS INC	103,919	120,195
	EMCOR GROUP INC	7,669	32,629
	ENCOMPASS HEALTH CORP	28,908	52,522
	ENPRO INC	95,028	160,157
	ENSIGN GROUP INC	87,470	124,500
	ENTEGRIS INC	218,430	247,227

Cement Masons' Local #527 Pension Plan
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July 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	COMMON STOCKS (CONTINUED)		
	FIRST INDUSTRIAL REALTY TRUST	\$ 65,168	\$ 65,334
	FIVE9 INC	50,325	26,657
	FLOWSERVE CORP	72,256	78,904
	FOX FACTORY HOLDING CORP	49,668	30,826
	GATX CORP	135,262	188,572
	GENERAL DYNAMICS CORP	143,986	188,524
	GENTEX CORP	25,120	25,548
	GENTHERM INC	44,373	50,912
	GILDAN ACTIVEWEAR INC ADR	52,017	94,302
	GLACIER BANCORP INCORPORATED	101,728	91,473
	GLOBAL PAYMENTS INC	187,332	141,751
	GLOBANT SA ADR	38,756	15,588
	GLOBUS MEDICAL INC-A	102,181	73,787
	GRIFFON CORP	70,929	105,326
	HALOZYME THERAPEUTICS INC	30,838	49,595
	HELMERICH & PAYNE	136,267	48,954
	HEXCEL CORP	221,530	220,169
	HOULIHAN LOKEY INC	104,767	226,123
	HUB GROUP INC CLASS A	65,274	56,592
	INGEVITY CORP	84,565	67,407
	INSULET CORP	88,466	95,749
	INTER PARFUMS INC	23,193	25,205
	INTERCONTINENTAL EXCHANGE INC	194,337	340,457
	IQVIA HOLDINGS INC	313,348	277,675
	IRHYTHM TECHNOLOGIES INC	65,121	79,062
	ITT INC	48,626	102,486
	JAMES HARDIE INDUSTRIES PLC ADR	26,683	25,266
	KADANT INC	47,602	47,253
	KBR INC	59,047	52,489
	KEYSIGHT TECHNOLOGIES INC	244,751	248,651
	LABCORP HOLDINGS INC	172,226	218,207
	LATTICE SEMICONDUCTOR CORP	57,036	53,318
	LEMAITRE VASCULAR INC	68,980	61,905
	LITTELFUSE INC	77,584	83,632
	MASCO CORP	209,081	282,058
	MATADOR RESOURCES COMPANY	108,882	100,109
	MATERION CORP	79,792	80,239
	MODINE MANUFACTURING CO	19,949	60,552
	MURPHY OIL CORP	106,233	62,323
	PACKAGING CORP OF AMERICA	115,920	168,369
	PAR TECHNOLOGY CORP	62,403	54,337

Cement Masons' Local #527 Pension Plan
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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
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(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
	COMMON STOCKS (CONTINUED)		
	PROCORE TECHNOLOGIES INC	\$ 54,228	\$ 60,886
	PROGRESSIVE CORP	93,572	172,332
	Q2 HOLDINGS INC	46,321	70,482
	QIAGEN NV ADR	227,716	255,335
	RAYMOND JAMES FINL INC	217,237	340,945
	RBC BEARINGS INC	92,422	140,604
	REGAL REXNORD CORPORATION	43,697	55,343
	REINSURANCE GROUP OF AMERICA	202,287	271,355
	RENAISSANCERE HOLDINGS LTD	172,142	224,241
	REPLIGEN CORP	91,515	71,530
	REPUBLIC SERVICES INC	169,801	309,994
	REV GROUP INC	41,437	90,429
	ROSS STORES INC	210,715	190,883
	RUSH ENTERPRISES INC-CL A	96,208	101,350
	SBA COMMUNICATIONS CORP	183,926	163,371
	SCHLUMBERGER LTD	118,661	95,417
	SCOTTS MIRACLE-GRO COMPANY	193,068	226,767
	SEACOAST BANKING CORP OF FLORIDA	89,332	81,864
	SEALED AIR CORP	163,666	104,845
	SENSATA TECHNOLOGIES HOLDING PLC	201,311	151,893
	SILGAN HOLDINGS INC	85,186	90,734
	SILICON LABORATORIES INC	28,198	29,780
	SIMPSON MANUFACTURING COMPANY INC	66,477	68,004
	SKYWORKS SOLUTIONS INC	246,414	201,233
	SNAP ON INC	174,048	235,111
	SOUTHSTATE CORP	99,169	118,466
	SPX TECHNOLOGIES INC	28,153	55,447
	STAG INDUSTRIAL INC	73,730	71,166
	STEVEN MADDEN LTD	49,831	38,816
	STIFEL FINL CORP	164,973	314,857
	SYNOPSYS INC	264,405	354,110
	SYSCO CORP	157,449	169,468
	TEXAS ROADHOUSE INC	50,852	98,674
	THE DESCARTES SYSTEMS GROUP INC ADR	78,812	103,116
	TJX COS INC	108,984	161,640
	UFP INDUSTRIES INC	35,268	41,062
	ULTA BEAUTY INC	212,223	271,410
	UNITED BANKSHARES INC/WV	80,563	78,215
	UNITED COMMUNITY BANKS	77,431	71,675
	UNIVERSAL DISPLAY CORP	76,688	85,196
	VALMONT INDUSTRIES INC	95,698	125,563

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	COMMON STOCKS (CONTINUED)		
	VERACYTE INC	\$ 44,679	\$ 38,697
	VERICEL CORP	48,798	43,361
	WEC ENERGY GROUP INC	189,424	235,831
	WINTRUST FINANCIAL CORP	216,118	209,375
	WNS HOLDINGS LIMITED ADR	63,198	76,585
	WOODWARD INC	142,694	341,751
	TOTAL COMMON STOCKS	<u>15,747,845</u>	<u>17,971,011</u>
	MUNICIPAL BONDS		
	ALLEGHENY PA TXBL GO 1.438% 11/1/27	150,000	141,570
	BARSTOW CA TXBL 4.21% 6/1/30	135,000	133,217
	INDIANAPOLIS IN TXBL 5.112% 1/1/32	100,000	100,521
	JACKSONVILLE AR TXBL 1.6% 12/1/27	140,186	141,038
	LAKELAND FL TXBL 4.683% 10/1/29	85,000	85,235
	MO HLTH & EDL TXBL 3.471% 1/15/36	112,145	116,667
	NY ST DORM TXBL 1.748% 3/15/28	160,000	150,602
	PRINCE GEORGE MD TXBL 1.386% 9/15/27	160,000	151,128
	SANTA MONICA CA TXBL 4.011% 8/1/32	135,000	131,151
	UNV CINCINNATI OH TXBL 5.444% 6/1/38	120,000	121,996
	TOTAL MUNICIPAL BONDS	<u>1,297,331</u>	<u>1,273,125</u>
	LIMITED PARTNERSHIPS		
	ELMTREE U.S.NET LEASE FUND V LP	2,921,367	3,437,617
	HIGH VISTA PRIVATE EQUITY LP	1,656,605	1,728,025
	HIGHVISTA US PRIVATE EQ IX LP	2,875,895	4,382,517
	IFM GLOBAL INFRASTRUCTURE OFFSHORE LP	4,975,408	5,502,208
	KAYNE ANDERSON RUDNICK INT SMCAP CIT LP	3,000,000	4,909,843
	NEUBERGER BERMAN US EQ IND PUTWRITE LLC	2,500,000	3,355,111
	NUVEEN HIGH YIELD INCOME FUND, LP	7,450,000	9,972,654
	PARAMETRIC DEFENSIVE EQUITY FUND LLC	2,500,000	3,444,450
	ULLICO INFRA T/E FD LP	3,201,070	4,186,344
	US REAL ESTATE INV FD LLC	8,066,545	8,011,567
	TOTAL LIMITED PARTNERSHIPS	<u>39,146,890</u>	<u>48,930,336</u>
	REGISTERED INVESTMENT COMPANIES		
	FIDELITY INTL INDX - INST PRM	12,992,406	16,054,049
	GQG PART EMERG MKTS EQ-INST	3,724,122	4,520,345
	TOTAL REGISTERED INVESTMENT COMPANIES	<u>16,716,528</u>	<u>20,574,394</u>

Cement Masons' Local #527 Pension Plan
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	HEDGE FUND		
	PROLOAN BOND FUND, LLC	\$ 11,450,000	\$ 11,508,356
	COMMON COLLECTIVE TRUSTS		
	BNY MELLON AFL-CIO SL STOCK INDEX FUND	30,865,503	44,751,867
	SEI ENERGY DEBT CIT	413,508	461,135
	TOTAL COMMON COLLECTIVE TRUSTS	31,279,011	45,213,002
	TOTAL ASSETS HELD AT END OF YEAR	\$ 131,646,567	\$ 160,466,037

Attachment to 2024 Schedule MB to Form 5500, Line 8b(2)
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Schedule of Active Participant Data

Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	-	36	-	-	-	-	-	-	-	-	36
25–29	-	46	9	-	-	-	-	-	-	-	55
30–34	-	31	18	8	-	-	-	-	-	-	57
35–39	-	17	17	7	3	2	-	-	-	-	46
40–44	-	15	15	15	3	12	8	3	-	-	71
45–49	-	12	12	11	6	16	18	10	-	-	85
50–54	-	5	3	6	8	15	17	13	7	7	81
55–59	-	1	4	1	3	4	9	15	6	5	48
60–64	-	1	3	1	2	4	5	2	5	6	32
65–69	-	-	-	-	-	1	-	-	1	1	2
70+	-	-	-	-	-	-	-	-	-	-	-
Total	-	164	81	49	25	54	57	43	19	19	511

Attachment to 2024 Schedule MB to Form 5500, Lines 9c and 9h
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Schedule of Funding Standard Account Bases

1. Charges as of August 1, 2024

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	August 1, 1995	Plan amendment	\$106,544	1	\$106,544
b.	August 1, 1996	Plan amendment	50,999	2	98,663
c.	August 1, 1997	Plan amendment	76,688	3	215,338
d.	August 1, 1998	Change in assumptions	134,386	4	487,057
e.	August 1, 1998	Plan amendment	100,550	4	364,423
f.	August 1, 1999	Change in assumptions	35,661	5	156,452
g.	August 1, 1999	Plan amendment	142,937	5	627,098
h.	August 1, 2000	Change in assumptions	70,200	6	358,035
i.	August 1, 2000	Plan amendment	108,631	6	554,037
j.	August 1, 2001	Change in assumptions	111,895	7	645,242
k.	August 1, 2001	Plan amendment	98,662	7	568,935
l.	August 1, 2004	Plan amendment	52,070	10	391,319
m.	August 1, 2006	Change in assumptions	165,096	12	1,403,102
n.	August 1, 2006	Plan amendment	38,272	12	325,266
o.	August 1, 2009	Asset loss	483,778	14	4,527,032
p.	August 1, 2011	Actuarial loss, net of asset loss	73,283	2	141,771
q.	August 1, 2011	Asset loss	249,732	14	2,336,910
r.	August 1, 2012	Actuarial loss, net of asset loss	143,847	3	403,924
s.	August 1, 2012	Asset loss	271,834	14	2,543,721
t.	August 1, 2012	Plan amendment	6,003	3	16,857
u.	August 1, 2013	Actuarial loss, net of asset loss	102,663	4	372,083
v.	August 1, 2013	Asset loss	91,120	14	852,666
w.	August 1, 2014	Change in assumptions	178,321	5	782,334
x.	August 1, 2015	Actuarial loss	40,833	6	208,253
y.	August 1, 2015	Change in assumptions	363,285	6	1,852,826
z.	August 1, 2016	Actuarial loss	235,804	7	1,359,774
aa.	August 1, 2016	Change in assumptions	182,059	7	1,049,849

Attachment to 2024 Schedule MB to Form 5500, Lines 9c and 9h
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Schedule of Funding Standard Account Bases

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
bb.	August 1, 2017	Actuarial loss	139,485	8	891,205
cc.	August 1, 2018	Actuarial loss	41,854	9	291,782
dd.	August 1, 2019	Actuarial loss	127,297	10	956,661
ee.	August 1, 2020	Change in assumptions	431,849	11	3,464,978
ff.	August 1, 2020	Actuarial loss	525,068	11	4,212,922
gg.	August 1, 2021	Actuarial loss	60,299	12	512,462
hh.	August 1, 2021	Change in assumptions	304,203	12	2,585,319
ii.	August 1, 2022	Actuarial loss	429,345	13	3,839,497
jj.	August 1, 2023	Actuarial loss	455,883	14	4,265,994
kk.	August 1, 2024	Actuarial loss	<u>139,758</u>	15	<u>1,362,003</u>
ll.	Total		6,370,194		45,132,334
2.	Credits as of August 1, 2024				
	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	August 1, 2005	Change in assumptions	\$103,135	11	\$827,505
b.	August 1, 2007	Combined base	578,216	1.2	689,978
c.	August 1, 2010	Actuarial gain, net of asset gain	28,285	1	28,285
d.	August 1, 2010	Asset gain	26,968	14	252,356
e.	August 1, 2010	Plan amendment	<u>165,466</u>	1	<u>165,466</u>
f.	Total		902,070		1,963,590
3.	Net outstanding balance [(1ll) - (2f)]				43,168,744
4.	Credit Balance as of August 1, 2024				9,942,991
5.	Waived funding deficiency				0
6.	Balance test result [(3) - (4) - (5)]				33,225,753
7.	Unfunded Actuarial Accrued Liability as of August 1, 2024, minimum \$0				33,225,753

Attachment to 2024 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Statement of Actuarial Assumptions and Methods

Actuarial Cost Method

The actuarial cost method is the "Entry Age Normal" cost method, with entry age determined at the date each employee would have entered the plan, had the plan always been in existence.

On the initial valuation date, the annual cost accruals (individual normal costs for each participant) are determined, as a level dollar amount for each year from entry age until retirement or termination. The sum of these individual normal costs for all active participants whose attained ages are under the assumed retirement age is the normal cost for the initial plan year. The excess of all normal costs falling due prior to the initial valuation date, accumulated with interest, over the plan assets represents the initial unfunded accrued liability.

In subsequent years, the normal cost and unfunded accrued liability are recalculated on the basis described above. Experience gains and losses (changes in the unfunded accrued liability which result from causes other than contributions and the accrual of interest and additional normal costs) are directly calculated under this cost method. Adjustments to the unfunded accrued liability can occur, e.g. for plan amendments or assumption changes; such adjustments are determined by computing the change in the initial unfunded accrued liability.

Asset Valuation Method

Expected Return Method

Under this method, a gain or loss for a year is determined by calculating the difference between the expected return on the Market Value of Assets for the year and the actual return on the Market Value of Assets for the year. The expected return on the Market Value of Assets for the year is the Market Value of Assets at the prior valuation date brought forward with interest at the valuation interest rate to the current valuation date plus contributions minus disbursements, all adjusted with interest at the valuation rate to the current valuation date. Ultimately, the actuarial value of assets is equal to the market value less:

- (i) 4/5 of the prior year's gain/(loss)
- (ii) 3/5 of the prior year's gain/(loss)
- (iii) 2/5 of the second preceding year's gain/(loss)
- (iv) 1/5 of the third preceding year's gain/(loss)

Changes in Actuarial Methods Since Prior Valuation

None

Attachment to 2024 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Statement of Actuarial Assumptions and Methods

ECONOMIC ASSUMPTIONS

Interest Rates

Funding and FASB ASC Topic 960: 7.00% per year (effective August 1, 2020).

Current Liability: 3.76% per year

Asset Returns

Funding: 7.00% per year (effective August 1, 2020).

Administrative Expenses

A \$221,212 flat load is added to the beginning of year normal cost.

DEMOGRAPHIC ASSUMPTIONS

Mortality

Funding and FASB ASC Topic 960: RP-2014 Mortality Table with Blue Collar Adjustment, male and female rates set forward two years, with generational projection from 2006 based on the MP-2016 mortality improvement scale, with employee rates before benefit commencement and healthy annuitant rates after benefit commencement (effective August 1, 2016). For disabled lives, the RP-2014 Disabled Mortality Table, male and female rates.

Current Liability: Statutory current liability tables for 2021, with separate rates for non-annuitants and annuitants.

Retirement

The assumed retirement rates for eligible active participants are:

Age	Rate (%) if Eligible for Rule of 90 Pension	Rate (%) if Not Eligible for Rule of 90 Pension
55	20	10
56 – 61	20	5
62 & over	100	100

Deferred vested participants are assumed to retire at age 60.

Attachment to 2024 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Statement of Actuarial Assumptions and Methods

Termination

Sarason's T-3 rates from the Pension Actuary's Handbook. Rates at selected ages are:

Age	Rate (%)
25	5.3
30	4.8
35	4.5
40	3.8
45	3.2
50	1.5
55	0.3
60	0.0

Disability

Rates at selected ages are:

Age	Rate (%)
25	0.09
30	0.11
35	0.15
40	0.22
45	0.36
50	0.61
55	1.01

Marital Characteristics

For participants not in pay status: 75% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be 3 years older than females.

For participants in pay status: Actual birth dates of beneficiaries are included in the census data, where relevant.

For beneficiaries: Actual birth dates are included in the census data, where relevant.

**Attachment to 2024 Schedule MB to Form 5500, Line 6
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001**

Statement of Actuarial Assumptions and Methods

Criteria for Inclusion of Active Participants

Participants who worked at least 150 hours during the prior Plan Year and who have earned at least one year of Benefit Service are included as active participants in the valuation.

Future Service and Accruals

Each active participant is assumed to earn 1.2 years of Benefit Service in each future year.

Form of Payment

Participants who retire from active status are assumed to elect the 25% partial lump sum option. The lump sum is calculated using the 1994 Group Annuity Reserving Table and 5.00% interest, compounded annually.

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Interest Rate for Current Liability: From 2.91% per year to 3.76% per year as required by statute

Mortality for Current Liability: From statutory tables for 2023 to statutory tables for 2024 as required by statute

Attachment to 2024 Schedule MB to Form 5500, Line 8b(1)
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Schedule of Projection of Expected Benefit Payments

Plan Year	Expected Annual Benefit Payments
2024	12,860,056
2025	12,364,586
2026	13,228,378
2027	13,461,945
2028	14,052,105
2029	14,211,943
2030	14,116,336
2031	14,515,583
2032	15,230,871
2033	15,509,371

Attachment to 2024 Schedule MB to Form 5500, Line 8b(3)
Pension Plan for Union Local No. 527 of the Operative
Plasterers and Cement Masons International Association
EIN 51-0179270
Plan Number 001

Schedule of Projection of Expected Benefit Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	8,900,000	0	8,900,000
2025	8,900,000	0	8,900,000
2026	8,900,000	0	8,900,000
2027	8,900,000	0	8,900,000
2028	8,900,000	0	8,900,000
2029	8,900,000	0	8,900,000
2030	8,900,000	0	8,900,000
2031	8,900,000	0	8,900,000
2032	8,900,000	0	8,900,000
2033	8,900,000	0	8,900,000

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 08/01/2024 and ending 07/31/2025	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
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 PENSION PLAN FOR LOCAL UNION 527 OF OPERATIVE PLASTERERS AND CEMENT MASONS
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 08/01/1963
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) OPERATIVE PLASTERERS & CEMENT MASONS LOCAL 527 PENS 3341 HOLLENBERG DRIVE BRIDGETON MO 63044
2b	Employer Identification Number (EIN) 51-0179270
2c	Plan Sponsor's telephone number 314-739-1129
2d	Business code (see instructions) 525100

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		4/28/26	BRAD CAMPBELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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
a Sponsor's name c Plan Name	4d PN

5 Total number of participants at the beginning of the plan year	5	1,306
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)	511
a (2) Total number of active participants at the end of the plan year	6a(2)	502
b Retired or separated participants receiving benefits	6b	456
c Other retired or separated participants entitled to future benefits	6c	229
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	1,187
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	107
f Total. Add lines 6d and 6e	6f	1,294
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	31
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	90

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

1B

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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 ____
(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 _____

Cement Masons' Local #527 Pension Plan
EIN: 51-0179270 Plan Number: 501
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended July 31, 2025

Identity of Party Involved (a)	Description of Asset (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of Asset on Transaction Date (h)	Net Gain (Loss) (i)
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Category 1 - Individual transactions in excess of five percent of plan assets at beginning of year: None

Category 2 - Series of transactions with one party in excess of five percent of plan assets at beginning of year: None

Category 3 - Series of transactions in excess of five percent of plan assets at beginning of year:

Commerce Bank	Financial Square Tr Government (231)	\$ -	\$ 28,891,751	\$ 28,891,751	\$ 28,891,751	\$ -
Commerce Bank	Financial Square Tr Government (492)	28,472,079	-	28,472,079	28,472,079	-

Category 4 - Other transactions with a party that was involved in a Category 1 transaction: None

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 08/01/2024 and ending 08/01/2025		
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 PENSION PLAN FOR UNION LOCAL NO. 527 OF THE OPERATIVE PLASTERERS AND CEMENT MASONS INTERNATIONAL ASSOCIATION		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF OPERATIVE PLASTERERS AND CEMENT MASONS LOCAL 527 PENSION PLAN TRUSTEES		D Employer Identification Number (EIN) 51-0179270
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month 08 Day 01 Year 2024		
b Assets		
(1) Current value of assets	1b(1)	154003571
(2) Actuarial value of assets for funding standard account	1b(2)	154219910
c (1) Accrued liability for plan using immediate gain methods	1c(1)	187445653
(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)	172057306
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	0
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	263037970
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	6658533
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	12880762
(3) Expected plan disbursements for the plan year	1d(3)	12880762
Statement by Enrolled Actuary		
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE	Signature of actuary	04/08/2026 Date
MICHAEL SUDDUTH	Type or print name of actuary	26-06248
MILLIMAN, INC.	Firm name	Most recent enrollment number
500 N. BROADWAY, SUITE 1750, ST. LOUIS, MO 63102	Address of the firm	314-446-5607
		Telephone number (including area code)
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		
Schedule MB (Form 5500) 2024 v. 240311		

a Current value of assets (see instructions)		2a	154003571
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1)	For retired participants and beneficiaries receiving payment	556	116588269
(2)	For terminated vested participants	239	37621157
(3)	For active participants:		
(a)	Non-vested benefits		13107633
(b)	Vested benefits		95720911
(c)	Total active	511	108828544
(4)	Total	1306	263037970
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		2c	58.55%

(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	
02/01/2025	8073132					
			Totals ▶	3(b)	8073132	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	0
					3(d)	0

a	Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	89.6 %
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: • 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."	4f	

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	3.76 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement ☐ Yes ☒ No ☐ N/A	Post-retirement ☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	6
(2) Females	6c(2)	6F
d Valuation liability interest rate	6d	7.00 %
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)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.0 %
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)	221212
(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	1362003	139758

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	2500679

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)	45132324	6370194
9c(2)		
9c(3)		

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

9d 620961

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

9e 9491834

Credits to funding standard account:**f** Prior year credit balance, if any.....

9f 9942991

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

9g 8073132

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

	Outstanding balance	
9h	1963590	902070

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

9i 1034613

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)	48861058	
9j(2)	88353436	
9j(3)		0

k (1) Waived funding deficiency

9k(1)

(2) Other credits

9k(2)

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

9l 19952806

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

9m 10460972

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

9o(1)	
9o(2)(a)	
9o(2)(b)	0
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