

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 09/01/2024 and ending 08/31/2025	
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 LOCAL UNION 786 BUILDING MATERIAL PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 04/25/1961
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF LOCAL UNION 786 IBT MATERIAL PENSION 300 S ASHLAND AVE - SUITE 500 CHICAGO, IL 60607-2701
2b	Employer Identification Number (EIN) 51-6067400
2c	Plan Sponsor's telephone number 312-666-1875
2d	Business code (see instructions) 423200

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.	05/13/2026	STEVEN WARNKE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	05/13/2026	EDDIE RIZZO
	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 TRUSTEES OF LOCAL UNION 786 IBT MATERIAL PENSION FUND 300 S. ASHLAND, SUITE 500 CHICAGO, IL 60607-2701		3b Administrator's EIN 51-6067400
		3c Administrator's telephone number 312-666-1875
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 3039
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) 995 6a(2) 992 6b 1128 6c 497 6d 2617 6e 368 6f 2985 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 63

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

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 0
- (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

For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025

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

LOCAL UNION 786 BUILDING MATERIAL PENSION FUND

B Three-digit plan number (PN)

001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

TRUSTEES OF LOCAL UNION 786 IBT MATERIAL PENSION

D Employer Identification Number (EIN)

51-6067400

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

1a Enter the valuation date: Month 09 Day 01 Year 2024

b Assets

(1) Current value of assets

(2) Actuarial value of assets for funding standard account

(3) Accrued liability for plan using immediate gain methods

(3) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases

(b) Accrued liability under entry age normal method

(c) Normal cost under entry age normal method

(3) Accrued liability under unit credit cost method

d Information on current liabilities of the plan:

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

(2) "RPA '94" information:

(a) Current liability

(b) Expected increase in current liability due to benefits accruing during the plan year

(c) Expected release from "RPA '94" current liability for the plan year

(3) Expected plan disbursements for the plan year

1b(1)

375476324

1b(2)

370970515

1c(1)

363041184

1c(2)(a)

1c(2)(b)

1c(2)(c)

1c(3)

338046476

1d(1)

1d(2)(a)

484139255

1d(2)(b)

9669393

1d(2)(c)

30187140

1d(3)

31637140

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

DAVID W. MACFADDEN, MAAA, EA

Type or print name of actuary

SEGL

Firm name

101 NORTH WACKER DRIVE, SUITE 500
CHICAGO, IL 60606

Address of the firm

05/04/2026

Date

26-09067

Most recent enrollment number

312-984-8500

Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2024
v. 240311

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	375542712
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1515	255273389
(2) For terminated vested participants	529	52480741
(3) For active participants:		
(a) Non-vested benefits		19435445
(b) Vested benefits		156949680
(c) Total active	995	176385125
(4) Total	3039	484139255
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/01/2025	11682330	0			
03/01/2025	6695	0			
Totals ▶			3(b)	11689025	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 6695

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	109.7 %
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	3.81 %
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)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	6.75 %	6.75 %	
e Salary scale	6e	% ☒ N/A		
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.75 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.4 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.4 %		
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)	1399841		
(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	-600151	-60756

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	4589293

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)	116155889	22173077
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1806460**e** Total charges. Add lines 9a through 9d.....**9e** 28568830**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 91750141**g** Employer contributions. Total from column (b) of line 3.....**9g** 11689025**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 6875444**j** Full funding limitation (FFL) and credits:

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

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

(3) FFL credit

	Outstanding balance	
9h	32335079	4263766
9j(1)		
9j(2)		
9j(3)		0

k (1) Waived funding deficiency

(2) Other credits

9k(1)**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 114578376**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 86009546**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) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025		
A Name of plan LOCAL UNION 786 BUILDING MATERIAL PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL UNION 786 IBT MATERIAL PENSION	D Employer Identification Number (EIN) 51-6067400	

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	
ANOMALY CAPITAL	510 MADISON AVE 25TH FLOOR NEW YORK, NY 10022

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ARDIAN	1370 AVENUE OF THE AMERICAS NEW YORK, NY 10019

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
CAPEVIEW CAPITAL LLP	HARDWICKE HOUSE 2ND FLOOR DUBLIN, DUBLIN DUBLIN 2 IE

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
CAPSTONE	7 WORLD TRADE CENTER 250 GREENWICH ST, 30TH FLOOR NEW YORK, NY 10007

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

CASTLELAKE 4600 WELLS FARGO CENTER
90 S. 7TH STREET
MINNEAPOLIS, MN 55402

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

CAUSEWAY CAPITAL MANAGEMENT 11111 SANTA MONICA BLVD
15TH FLOOR
LOS ANGELES, CA 90025

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

CAXTON ASSOCIATES LP 500 PARK AVENUE
NEW YORK, NY 10022

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

COOPER CREEK PARTNERS LTD. 501 MADISON AVE
SUITE 302
NEW YORK, NY 10022

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

DAVIDSON KEMPNER CAPITAL MGT LLC 65 EAST 55TH STREET
19TH FLOOR
NEW YORK, NY 10022

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

DFJ GROWTH 2882 SAND HILL ROAD SUITE 150
MENLO PARK, CAMANA BAY KY1-1205 KY

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

DIMENSIONAL FUND ADVISORS 6300 BEE CAVE ROAD
BUILDING ONE
AUSTIN, TX 78746

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

EUREKA GROWTH CAPITAL 1717 ARCH STREET
PHILADELPHIA, PA 19103

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

HARDING LOEVNER
400 CROSSING BLVD
4TH FLOOR
BRIDGEWATER, NJ 08807

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

HARVEST PARTNERS LP
280 PARK AVE. FLOOR 26 WEST
NEW YORK, CAMANA BAY KY19003 KY

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

HUDSON BAY CAPITAL
777 THIRD AVENUE
30TH FLOOR
NEW YORK, NY 10017

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

INTERMEDIATE CAPITAL GROUP
55 LUDGATE HILL
LONDON, LONDON 44020 GB

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

INTERTRUST CORPORATE SERVICES
190 ELGIN AVE
GEORGETOWN, GEORGETOWN E9 KY19005 KY

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

MAPLES CORPORATE SERVICES LTD
UGLAND HOUSE SOUTH CHURCH STREET
GRAND CAYMAN, GRAND CAYMAN KY1-1104 KY

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

MERCER PRIVATE INVESTMENT PARTNERS
701 MARKET STREET
SUITE 1100
ST. LOUIS, MO 63101

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

MILLSTREET CAPITAL MGT LLC
545 BOYLSTON STREET
8TH FLOOR
BOSTON, MA 02116

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

PINE RIVER CAPITAL MANAGEMENT LP	590 MADISON AVE 38TH FLOOR NEW YORK, NY 10022
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PLYMOUTH INDUSTRIAL REIT	20 CUSTOM HOUSE STREET BOSTON, MA 02110
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

RBC GLOBAL ASSET MANAGEMENT	155 WELLINGTON STREET WEST SUITE 2200 NEW YORK, TORONTO M5V3K7 CA
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

RELATED REAL ESTATE FUND LP	60 COLUMBUS CIRCLE NEW YORK, NY 10023
-----------------------------	--

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

RENAISSANCE TECHNOLOGIES CORP	800 THIRD AVENUE NEW YORK, NY 10022
-------------------------------	--

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

SONA ASSET MANAGEMENT	800 3RD AVE SUITE 1702 NEW YORK, NY 10022
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

STARWOOD CAPITAL GROUP	2340 COLLINS AVE MIAMI BEACH, FL 33139
------------------------	---

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

VANGUARD	455 DEVON PARK DRIVE WAYNE, PA 19087-1815
----------	--

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

WCM INVESTMENT MANAGEMENT

281 BROOKS STREET
LAGUNA BEACH, CA 92651

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

WHITEBOX ADVISORS LLC

515 MADISON AVE
34TH
NEW YORK, NY 10022

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

WOLVERINE LLC

175 W. JACKSON BLVD
CHICAGO, IL 60604

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

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

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

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

(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)

MERCER

21875 NETWORK PLACE
CHICAGO, IL 60673

(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	217833	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JEFFREY HOFF

300 S. ASHLAND, SUITE 500
CHICAGO, IL 60607

51-6067400

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	207138	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RIVERBRIDGE PARTNERS, LLC

1200 IDS CENTER
80 S. 8TH STREET
MINNEAPOLIS, MN 55402

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52 68	NONE	141403	Yes ☒ No ☐	Yes ☒ No ☐	3308	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)

ROSANNE LACALAMITA

300 S. ASHLAND, SUITE 500
CHICAGO, IL 60607

51-6067400

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	139400	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SILVERCREST ASSET MANAGEMENT GROUP

1330 AVENUE OF THE AMERICAS
38TH FLOOR
NEW YORK, NY 10019

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52 68	NONE	129617	Yes ☒ No ☐	Yes ☒ No ☐	4988	Yes ☐ No ☒

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

PGIM INVESTMENTS

PO BOX 9658
PROVIDENCE, RI 02940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 68 51 52	NONE	129815	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

BRIDGEWAY BENEFIT TECHNOLOGIES

3700 KOPPERS STREET
SUITE 400
BALTIMORE, MD 21227

(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	118786	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE NORTHERN TRUST CO.

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 62 31 49 51 68	NONE	95500	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

SEGAL CONSULTING

101 N. WACKER DRIVE
SUITE 400
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?
11	NONE	93416	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)

LEGACY PROFESSIONALS

311 S. WACKER DRIVE, SUITE 4000
CHICAGO, IL 60606

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 15	NONE	77018	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LANER MUCHIN

515 N. STATE STREET, SUITE 2800
CHICAGO, IL 60654

(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	76483	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WESTERN ASSET MANAGEMENT

385 EAST COLORADO BLVD
PASADENA, CA 91101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	74103	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)

CHRISTINE USON

300 S. ASHLAND AVE, SUITE 500
CHICAGO, IL 60607

51-0607400

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	70907	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES

ONE FINANCIAL CENTER
29TH FLOOR
BOSTON, MA 02111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	53120	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARY DELANEY CERETTO

300 S. ASHLAND AVE, SUITE 500
CHICAGO, IL 60607

51-6067400

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	49370	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)

TRACY VARI

300 S. ASHLAND AVE, SUITE 500
CHICAGO, IL 60607

51-6067400

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	44643	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ONE ROCK CAPITAL PARTNERS

45 ROCKEFELLER PLAZA
39TH FLOOR
NEW YORK, NY 10111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	41761	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ELITE ADMINISTRATION

1211 W. 22ND STREET, SUITE 820
OAK BROOK, IL 60523

(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?
22 53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	19565	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)

LASALLE CONSULTING PARTNERS, INC.

200 WEST MADISON ST., SUITE 940
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?
16	NONE	19382	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MELODY OROZCO

300 S. ASHLAND AVE
SUITE 500
CHICAGO, IL 60607

51-6067400

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	18876	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE BERWYN GROUP

333 S 7TH STREET
SUITE 2400
MINNEAPOLIS, MN 55402

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	12886	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)

STEVEN WARNKE

P.O. BOX 1148
CLARK, CO 80428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
20	TRUSTEE	12227	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BMO HARRIS BANK

36-2085229

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51 31 62 49 68	NONE	11632	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

STATE STREET

ONE CONGRESS STREET
BOSTON, MA 02114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	10019	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)

BURKE, BURNS, & PINELLI LTD

70 W MADISON ST
SUITE 4300
CHICAGO, IL 60602

(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	8173	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EDDIE RIZZO

300 S. ASHLAND AVE
CHICAGO, IL 60607

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
20	TRUSTEE	5492	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 09/01/2024 and ending 08/31/2025		
A Name of plan LOCAL UNION 786 BUILDING MATERIAL PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL UNION 786 IBT MATERIAL PENSION	D Employer Identification Number (EIN) 51-6067400	

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: NHIT CORE FIXED INCOME TRUST			
b Name of sponsor of entity listed in (a): LOOMIS SAYLES			
c EIN-PN 90-0824118-018	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 66115598	
a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM ABSOLUTE TOTAL RETURN BD			
b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST CO.			
c EIN-PN 81-6441799-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33512895	
a Name of MTIA, CCT, PSA, or 103-12 IE: NORTHERN TRUST COLLECTIVE GOVT ST			
b Name of sponsor of entity listed in (a): THE NORTHERN TRUST COMPANY			
c EIN-PN 45-6138589-068	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4922464	
a Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET US CORE PLUS LLC			
b Name of sponsor of entity listed in (a): WESTERN ASSET MANAGEMENT COMPANY			
c EIN-PN 20-1575788-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
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 09/01/2024 and ending 08/31/2025

A Name of plan LOCAL UNION 786 BUILDING MATERIAL PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL UNION 786 IBT MATERIAL PENSION	D Employer Identification Number (EIN) 51-6067400

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	1062954	-152691
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1379719	1339015
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	4250572	301012
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	28504622	28265863
(5) Partnership/joint venture interests	1c(5)	106351405	117274600
(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)	36886583	104550957
(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)	66873007	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	130101047	142539760
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	313077	247861
f Total assets (add all amounts in lines 1a through 1e)	1f	375722986	394366377
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	172218	137862
i Acquisition indebtedness	1i		
j Other liabilities	1j	8056	12114
k Total liabilities (add all amounts in lines 1g through 1j)	1k	180274	149976
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	375542712	394216401

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)	11686863	
(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)		11686863
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	-1868	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		-1868
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	224127	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1800302	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2024429
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	27241968	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	30846342	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-3604374
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	13313900	
(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)		6276752
(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)		-2103439
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		17893352
c Other income	2c		414818
d Total income. Add all income amounts in column (b) and enter total	2d		45900433

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	24859356	
(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)		24859356
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)	540597	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	27018	
(4) IQPA audit fees	2i(4)	50000	
(5) Investment advisory and investment management fees	2i(5)	797671	
(6) Bank or trust company trustee/custodial fees	2i(6)	107131	
(7) Actuarial fees	2i(7)	93416	
(8) Legal fees	2i(8)	84656	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	666899	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2367388
j Total expenses. Add all expense amounts in column (b) and enter total	2j		27226744

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		18673689
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **LEGACY PROFESSIONALS LLP**

(2) EIN: **32-0043599**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
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 572146.

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 09/01/2024 and ending 08/31/2025					
A Name of plan LOCAL UNION 786 BUILDING MATERIAL PENSION FUND				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL UNION 786 IBT MATERIAL PENSION				D Employer Identification Number (EIN) 51-6067400	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 36-2085229					
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	16
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 PRAIRIE MATERIAL

b EIN 26-1465019

c Dollar amount contributed by employer 2605088

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 30 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) 264.00

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

a Name of contributing employer OZINGA CHICAGO RMC, INC.

b EIN 36-4122636

c Dollar amount contributed by employer 2310584

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 30 Year 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) 244.00

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

a Name of contributing employer VOLLMAR CLAY PRODUCTS

b EIN 36-2429757

c Dollar amount contributed by employer 395650

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 08 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 384.00

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

a Name of contributing employer OZINGA TRANSPORTATION INC

b EIN 36-3506930

c Dollar amount contributed by employer 386808

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 12 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) 284.00

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

a Name of contributing employer NEXGEN BUILDING

b EIN 54-2142194

c Dollar amount contributed by employer 370773

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 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) 387.00

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

a Name of contributing employer WILLE BROTHERS

b EIN 36-2608800

c Dollar amount contributed by employer 513052

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 30 Year 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) 264.00

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer WELSCH READY MIX

b EIN 36-2781301

c Dollar amount contributed by employer 486816

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 30 Year 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) 264.00

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

a Name of contributing employer OREMUS MATERIALS

b EIN 82-3520020

c Dollar amount contributed by employer 311340

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 30 Year 2029

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) 264.00

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

a Name of contributing employer ILLINOIS BRICK

b EIN 36-2368188

c Dollar amount contributed by employer 271946

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 30 Year 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) 284.00

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

a Name of contributing employer OZINGA ILLINOIS RMC INC

b EIN 26-3757838

c Dollar amount contributed by employer 765584

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 30 Year 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) 264.00

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

14a

0

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

14b

0

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

14c

0

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

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

15a

0.00

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

15b

0.00

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: 51.5 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 22.6 %

High-Yield Debt: 2.4 % Real Assets: 0.6 % Cash or Cash Equivalents: 0.0 % Other: 22.9 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☒ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Local Union 786
Building Material Pension Fund

Financial Statements

August 31, 2025

Local Union 786
Building Material Pension Fund

Financial Statements with Supplementary Information

August 31, 2025 and 2024

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Report of Independent Auditors

To the Participants and Trustees of
Local Union 786
Building Material Pension Fund

Opinion

We have audited the financial statements of Local Union 786 Building Material Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of August 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Local Union 786 Building Material Pension Fund as of August 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 August 31, 2024, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

Responsibilities of Management for the Financial Statements (continued)

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

Legacy Professionals LLP

Westchester, Illinois

March 13, 2026

Local Union 786
Building Material Pension Fund

Statements of Net Assets Available for Benefits

August 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments - at fair value		
Corporate stocks	\$ 28,930,197	\$ 29,414,187
Mutual funds	142,539,760	130,101,047
Hedge funds	60,173,163	53,951,661
Limited partnerships	56,533,673	51,490,180
Limited liability company	-	66,873,007
Common collective trusts	99,628,493	33,984,742
Short-term investment fund	4,825,895	2,901,841
Total investments	<u>392,631,181</u>	<u>368,716,665</u>
Receivables		
Employer contributions	1,275,894	1,313,330
Accrued investment income	35,167	18,920
Holdback redemption proceeds - hedge funds	16,263	16,263
Due from broker - net	-	4,014,746
Due from related organizations - net	89,035	34,632
Withdrawal liability assessments	64,226	66,388
Total receivables	<u>1,480,585</u>	<u>5,464,279</u>
Property and equipment - net	<u>247,861</u>	<u>313,077</u>
Prepaid expenses	<u>159,441</u>	<u>166,011</u>
Cash	<u>-</u>	<u>1,062,954</u>
Total assets	<u>394,519,068</u>	<u>375,722,986</u>
Liabilities and Net Assets		
Liabilities		
Cash overdraft	152,691	-
Accounts payable	149,415	180,274
Due to broker - net	561	-
Total liabilities	<u>302,667</u>	<u>180,274</u>
Net assets available for benefits	<u>\$ 394,216,401</u>	<u>\$ 375,542,712</u>

See accompanying notes to financial statements.

Local Union 786
Building Material Pension Fund

Statements of Changes in Net Assets Available for Benefits

Years Ended August 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 29,654,540	\$ 46,557,159
Interest and dividends	<u>4,559,030</u>	<u>2,412,966</u>
	34,213,570	48,970,125
Less investment expenses	<u>(849,795)</u>	<u>(876,716)</u>
Investment income - net	33,363,775	48,093,409
Employer contributions	11,682,330	12,015,199
Withdrawal liability assessments	<u>4,533</u>	<u>4,828</u>
Total additions	<u>45,050,638</u>	<u>60,113,436</u>
Deductions		
Pension benefits	24,859,356	24,041,621
Administrative expenses	<u>1,517,593</u>	<u>1,428,494</u>
Total deductions	<u>26,376,949</u>	<u>25,470,115</u>
Net increase	18,673,689	34,643,321
Net assets available for benefits		
Beginning of year	<u>375,542,712</u>	<u>340,899,391</u>
End of year	<u>\$ 394,216,401</u>	<u>\$ 375,542,712</u>

See accompanying notes to financial statements.

**Local Union 786
Building Material Pension Fund**

Notes to Financial Statements

August 31, 2025 and 2024

Note 1. Summary of Significant Accounting Policies

Method of Accounting - The accompanying financial statements of Local Union 786 Building Material Pension Fund (the Plan) have been prepared using the accrual basis of accounting.

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

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

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

Employer Contributions Receivable - Employer contributions due and not paid prior to year end are recorded as contributions receivable. Employer delinquencies and payroll compliance audit deficiencies are recognized upon settlement with the employer. An allowance for uncollectible accounts is considered unnecessary and is not provided. The Trustees pursue collection on all payroll compliance audit deficiencies and employer delinquencies.

Withdrawal Liability Assessments - The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980 that require imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. The Trustees adopted the first alternative method set forth in the Employee Retirement Income Security Act of 1974 (ERISA), as amended, to allocate potential employers' liabilities. Basically, a portion of the Plan's actuarially determined unfunded vested liability is allocated to a withdrawing employer in proportion to the employer's contributions in the ten years before withdrawal compared with total employers' contributions during the same period. The Plan recognizes withdrawal liability assessments income when entitlement has been determined. Interest income resulting from payment plans on withdrawal liability assessments balances is included in withdrawal liability assessments. An allowance for uncollectible accounts is considered unnecessary and is not provided.

Note 1. Summary of Significant Accounting Policies (continued)

Property and Equipment - Property and equipment are carried at cost. Major additions are capitalized while maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed by the straight-line method over estimated useful lives of five years. Certain property and equipment are shared with various related organizations.

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

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

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

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

Leases - Arrangements for shared office space with related parties are described in Note 8. Due to the immaterial nature of the amounts owed pursuant to the leasing agreement, the Plan has not adopted the provisions of accounting guidance for leases required by generally accepted accounting principles.

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

Subsequent Events - Subsequent events have been evaluated through March 13, 2026, which is the date the financial statements were available to be issued.

Note 2. Description of the Plan

The Plan was established during 1961 as a result of a collective bargaining agreement between the union and the employer association to provide retirement and disability benefits for eligible participants. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of ERISA, as amended.

Under current provisions of the Plan, participants are eligible for a regular pension if they have attained age 62, have at least 15 pension credits, have at least one pension credit earned after the employer joined the Plan, and have worked in covered employment for at least 10 weeks in a Plan credit year which began after they attained age 53. Vesting of benefits is attained for participants who have five or more years of vesting credits. A year of vesting credit is earned when a participant works 870 hours or more in covered employment. For this purpose, the participant is considered as having worked 45 hours for each week of contributions. Credited service of participants is interrupted at the end of any Plan credit year upon which a participant fails to complete 435 hours of work in covered employment. A supplemental lump-sum benefit is available for certain participants retiring from active service. The supplemental lump-sum benefit was increased from \$1,100 to \$3,000 per pension credit effective September 1, 2023. Under current provisions of the Plan, participants may earn 40 maximum pension credits. Benefits are equal to an amount determined by the number of years of future and past credited service multiplied by the applicable accrual rate, as set forth by the plan document. Effective September 1, 2023, the benefit accrual rate was increased from \$90 to \$104 per pension credit. Except for the lump-sum benefit, pension benefits generally are paid in equal installments for the participant's lifetime and, if applicable, to the participant's beneficiary in equal installments as determined by the elected form of benefit payment.

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

Note 3. Funding Policy

The Plan is primarily funded by employer contributions as specified in the collective bargaining agreement. Participant contributions are not permitted under the Plan.

The weekly employer contribution rate for the majority of employers was \$284 from September 1, 2023 through April 30, 2025 and \$264 thereafter.

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

Note 4. Priorities upon Termination

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

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

Note 5. Actuarial Information

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

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefits	\$ 192,044,543
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Other vested benefits	<u>134,702,038</u>
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Total vested benefits	326,746,581
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Nonvested benefits	<u>11,299,895</u>
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Total actuarial present value of accumulated plan benefits	<u>\$ 338,046,476</u>
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Note 5. Actuarial Information (continued)

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

Actuarial present value of accumulated plan benefits at beginning of year		\$ 332,798,494
Increase (decrease) during the year attributable to:		
Benefits accumulated	\$ 7,704,726	
Benefits paid	(24,041,621)	
Interest	<u>21,584,877</u>	
Net increase		<u>5,247,982</u>
Actuarial present value of accumulated plan benefits at end of year		<u>\$ 338,046,476</u>

The actuarial valuation was prepared using the entry age normal actuarial cost method. Some of the more significant actuarial assumptions used in the valuation were as follows:

Net investment return - 6.75%, net of 0.40% for administrative expenses

Weighted average retirement - Age 64

Mortality:

- Pre-retirement - 111% of the Pri-2012 Employee Blue Collar Mortality Tables (sex-distinct), projected generationally using Scale MP-2021
- Post-retirement - 111% of the Pri-2012 Retiree Blue Collar Mortality Tables (sex-distinct), projected generationally using Scale MP-2021
- Disabled - 111% of the Pri-2012 Disabled Retiree Mortality Tables (sex-distinct), projected generationally using Scale MP-2021
- Survivor - 111% of the Pri-2012 Contingent Survivor Blue Collar Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

Note 5. Actuarial Information (continued)

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

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

The Plan's actuary has certified that the Plan is in neither critical nor endangered status for the Plan year beginning September 1, 2025. The Plan is considered to be in the "green zone," or at least 80% funded, as defined by the Pension Protection Act of 2006, as amended.

Note 6. Tax Status

The Plan obtained its latest determination letter dated September 18, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and is, therefore, exempt from federal income taxes under provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Trustees of the Plan, the Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require the Plan to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by tax authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 7. Fair Value Measurements

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

Basis of Fair Value Measurement

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

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

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

Note 7. Fair Value Measurements (continued)

		<u>Fair Value Measurements at 8/31/25 Using</u>		
		Quoted Prices		
		in Active	Significant	Significant
		Markets for	Other	Unobservable
		Identical	Observable	Unobservable
		Assets	Inputs	Inputs
		(Level 1)	(Level 2)	(Level 3)
	<u>Total</u>			
Corporate stocks	\$ 28,930,197	\$ 28,930,197	\$ -	\$ -
Mutual funds	142,539,760	142,539,760	-	-
Short-term investment fund	<u>4,825,895</u>	<u>-</u>	<u>4,825,895</u>	<u>-</u>
	176,295,852	<u>\$ 171,469,957</u>	<u>\$ 4,825,895</u>	<u>\$ -</u>
Investments measured at net asset value:				
Hedge funds	60,173,163			
Limited partnerships	56,533,673			
Common collective trusts	<u>99,628,493</u>			
Total	<u>\$ 392,631,181</u>			

		<u>Fair Value Measurements at 8/31/24 Using</u>		
		Quoted Prices		
		in Active	Significant	Significant
		Markets for	Other	Unobservable
		Identical	Observable	Unobservable
		Assets	Inputs	Inputs
		(Level 1)	(Level 2)	(Level 3)
	<u>Total</u>			
Corporate stocks	\$ 29,414,187	\$ 29,414,187	\$ -	\$ -
Mutual funds	130,101,047	130,101,047	-	-
Short-term investment fund	<u>2,901,841</u>	<u>-</u>	<u>2,901,841</u>	<u>-</u>
	162,417,075	<u>\$ 159,515,234</u>	<u>\$ 2,901,841</u>	<u>\$ -</u>
Investments measured at net asset value:				
Hedge funds	53,951,661			
Limited partnerships	51,490,180			
Limited liability company	66,873,007			
Common collective trust	<u>33,984,742</u>			
Total	<u>\$ 368,716,665</u>			

Note 7. Fair Value Measurements (continued)

Level 1 Measurements

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

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

Level 2 Measurements

The short-term investment fund is carried at cost, which approximates its fair value.

Measurements Using Net Asset Value as a Practical Expedient

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

Limited Liability Company and Common Collective Trusts

The limited liability company and common collective trusts are direct filing entities (DFEs) and file Form 5500 annual reports with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments. Redemptions are available on a daily basis without notice.

Limited Partnerships

The fair value of one limited partnership of \$29,935,435 and \$28,494,303 at August 31, 2025 and 2024, respectively, is based on the Plan's capital balance without further adjustment by reference to the underlying investments, which consist primarily of common stocks. Redemptions are available on a monthly basis upon five days notice.

Note 7. Fair Value Measurements (continued)**Measurements Using Net Asset Value as a Practical Expedient (continued)****Limited Partnerships (continued)**

The fair values of the remaining limited partnerships represent ownership interests in private equity funds structured as limited partnerships. The fair values of these investments are determined by reference to the underlying assets. The value of the interests held in these limited partnerships is determined by the general partner, based upon estimated fair values provided by the general partners of the underlying investments. The limited partnerships do not allow redemptions. Investments are liquidated over time as the underlying fund managers sell the investment portfolios. The following table summarizes information regarding these limited partnerships as of August 31, 2025 and 2024:

Fair Value		Underlying Assets	Capital Commitments		
2025	2024		Total Commitment	Contributed Capital	Remaining Commitment
\$ 4,780,969	\$ 4,391,030	Business services and consumer equities	\$ 4,000,000	\$ 3,167,522	\$ 832,478
\$ 2,805,930	\$ 1,870,882	Disruptor and enterprise technology preferred stocks	\$ 2,000,000	\$ 1,872,000	\$ 128,000
\$ 2,510,243	\$ 2,507,253	Private equity investment funds	\$ 3,000,000	\$ 1,762,500	\$ 1,237,500
		Portfolio company equity			
\$ 2,461,796	\$ 2,165,969	Private equity investments	\$ 2,000,000	\$ 1,687,671	\$ 312,329
		Distressed investments			
\$ 2,398,816	\$ 2,290,782	Private equity limited partnerships	\$ 3,000,000	\$ 2,383,599	\$ 616,401
\$ 1,955,433	\$ 1,972,263	Business services and consumer equities	\$ 2,000,000	\$ 1,814,617	\$ 185,383
		Industrial services equities			
\$ 1,931,864	\$ 2,619,540	Commercial and residential real estate	\$ 2,000,000	\$ 1,497,560	\$ 502,440
		Common stock			
\$ 1,737,343	\$ 1,532,336	REIT common stocks	\$ 2,000,000	\$ 1,592,089	\$ 407,911
\$ 1,342,162	\$ 1,783,614	Aviation, real asset, and specialty finance investments	\$ 2,000,000	\$ 1,834,603	\$ 165,397
\$ 1,485,161	\$ 1,110,616	Real estate equity and debt interests	\$ 2,000,000	\$ 1,304,975	\$ 695,025
\$ 898,735	\$ -	Private equity investment funds	\$ 4,000,000	\$ 832,500	\$ 3,167,500
		Portfolio company equity			
\$ 853,465	\$ 578,657	Business services and consumer equities	\$ 2,000,000	\$ 790,958	\$ 1,209,042
		Industrial services equities			
\$ 690,793	\$ 172,935	Business services and consumer equities	\$ 2,000,000	\$ 506,000	\$ 1,494,000
\$ 491,551	\$ -	REIT common stocks	\$ 2,000,000	\$ 388,749	\$ 1,611,251
\$ 253,977	\$ -	Commercial and residential real estate	\$ 2,000,000	\$ 231,669	\$ 1,768,331
		Common stock			
				Total	\$ 14,332,988

Note 7. Fair Value Measurements (continued)

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

Hedge Funds

The fair values of the hedge funds measured using the net asset value per share are determined, without further adjustment, by reference to each fund's underlying assets. The following table summarizes information regarding these hedge funds as of August 31, 2025 and 2024:

Fair Value		Strategy	Underlying Assets	Redemptions	
2025	2024			Frequency	Notice Period
\$ 6,578,490	\$ 7,338,277	Equity	Global equities and equity options	Quarterly	45 days
\$ 6,545,816	\$ 5,710,688	Credit	Global equities and equity options Global debt instruments Global options and other derivative contracts	Quarterly	45 days
\$ 6,079,210	\$ 5,416,094	Macro	Global equities and equity related securities Fixed income related securities Currencies Commodities	Quarterly	45 days
\$ 5,267,541	\$ -	Credit	North American corporate debt North American equities and derivative contracts	Quarterly with 1-year lock-up expiring in May 2026	45 days
\$ 5,098,791	\$ 4,618,697	Relative value	North American corporate debt North American equities and equity options	Quarterly	60 days
\$ 4,228,513	\$ 3,693,192	Equity	North American equities	Quarterly	60 days
\$ 4,421,710	\$ 4,759,342	Macro	U.S. Treasury bills Commodities derivative contracts	Monthly	5 days
\$ 3,842,142	\$ 3,557,723	Relative value	Global equities and equity options Global debt instruments Currency related instruments	Quarterly	60 days
\$ 3,821,091	\$ -	Equity	Global equities and equity options	Quarterly with 2-year lock-up expiring in October 2026	45 days
\$ 3,677,544	\$ 3,396,810	Credit	Global performing and distressed credit Global special situation equities Global private placements	Quarterly	90 days
\$ 3,570,920	\$ 6,452,610	Relative value	Global equities and equity options Debt securities	Quarterly	65 days
\$ 3,390,035	\$ -	Macro	Global equities and government bonds Derivative contracts	Monthly	5 days
\$ 2,066,683	\$ -	Relative value	Global equities and fixed income securities Derivative contracts	Quarterly	45 days
\$ 1,584,677	\$ 4,808,738	Credit	Distressed global equities and debt	Annually or quarterly with redemption charge	90 days
\$ -	\$ 4,199,490	Equity	European equities and equity options	Quarterly	90 days

When the general partner or investment manager receives a redemption notice, the fund will redeem the interests as specified in the redemption notice, at the redemption price as of the applicable redemption date. At times, a percentage of the redemption request is held back until the release of the fund's audited financial statements for the year in which the redemption date falls.

Note 8. Related Organizations

The Plan is related to another pension plan, a health and welfare plan, a severance plan, a local union, and a labor management cooperation committee, all of which are tax-exempt.

Shared Administrative Expenses

The Plan shares office facilities, equipment and staff with certain related organizations. Shared administrative expenses of the combined facility are initially paid by the Plan and are then allocated based on estimated time and space prorations. Prior to allocation, shared administrative expenses for the years ended August 31, 2025 and 2024 totaled \$1,715,622 and \$1,628,758 respectively. Administrative expenses allocated to the Plan for the years ended August 31, 2025 and 2024 totaled \$647,651 and \$618,813 respectively. At August 31, 2025 and 2024, amounts due from related organizations for shared expenses totaled \$89,035 and \$154,632 respectively.

Shared Premises

The Plan leases shared office space under an agreement set to expire on September 30, 2027. The Plan's share of the monthly rent required under the lease was \$7,737 as of September 1, 2025. Each organization pays a portion of the rent based on square footage occupied. The Plan's share of future minimum lease payments, adjusted on the anniversary date of the lease, is as follows:

Year ending August 31,	
2026	\$ 94,535
2027	96,413
2028	<u>8,047</u>
Total	<u>\$ 198,995</u>

Rent expense allocated to the Plan for the years ended August 31, 2025 and 2024, net of reimbursement from affiliated organizations, was \$95,171 and \$86,152 respectively.

Other

At August 31, 2024, the Plan owed the related labor management cooperation committee a total of \$120,000 for payments made on its behalf. During the year ended August 31, 2025, the Plan reimbursed the amount owed.

Note 9. Property and Equipment

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

	<u>2025</u>	<u>2024</u>
Office furniture and equipment	\$ 66,826	\$ 66,826
Computer equipment	<u>426,296</u>	<u>615,987</u>
	493,122	682,813
Less - accumulated depreciation	<u>245,261</u>	<u>369,736</u>
Net property and equipment	<u>\$ 247,861</u>	<u>\$ 313,077</u>

Depreciation expense was \$79,774 and \$58,206 for the years ended August 31, 2025 and 2024, respectively.

Note 10. Participation in Multiemployer Plans

Defined Benefit Pension Plans

The Plan shares employees with a related organization. All of the Plan's shared employees are covered by at least one multiemployer defined benefit pension plan. The risk of participating in multiemployer defined benefit pension plans is different from single employer plans. Assets contributed to a multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.

The Plan's shared participation in the multiemployer defined benefit pension plans for the years ended August 31, 2025 and 2024 is outlined in the following table. Plans that are considered to be significant are required to be individually identified. The "EIN/PN" column provides the employer identification number (EIN) and the three-digit plan number (PN). The most recent Pension Protection Act (PPA) zone status provides an indication of the financial health of the plan. Among other factors, plans in the red zone are below 65 percent funded, plans in the yellow zone are between 65 percent and 80 percent funded, and plans in the green zone are at least 80 percent funded. The last column specifies the year end date of the plan to which the annual report (Form 5500) relates.

<u>Pension Plan</u>	<u>EIN/PN</u>	<u>Pension Protection Act Zone Status</u>		<u>Contributions</u>		<u>Most Recently Available Annual Report (Form 5500)</u>
		<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	
Local Union 786 Building		Green as	Green as			
Material Pension Fund	51-6067400/001	of 9/1/25	of 9/1/24	\$ 28,300	\$ 30,685	8/31/2024
Other				<u>8,794</u>	<u>8,937</u>	
			Total	<u>\$ 37,094</u>	<u>\$ 39,622</u>	

Note 10. Participation in Multiemployer Plans (continued)

Defined Benefit Pension Plans (continued)

Contributions to the significant plan are made monthly under the terms of a participation agreement, which does not have an expiration date. The Plan's contributions to the significant plan do not represent more than 5% of the total contributions to the plan as indicated in the plan's most recently available annual report.

Defined Contribution Retirement Plan

Certain employees are covered by a multiemployer defined contribution retirement plan. Contributions to the plan are made monthly under the terms of a participation agreement. The Plan's share of contributions to this plan for the years ended August 31, 2025 and 2024 was \$39,728 and \$33,524 respectively.

Welfare Plan that Provides Postretirement Benefits

The Plan's full-time employees and certain trustees are covered by a multiemployer health and welfare plan that provides medical benefits to retirees and to eligible employees and their dependents. The Plan's share of contributions to this plan for the years ended August 31, 2025 and 2024 totaled \$59,869 and \$58,331 respectively.

Note 11. Major Employers

During the years ended August 31, 2025 and 2024, contributions from two employers accounted for approximately 43% and 45% respectively, of total employer contributions. In the event these employers suspend contributions, the Plan would retain the risk of paying current fixed administrative expenses until the appropriate adjustments were made.

Note 12. Risks and Uncertainties

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

Note 12. Risks and Uncertainties (continued)

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

The Plan's hedge funds invest in private investment funds which utilize a variety of trading strategies. These financial instruments contain various degrees of off-balance sheet risk, including both market risk and credit risk. Market risk is the risk of potential adverse changes to the value of the financial instruments and their derivatives because of changes in market conditions such as, but not limited to, interest and currency rate movements and volatility in commodity or security prices. Credit risk is the risk of the potential inability of counterparties to perform under the terms of contracts, which may be in excess of the amounts recorded in the respective investment fund's balance sheet.

The Plan has a significant portion of its assets invested in one equity mutual fund. The mutual fund represented approximately 25% and 24% of the Plan's net assets available for benefits as of August 31, 2025 and 2024, respectively. It is reasonably possible that changes in the fair value of this mutual fund could materially affect the amounts reported in the statements of net assets available for benefits. If a significant decline in the fair value of this investment occurred during the next year, a change in the assumed rates of return used to calculate the present value of accumulated plan benefits may be needed.

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

Note 13. Withdrawal Liability Assessments

Under federal law, employers who partially or completely withdraw from a multiemployer plan are assessed a withdrawal liability for their proportionate share of the Plan's unfunded vested liabilities as of the beginning of the year in which they withdraw. Withdrawal liability is usually paid in quarterly installments as determined by a statutory formula over a maximum of 20 years.

At August 31, 2025 and 2024, a receivable of \$64,226 and \$66,388 represents future payments from one employer who has withdrawn from the Plan. The receivable balance represents the present value of the remaining payments using a discount rate of 6.50%. This employer is making quarterly payments through June 2034 of \$2,231 including interest.

Note 14. Party-in-Interest Transactions

The Plan pays fees under several arrangements with service providers and affiliated entities, and receives contributions from employers under the terms of collective bargaining agreements. In addition, certain Plan investments are owned and managed by Northern Trust, the Plan's investment custodian. These transactions are considered exempt party-in-interest transactions under ERISA.

Supplementary Information



REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
Local Union 786
Building Material Pension Fund

We have audited the financial statements of Local Union 786 Building Material Pension Fund (the Plan) as of and for the years ended August 31, 2025 and 2024, and our report thereon dated March 13, 2026, which expressed an unmodified opinion on those financial statements, appears on pages 1 through 3. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Legacy Professionals LLP

Westchester, Illinois

March 13, 2026

Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended August 31, 2024.

Pension Credits

Age	Total	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	20	8	12	—	—	—	—	—	—	—	—
25 - 29	55	10	40	5	—	—	—	—	—	—	—
30 - 34	79	8	46	19	6	—	—	—	—	—	—
35 - 39	102	10	44	32	15	1	—	—	—	—	—
40 - 44	107	6	36	37	21	5	2	—	—	—	—
45 - 49	144	4	32	42	19	16	24	7	—	—	—
50 - 54	157	3	22	35	28	26	24	18	1	—	—
55 - 59	162	4	20	24	27	22	36	18	10	1	—
60 - 64	114	1	10	12	20	17	13	20	11	8	2
65 - 69	50	—	2	4	3	9	10	7	5	9	1
70 & over	5	—	—	—	—	1	—	1	1	—	2
Totals	995	54	264	210	139	97	109	71	28	18	5

Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Mortality rates

Pre-Retirement: 111% of the Pri-2012 Employee Blue Collar Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

Post-Retirement: 111% of the Pri-2012 Retiree Blue Collar Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

Disabled: 111% of the Pri-2012 Disabled Retiree Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

Survivor: 111% of the Pri-2012 Contingent Survivor Blue Collar Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

The underlying tables projected to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan for the respective group of participants as of measurement date.

These mortality tables are then adjusted to future years using generational projections using Scale MP-2021 to reflect future mortality improvement between the measurement date and those years.

The mortality rates are based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior year's assumption over the most recent five years.

Annuitant mortality rates

Age	Healthy Male	Healthy Female	Disabled Male	Disabled Female	Survivor Male	Survivor Female
55	0.71%	0.54%	2.41%	1.63%	1.87%	0.91%
60	1.03%	0.79%	2.61%	1.90%	2.28%	1.21%
65	1.41%	1.20%	3.18%	2.37%	2.88%	1.70%
70	2.28%	1.82%	4.37%	3.15%	3.80%	2.42%
75	3.70%	2.90%	6.44%	4.48%	5.23%	3.56%
80	6.35%	4.83%	9.90%	6.83%	7.53%	5.35%
85	10.86%	8.31%	15.22%	10.95%	11.32%	8.52%
90	18.36%	14.48%	22.78%	17.89%	18.12%	14.48%

Mortality rates shown for base table with 111% load applied.

Employee mortality rates

Age	Male	Female
20	0.07%	0.02%
25	0.07%	0.03%
30	0.07%	0.03%
35	0.08%	0.04%
40	0.10%	0.06%
45	0.13%	0.10%
50	0.20%	0.15%
55	0.31%	0.22%
60	0.49%	0.33%

Mortality rates shown for base table with 111% load applied.

Turnover rates

Pension Credits	Age at Entry into Service							
	<25	25-29	30-34	35-39	40-44	45-49	50-54	55 & over
0	22%	22%	22%	22%	22%	20%	20%	0
1	22	22	22	22	22	15	15	0
2	22	22	22	22	22	12	12	0
3	22	22	22	22	20	12	12	0
4	22	22	22	22	20	12	12	0
5	8	8	9	10	7	5	5	0
6-7	8	8	9	10	7	5	0	0
8-9	8	8	9	7	7	5	0	0
10-14	8	8	8	7	0	0	0	0
15-19	7	7	7	0	0	0	0	0
20-24	7	7	0	0	0	0	0	0
25 and over	0	0	0	0	0	0	0	0

The turnover rates are based on general characteristics of the industry.

Disability rates

Age	Rate (%)	Age	Rate (%)	Age	Rate (%)	Age	Rate (%)
20-33	0.13	41	0.27	49	0.89	57	3.02
34	0.14	42	0.31	50	1.00	58	3.46
35	0.15	43	0.36	51	1.23	59	3.91
36	0.16	44	0.40	52	1.45	60	4.35
37	0.18	45	0.45	53	1.68	61	4.79
38	0.19	46	0.56	54	1.90	62	5.24
39	0.21	47	0.67	55	2.13	63	5.68
40	0.22	48	0.78	56	2.57	64	6.13

Note: The rates do not apply when the participant is not eligible for a disability pension or is eligible for an immediate retirement pension.

The disability rates are based on general characteristics of the industry.

Retirement rates

Participants joining the plan at age 60 or above are assumed to retire immediately after earning 5 pension credits. Other participants are assumed to retire according to the following rates:

Pension Credits	Age at Entry into Service		
	<25	25-29	30-34
30	8%	8%	17%
31	8	8	17
32	8	9	30
33	8	9	100
34	8	17	
35	8	22	
36	8	30	
37	9	30	
38	17	100	
39	17		
40	22		
41-42	30		
43 and more	100		

Attained Age	Age at Entry into Service		
	35-39	40-49	50-59
62	17%	16%	
63	17	16	
64	17	16	
65	100	16	
66		100	100%

The retirement rates are based on general characteristics of the industry and professional judgement.

Description of weighted average retirement age

Age 64, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the September 1, 2024 actuarial valuation.

Retirement age for inactive vested participants

65 for inactive vested participants with less than 15 pension credits. 62 for inactive vested participants with more than 15 pension credits.

The retirement age for inactive vested participants is based on professional judgment on plan design and the assumption adopted by the prior actuary.

Future benefit accruals

One pension credit per year per active participant included in the valuation.

The future benefit accruals are based on professional judgment on plan design, historical employment levels, and the assumption adopted by the prior actuary.

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of active participants

Active participants are defined as those with at least 10 weeks in the most recent Plan Year and who have accumulated at least 0.25 pension credit, excluding those who have retired as of the valuation date.

Exclusion of inactive vested participants

Inactive participants over age 75 are assumed to be deceased and therefore are excluded from the valuation.

Percent married

60%

Age of spouse

Spouses of male participants are four years younger and spouses of female participants are four years older.

Benefit election

All non-married participants and 20% of married participants are assumed to elect a single life annuity. 80% of married participants are assumed to elect the 50% joint and survivor annuity.

Delayed retirement factors

Active participants are assumed to work enough hours each month and do not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement adjustments.

Net investment return

6.75%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

For FASB ASC 960 purposes, the assumption is 6.75% net of both investment fees and administrative expenses associated with providing accumulated plan benefits (assumed to be an offset to the net rate of return of approximately 0.4%).

Annual administrative expenses

\$1,450,000 for the year beginning September 1, 2024 (equivalent to \$1,399,841 payable at the beginning of the year).

The annual administrative expenses are based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value, and is recognized (20% per year) over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial cost method

Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit L.

Current liability assumptions

- **Interest:** 3.81%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and retiree mortality tables, projected generationally using Scale 2024 Adjusted MP-2021.

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 7.4%, for the Plan Year ending August 31, 2024
- **On current (market) value of assets (Schedule MB, line 6h):** 14.4%, for the Plan Year ending August 31, 2024

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Mortality rates

Pre-Retirement: 111% of the Pri-2012 Employee Blue Collar Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

Post-Retirement: 111% of the Pri-2012 Retiree Blue Collar Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

Disabled: 111% of the Pri-2012 Disabled Retiree Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

Survivor: 111% of the Pri-2012 Contingent Survivor Blue Collar Mortality Tables (sex-distinct), projected generationally using Scale MP-2021

The underlying tables projected to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan for the respective group of participants as of measurement date.

These mortality tables are then adjusted to future years using generational projections using Scale MP-2021 to reflect future mortality improvement between the measurement date and those years.

The mortality rates are based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior year's assumption over the most recent five years.

Annuitant mortality rates

Age	Healthy Male	Healthy Female	Disabled Male	Disabled Female	Survivor Male	Survivor Female
55	0.71%	0.54%	2.41%	1.63%	1.87%	0.91%
60	1.03%	0.79%	2.61%	1.90%	2.28%	1.21%
65	1.41%	1.20%	3.18%	2.37%	2.88%	1.70%
70	2.28%	1.82%	4.37%	3.15%	3.80%	2.42%
75	3.70%	2.90%	6.44%	4.48%	5.23%	3.56%
80	6.35%	4.83%	9.90%	6.83%	7.53%	5.35%
85	10.86%	8.31%	15.22%	10.95%	11.32%	8.52%
90	18.36%	14.48%	22.78%	17.89%	18.12%	14.48%

Mortality rates shown for base table with 111% load applied.

Employee mortality rates

Age	Male	Female
20	0.07%	0.02%
25	0.07%	0.03%
30	0.07%	0.03%
35	0.08%	0.04%
40	0.10%	0.06%
45	0.13%	0.10%
50	0.20%	0.15%
55	0.31%	0.22%
60	0.49%	0.33%

Mortality rates shown for base table with 111% load applied.

Turnover rates

Pension Credits	Age at Entry into Service							
	<25	25-29	30-34	35-39	40-44	45-49	50-54	55 & over
0	22%	22%	22%	22%	22%	20%	20%	0
1	22	22	22	22	22	15	15	0
2	22	22	22	22	22	12	12	0
3	22	22	22	22	20	12	12	0
4	22	22	22	22	20	12	12	0
5	8	8	9	10	7	5	5	0
6-7	8	8	9	10	7	5	0	0
8-9	8	8	9	7	7	5	0	0
10-14	8	8	8	7	0	0	0	0
15-19	7	7	7	0	0	0	0	0
20-24	7	7	0	0	0	0	0	0
25 and over	0	0	0	0	0	0	0	0

The turnover rates are based on general characteristics of the industry.

Disability rates

Age	Rate (%)	Age	Rate (%)	Age	Rate (%)	Age	Rate (%)
20-33	0.13	41	0.27	49	0.89	57	3.02
34	0.14	42	0.31	50	1.00	58	3.46
35	0.15	43	0.36	51	1.23	59	3.91
36	0.16	44	0.40	52	1.45	60	4.35
37	0.18	45	0.45	53	1.68	61	4.79
38	0.19	46	0.56	54	1.90	62	5.24
39	0.21	47	0.67	55	2.13	63	5.68
40	0.22	48	0.78	56	2.57	64	6.13

Note: The rates do not apply when the participant is not eligible for a disability pension or is eligible for an immediate retirement pension.

The disability rates are based on general characteristics of the industry.

Retirement rates

Participants joining the plan at age 60 or above are assumed to retire immediately after earning 5 pension credits. Other participants are assumed to retire according to the following rates:

Pension Credits	Age at Entry into Service		
	<25	25-29	30-34
30	8%	8%	17%
31	8	8	17
32	8	9	30
33	8	9	100
34	8	17	
35	8	22	
36	8	30	
37	9	30	
38	17	100	
39	17		
40	22		
41-42	30		
43 and more	100		

Attained Age	Age at Entry into Service		
	35-39	40-49	50-59
62	17%	16%	
63	17	16	
64	17	16	
65	100	16	
66		100	100%

The retirement rates are based on general characteristics of the industry and professional judgement.

Description of weighted average retirement age

Age 64, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the September 1, 2024 actuarial valuation.

Retirement age for inactive vested participants

65 for inactive vested participants with less than 15 pension credits. 62 for inactive vested participants with more than 15 pension credits.

The retirement age for inactive vested participants is based on professional judgment on plan design and the assumption adopted by the prior actuary.

Future benefit accruals

One pension credit per year per active participant included in the valuation.

The future benefit accruals are based on professional judgment on plan design, historical employment levels, and the assumption adopted by the prior actuary.

Unknown data for participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of active participants

Active participants are defined as those with at least 10 weeks in the most recent Plan Year and who have accumulated at least 0.25 pension credit, excluding those who have retired as of the valuation date.

Exclusion of inactive vested participants

Inactive participants over age 75 are assumed to be deceased and therefore are excluded from the valuation.

Percent married

60%

Age of spouse

Spouses of male participants are four years younger and spouses of female participants are four years older.

Benefit election

All non-married participants and 20% of married participants are assumed to elect a single life annuity. 80% of married participants are assumed to elect the 50% joint and survivor annuity.

Delayed retirement factors

Active participants are assumed to work enough hours each month and do not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement adjustments.

Net investment return

6.75%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.

For FASB ASC 960 purposes, the assumption is 6.75% net of both investment fees and administrative expenses associated with providing accumulated plan benefits (assumed to be an offset to the net rate of return of approximately 0.4%).

Annual administrative expenses

\$1,450,000 for the year beginning September 1, 2024 (equivalent to \$1,399,841 payable at the beginning of the year).

The annual administrative expenses are based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value, and is recognized (20% per year) over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial cost method

Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit L.

Current liability assumptions

- **Interest:** 3.81%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and retiree mortality tables, projected generationally using Scale 2024 Adjusted MP-2021.

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 7.4%, for the Plan Year ending August 31, 2024
- **On current (market) value of assets (Schedule MB, line 6h):** 14.4%, for the Plan Year ending August 31, 2024

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

5500 Supplemental Schedules

1 SEP 24 - 31 AUG 25

Account Name PENSION PLAN BUILDING MATERIAL

◆ 5% Report - Part A

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Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
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Value of Interest in Common/Collective Trusts

United States - USD

CF NHIT CORE FIXED INCOME TRUST CUSIP: 37999GLX5	4,676,203.370	17 Jan 25	13.8400			0.00	64,718,654.68	64,718,654.68	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	64,720,860.240	16 Jan 25	1.0000			0.00	64,720,860.24	64,720,860.24	0.00
NT COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	-64,540,302.680	17 Jan 25		1.0000		0.00	64,540,302.68	64,540,302.68	0.00

Value of Interest in Common/Collective Trusts

United States - USD

CF WESTN AST US CORE PLUS LLC FD CUSIP: 768999070	-2,940,554.080	13 Jan 25		22.0090		0.00	60,113,169.84	64,718,654.68	4,605,484.84
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NOTE: TRANSACTIONS ARE BASED ON THE 2024-08-31 VALUE (INCLUDING ACCRUALS) OF 372,616,797.06

Worksheet 14, Line 4: Schedule of Reportable Transactions

5500 Supplemental Schedules

1 SEP 24 - 31 AUG 25

Account Name PENSION PLAN BUILDING MATERIAL

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Number of Transactions	Transaction Aggregate Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
CF NHIT CORE FIXED INCOME TRUST CUSIP: 37999GLX5	1	64,718,654.68			0.00	64,718,654.68	64,718,654.68
	Total acquisitions		2,553,119.88		0.00	2,471,043.98	2,553,119.88
CF WESTIN AST US CORE PLUS LLC FD CUSIP: 768999070	2		64,769,568.69		0.00	60,159,820.52	64,769,568.69
NI COLLECTIVE GOVT SHORT TERM INVT FD CUSIP: 66586U445	305	108,202,155.18			0.00	108,202,155.18	108,202,155.18
	Total acquisitions						
	Total dispositions	122	106,181,531.57		0.00	106,181,531.57	106,181,531.57

NOTE: TRANSACTIONS ARE BASED ON THE 2024-08-31 VALUE (INCLUDING ACCRUALS) OF 372,616,797.06

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 09/01/2024 and ending 08/31/2025

► 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 LOCAL UNION 786 BUILDING MATERIAL PENSION FUND	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF LOCAL UNION 786 IBT MATERIAL PENSION	D Employer Identification Number (EIN) 51-6067400

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

1a Enter the valuation date: Month 09 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 375,476,324
(2) Actuarial value of assets for funding standard account.....	1b(2) 370,970,515
c (1) Accrued liability for plan using immediate gain methods	1c(1) 363,041,184
(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) 338,046,476
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) 484,139,255
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 9,669,393
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 30,187,140
(3) Expected plan disbursements for the plan year	1d(3) 31,637,140

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 David W. Macfadden DWM Signature of actuary David W. Macfadden, MAAA, EA Type or print name of actuary Segal Firm name 101 NORTH WACKER DRIVE, SUITE 1800 CHICAGO IL 60606-1722 Address of the firm	05/04/2026 Date 2609067 Most recent enrollment number 312-984-8500 Telephone number (including area code)
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a Current value of assets (see instructions)	2a	375,542,712
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,515	255,273,389
(2) For terminated vested participants	529	52,480,741
(3) For active participants:		
(a) Non-vested benefits		19,435,445
(b) Vested benefits		156,949,680
(c) Total active.....	995	176,385,125
(4) Total.....	3,039	484,139,255
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....	2c	%

(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		
03/01/2025	11,682,330						
03/01/2025	6,695						
			Totals ►	3(b)	11,689,025	3(c)	0

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	
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j If box h is checked, enter period of use of shortfall method	5j	
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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	3.81 %
	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)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.75 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.75 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	7.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.4 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	1,399,841
(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	-600,151	-60,756

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	
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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	4,589,293	

c Amortization charges as of valuation date:		Outstanding balance
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	116,155,889
(2) Funding waivers.....	9c(2)	
(3) Certain bases for which the amortization period has been extended.....	9c(3)	

d Interest as applicable on lines 9a, 9b, and 9c	9d	1,806,460
e Total charges. Add lines 9a through 9d.....	9e	28,568,830

Credits to funding standard account:		
f Prior year credit balance, if any	9f	91,750,141
g Employer contributions. Total from column (b) of line 3.....	9g	11,689,025

		Outstanding balance
h Amortization credits as of valuation date.....	9h	32,335,079

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	6,875,444
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j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	94,377,785
(2) "RPA '94" override (90% current liability FFL)	9j(2)	70,405,530
(3) FFL credit	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	114,578,376
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m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	86,009,546
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
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o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	
(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)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	☒ Yes ☐ No
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SCHEDULE H	OTHER RECEIVABLES	STATEMENT 1
LINE 1B(3)	LOCAL 786 BUILDING MATERIAL PENSION FUND	PLAN NUMBER 001

DESCRIPTION	BEGINNING	ENDING
PREPAID EXPENSES	166,011	159,440
ACCRUED INVESTMENT INCOME	18,920	36,272
DUE FROM RELATED ORGANIZATIONS - NET	34,633	89,036
DUE FROM BROKER- NET	4,014,745	-
INVESTMENT HOLDBACK RECEIVABLE	16,263	16,263
OTHER RECEIVABLES TO LINE 1B(3)	4,250,572	301,012

SCHEDULE H	OTHER LIABILITIES	STATEMENT 3
LINE 1J	LOCAL 786 BUILDING MATERIAL PENSION FUND	PLAN NUMBER 001

DESCRIPTION	BEGINNING	ENDING
PAYROLL WITHHOLDINGS	8,056	11,553
DUE TO BROKER-NET	-	561
OTHER LIABILITIES TO LINE 1J	8,056	12,114

SCHEDULE H	OTHER INCOME	STATEMENT 4
LINE 2C	LOCAL 786 BUILDING MATERIAL PENSION FUND	PLAN NUMBER 001

CHANGE IN WITHDRAWAL LIABILITY RECEIVABLE	-
OTHER INCOME	414,818
	414,818

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 5
LINE 2i(4)	LOCAL 786 BUILDING MATERIAL PENSION FUND	PLAN NUMBER 001

DESCRIPTION	AMOUNT
BONDING AND INSURANCE EXPENSE	138,110
DEPRECIATION	79,774
COMPUTER EXPENSE	138,740
OFFICE EXPENSE	43,583
PLAN TERMINATION INSURANCE	114,811
POSTAGE	2,992
RENT	95,171
TELEPHONE	2,252
PRINTING & STATIONERY	3,620
AUTOMOBILE EXPENSE	6,581
PAYROLL TAXES	24,569
MEETING AND CONFERENCE EXPENSE	12,526
LONG-TERM DISABILITY INSURANCE	4,168
	-
OTHER ADMINISTRATIVE EXPENSES TO SCHEDULE H, LINE 2i(4)	666,899

SCHEDULE H LINE 1B(3)	OTHER RECEIVABLES LOCAL 786 BUILDING MATERIAL PENSION FUND	STATEMENT PLAN NUMBER 001
DESCRIPTION	BEGINNING	ENDING
PREPAID EXPENSES	166,011	159,440
ACCRUED INVESTMENT INCOME	18,920	36,272
DUE FROM RELATED ORGANIZATIONS - NET	34,633	89,036
DUE FROM BROKER- NET	4,014,745	-
INVESTMENT HOLDBACK RECEIVABLE	16,263	16,263
OTHER RECEIVABLES TO LINE 1B(3)	4,250,572	301,012

SCHEDULE H LINE 1J	OTHER LIABILITIES LOCAL 786 BUILDING MATERIAL PENSION FUND	STATEMENT PLAN NUMBER 001
DESCRIPTION	BEGINNING	ENDING
PAYROLL WITHHOLDINGS	8,056	11,553
DUE TO BROKER-NET	-	561
OTHER LIABILITIES TO LINE 1J	8,056	12,114

SCHEDULE H LINE 2C	OTHER INCOME LOCAL 786 BUILDING MATERIAL PENSION FUND	STATEMENT PLAN NUMBER 001
CHANGE IN WITHDRAWAL LIABILITY RECEIVABLE		-
OTHER INCOME		414,818
		414,818

SCHEDULE H LINE 2i(4)	OTHER ADMINISTRATIVE EXPENSES LOCAL 786 BUILDING MATERIAL PENSION FUND	STATEMENT 5 PLAN NUMBER 001
DESCRIPTION	AMOUNT	
BONDING AND INSURANCE EXPENSE	138,110	
DEPRECIATION	79,774	
COMPUTER EXPENSE	138,740	
OFFICE EXPENSE	43,583	
PLAN TERMINATION INSURANCE	114,811	
POSTAGE	2,992	
RENT	95,171	
TELEPHONE	2,252	
PRINTING & STATIONERY	3,620	
AUTOMOBILE EXPENSE	6,581	
PAYROLL TAXES	24,569	
MEETING AND CONFERENCE EXPENSE	12,526	
LONG-TERM DISABILITY INSURANCE	4,168	
	-	
OTHER ADMINISTRATIVE EXPENSES TO SCHEDULE H, LINE 2i(4)	666,899	

Summary of plan provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan year

September 1 through August 31

Pension credit year

September 1 through August 31

Plan status

Ongoing plan

Regular pension

- **Age Requirement:** 62
- **Service Requirement:** 15 pension credits and has worked at least 10 weeks in covered employment in a Plan Year after age 53
- **Amount:** \$104 per pension credit, with a maximum monthly benefit of \$4,160 (40 pension credits)
- **Delayed Retirement Amount:** Regular pension accrued at Normal Retirement Age (NRA), increased by 1.0% for each month between NRA and age 70, and 1.5% for each month greater than age 70.

30 & Out Pension

- **Age Requirement:** None
- **Service Requirement:** 30 pension credits
- **Amount:** Unreduced for regular pension accrued during the first 30 pension credits and regular pension accrued for the next 10 pension credits, reduced by 3% per year for each year of age less than 62.

Early retirement

- **Age Requirement:** 55
- **Service Requirement:** 15 pension credits and has worked at least 10 weeks in covered employment in a Plan Year after age 53
- **Amount:** Regular pension accrued, reduced by 3% for each year of age less than 62

Disability

- **Age Requirement:** None
- **Service Requirement:** 10 pension credits and has worked in covered employment for at least 10 weeks during the 52 week period preceding the date the total and permanent disability began
- **Amount:** Regular pension accrued

Vesting

- **Age Requirement:** None
- **Service Requirement:** Five years of Vesting Service
- **Amount:**
 - For those with less than 15 pension credits (Basic Deferred):
 - Regular pension accrued, payable at normal retirement age.
 - For those with at least 15 pension credits (Special Deferred):
 - Regular or early pension accrued, payable as early as age 55.
- **Normal Retirement Age:** 65

Temporary supplemental pension

- **Age Requirement:** None
- **Service Requirement:** 30 pension credits
- **Amount:** \$600 payable monthly for 60 months or the participant's attainment of age 65, whichever comes first. If the participant dies before all payments are made, payments will continue to an eligible spouse for the remaining period or until the spouse reaches age 65 or dies.

Supplemental retirement lump sum benefit

- **Age Requirement:** None
- **Service Requirement:** 15 pension credits based on covered employment after September 1, 2000 and eligible for a Regular, 30 and Out, Early, Disability, or Special Deferred Pension
- **Amount:** \$3,000 per pension credit payable at the time the participant receives the first pension payment, not subject to early retirement reduction or maximum pension credit accrual.

Spouse's pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Five Pension Credits.
- **Amount:** 50% of the benefit the participant would have received had he or she retired the day before death and elected the joint and survivor option.
- **Charge for Coverage:** None

Supplemental pre-retirement lump-sum death benefit

- **Age Requirement:** None
- **Service Requirement:** 15 pension credits based on covered employment after September 1, 2000 and eligible for a Regular, 30 and Out, Early, Disability, or Special Deferred Pension
- **Amount:** \$3,000 per pension credit, not subject to early retirement reduction or maximum pension credit accrual.

Special death benefit

- **Age Requirement:** None
- **Service Requirement:** 15 pension credits and worked at least 10 weeks in either the Plan Year in which death occurred or in the preceding Plan Year
- **Other Requirements:** Participant is unmarried or no surviving spouse benefits are payable. Payable to surviving dependent children under age 19.
- **Amount:** 50% of the benefit participant would have received had he or she retired the day before death, payable following the month of death and continuing for the following number of months:

Pension Credits	Number of Monthly Payments	Pension Credits	Number of Monthly Payments
15	20	21	44
16	24	22	48
17	28	23	52
18	32	24	56
19	36	25 or more	60
20	40		

Post-retirement death benefit

Husband and Wife: If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the participant with 60 monthly payments guaranteed without reduction, or in any other available optional form elected by the employee in an actuarially equivalent amount.

Optional forms of benefits

Life Annuity with 120 months guaranteed; 50%, 75% or 100% Joint and Survivor Pension; 50%, 75% or 100% Joint and Survivor Pension with Pop-Up.

Pension credit

Weeks Worked in a Pension Credit Year	Number of Pension Credits Earned
Less than 10	None
10 – 18	0.25
19 – 26	0.50
27 – 35	0.75
36 or more	1.00

Vesting credit

One year of vesting service for each Plan Credit Year during the Contribution Period in which the participant works in covered employment for 870 hours or more. For this purpose, the participant is considered as having 45 hours of work for each week of contribution.

Contribution rate

Varies by employer ranging from \$234 per week to \$400 per week. The average contribution rate as of September 1, 2024 was \$288.07 per week. The average ultimate negotiated contribution rate is \$288.42 week.

Changes in plan provisions

There were no changes in plan provisions reflected in this actuarial valuation.

Investment Name	Market Value
DESCARTES SYS GROUP INC COM	169,715.10
RB GLOBAL INC COM NPV	555,748.08
KORNIT DIGITAL LTD COMMON STOCK	83,962.80
ABM INDS INC COM	232,574.10
ACV AUCTIONS INC CL A CL A	162,237.24
ADDUS HOMECARE CORP COM STK	332,265.45
ADVANCED ENERGY INDS INC COM	339,923.28
AGILYSYS INC COM STK	201,762.88
ALARM COM HLDGS INC COM	192,423.66
ALIGN TECHNOLOGY INC COM	140,540.40
ALKAMI TECHNOLOGY INC COM	160,588.80
ARCOSA INC COM	367,104.50
AVIENT CORPORATION	250,767.00
BELDEN INC COM	345,550.80
BIO-TECHNE CORP COM	273,150.00
BLACKLINE INC COM	175,615.10
BRINKS CO COM	447,039.60
CADENCE BK COM	407,829.40
CASELLA WASTE SYS INC CL A COM STK	278,234.88
CBIZ INC COM	273,004.20
CCC INTELLIGENT SOLUTIONS HLDGS INC COM	226,650.60
CENT GARDEN & PET CO CL A	221,532.21
CHARLES RIV LABORATORIES INTL INC COM	204,137.50
CLEARWATER ANALYTICS HLDGS INC CL A CL A	121,167.54
COGNEX CORP COM	194,522.38
CONMED CORP COM	204,665.40
COSTAR GROUP INC COM	481,993.14
CSW INDUSTRIALS INC COM	103,671.66
CVB FINL CORP COM	379,953.75
DORMAN PRODS INC COM	377,779.65
DOUBLEVERIFY HLDGS INC COM	148,756.61
ELEMENT SOLUTION INC COM	304,267.60
ENSIGN GROUP INC COM STK	447,315.12
ENTEGRIIS INC COM	369,879.58
EPLUS INC COM	247,143.55
ESCO TECHNOLOGIES INC	500,868.63
EXPONENT INC COM STK	141,689.30
FEDERAL SIGNAL CORP COM	260,984.78
FIVE BELOW INC COM USD0.01	385,385.60
FLOOR & DECOR HLDGS INC CL A CL A	247,480.32
FRESHPET INC COM	180,242.78
FULLER H B CO COM	187,423.50
GIBRALTAR INDS INC COM	243,162.15
GLACIER BANCORP INC NEW COM	445,299.00

GLAUKOS CORP COM	139,034.82
GLOBANT SA USD1.20	175,145.04
GODADDY INC CL A CL A	351,346.39
GRAND CANYON ED INC COM STK	660,948.03
GRID DYNAMICS HOLDINGS INC COM USD0.0001CL A	82,468.92
GUIDEWIRE SOFTWARE INC COM USD0.0001	244,147.50
HAEMONETICS CORP MASS COM	218,160.00
HEICO CORP NEW COM	653,057.86
ICF INTL INC COM STK	213,432.06
ICU MED INC COM	287,235.00
INDEPENDENT BK CORP MASS COM COM STK USD0.01	278,602.96
INSTALLED BLDG PRODS INC COM	311,042.16
INTEGER HLDGS CORP COM	362,443.20
JACK HENRY & ASSOC INC COM	152,974.62
JANUS INTL GROUP INC COM	167,463.00
KADANT INC COM	222,416.64
KINSALE CAP GROUP INC COM	361,385.50
KNIFE RIV HLDG CO COM	288,360.00
LA Z BOY INC COM	251,876.61
LAKELAND FINL CORP COM STK	345,330.25
LANTHEUS HLDGS INC COM	118,364.40
MAGNOLIA OIL & GAS CORP CL A CL A	315,105.20
MATADOR RES CO COM	396,534.64
MEDPACE HLDGS INC COM	542,081.40
MGE ENERGY INC COM	142,711.40
NBT BANCORP INC COM	232,417.50
OLD NATL BANCORP IND COM	380,431.80
ONE GAS INC COM	203,107.50
OPTION CARE HEALTH INC COM NEW COM NEW	134,423.16
ORIGIN BANCORP INC COM STK USD 5.00	260,951.90
OXFORD INDS INC COM	142,501.75
PATRICK INDS INC COM	328,279.75
PAYCOM SOFTWARE INC COM	463,158.85
PAYLOCITY HLDG CORP COM	354,696.17
PLEXUS CORP COM	358,007.13
PRIVIA HEALTH GROUP INC COM	372,026.88
QUIDELORTHO CORPORATION COM USD0.001	211,158.40
RAMBUS INC DEL COM	195,490.50
REPLIGEN CORP COM STK USD0.01	146,539.36
ROLLINS INC COM	426,990.08
SELECTIVE INS GROUP INC COM	112,338.28
SIMPLY GOOD FOODS CO COM	205,992.85
SIMPSON MFG INC COM	248,647.12
SPS COMM INC COM	160,927.70
STANDEX INTL CORP COM	389,365.56
SYNOPSIS INC COM	260,720.64

TENNANT CO COM	202,638.80
THE MARZETTI COMPANY	181,687.00
TIDEWATER INC NEW COM	201,369.00
TOAST INC COM USD0.000001 CLASS A	422,812.50
TRANSCAT INC COM	118,285.55
TYLER TECHNOLOGIES INC COM STK	554,999.68
UNITED BANKSHARES INC W VA COM	310,170.60
VERISK ANALYTICS INC COM USD0.001	209,401.72
SMARTSTOP SELF STORAGE REIT INC COM USD0.001	203,784.00
WATSCO INC COM	293,335.02
WEST PHARMACEUTICAL SVCS INC COM	360,300.05
WORKIVA INC COM CL A COM CL A	321,229.44
Total Common Stock	28,265,863.46
CF ARKKAN OPPORTUNITIES FEEDER FD I LTD CL B3 UNRESTRICTED SER 2	3,677,544.40
BP Transtrend Diversified Fund LLC	4,421,710.00
CF ANOMALY CAPITAL INTERNATIONAL LTD CL A SUB SER E SER 12-2020	4,228,512.54
CF BRIDGEWATER PURE ALPHA MAJOR MARKETS LTD CLASS B SERIES: 5100-060	3,390,035.10
CF CAPSTONE VOL OFFSHORE LIMITED - CLASS A SER 0114	3,842,141.56
CF CAXTON GLOBAL INVESTMENTS (INSTITUTIONAL) LTD CL T-1(UNRESTRICTED)SHARES A(01	5,966,376.52
CF DAVIDSON KEMPNER DISTRES OPRNTIES INTRNTL KY LTD DKDOI KY CL A TRAN 1	1,584,676.75
CF MW EUREKA CLASS B2 USD SHARES FD	6,578,489.56
CASH HELD AT BLOOM TREE	16,263.07
CENTERSPACE	229,372.50
CF COOPER CREEK PARTNERS LTD - ELIGIBLE -LEAD SERIES	3,821,090.59
CF HUDSON BAY INTERNATIONAL FUND LTD AUR T1	3,570,919.65
CF MILLSTREET CREDIT OFFSHORE FD LTD CL A NR SR 012NOV2024	2,122,836.00
CF MILLSTREET CREDIT OFFSHORE FD LTD CL A NR SR 018MAY2025	3,144,705.00
CF SONA CREDIT FUND LIMITED CLASS E INSTITUIONAL NON RESTRICTED USD SHARES	6,545,816.47
CF WHITEBOX MULTI-STRATEGY LTD	2,066,684.40
CF WOLVERINE FLAGSHIP LTD CL A SER INITIAL SER - 1	5,098,791.44
PLYMOUTH INDL REIT INC COM	97,460.00
POTLATCHDELTIC CORPORATION	337,500.90
RENAISSANCE INSTITUTIONAL DIVERSIFIED GLOBAL EQUITIES ONSHORE FUND L.P.	1.00
ASF VIII LP	2,398,816.00
CASTLELAKE INCOME OPPORTUNITIES II L.P.	1,342,162.00
ICG STRATEGIC EQUITY FUND IV FEEDER SCSP	4,780,969.00
DFJ GROWTH IV, L.P.	2,805,930.00
HARVEST PARTNERS IX, L.P	853,465.00
HARVEST PARTNERS VIII, LP	1,955,433.00
ICG SE V (USD FEEDER) SCSP - USD	690,793.00
MERCER PRIVATE INVESTMENT PARTNERS VI LP	2,510,243.00
MERCER PRIVATE INVESTMENT PARTNERS VIII,LP	898,735.00
One Rock Capital Partners III, LP	1,931,864.00
One Rock Capital Partners IV, LP	253,977.00
RELATED REAL ESTATE FUND III (JERSEY FEEDER), LP	1,737,343.00

Related real estate fund IV (Jersey feeder), LP	491,551.00
SEARCHLIGHT CAPITAL III LP	2,461,796.00
SOF-XII VIP TE, L.P.	1,485,161.00
WCM FOCUSED INTERNATIONAL GROWTH FUND LP	29,935,435.00
Total Partnerships	117,274,600.45
CF NHIT CORE FIXED INCOME TRUST	66,115,598.03
CF PGIM ABSOLUTE TOTAL RETURN BD CL 1	33,512,894.71
NT COLLECTIVE GOVT SHORT TERM INVT FD	418,334.32
NT COLLECTIVE GOVT SHORT TERM INVT FD	477,081.48
NT COLLECTIVE GOVT SHORT TERM INVT FD	4,027,048.49
Total Common Collective Trusts	104,550,957.03
MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS CORE EQUITY 2 PORT	8,774,001.42
MFO CAUSEWAY CAP MGMT TR INTL VALUE FD INSTL CL	26,232,067.51
MFO RBC FDS TR EMERGING MKT EQUITY FD CLI	9,220,028.90
MFO VANGUARD INSTL INDEX FD INSTL PLUS SHS	98,313,662.05
Total Registered Investment Companies	142,539,759.88
Total investments	392,631,180.82

Schedule MB, Line 3(d) - Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
11/29/2024	\$2,231.71	\$0.00	\$2,231.71
2/28/2025	\$2,231.71	\$0.00	\$2,231.71
5/30/2025	\$2,231.71	\$0.00	\$2,231.71
Total			\$6,695.13



Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	09/01/1995	\$1,063,215	1	\$1,063,215
Plan Amendment	09/01/1996	1,453,114	2	750,278
Plan Amendment	09/01/1997	1,196,270	3	425,068
Plan Amendment	09/01/1999	10,829,486	5	2,457,663
Plan Amendment	09/01/2000	6,674,584	6	1,301,649
Plan Amendment	09/01/2002	1,742,853	8	270,773
Plan Amendment	09/01/2003	1,688,684	9	240,225
Plan Amendment	09/01/2004	1,703,123	10	224,536
Plan Amendment	09/01/2005	679,524	11	83,835
Change in Assumptions	09/01/2007	1,822,430	13	201,382
Plan Amendment	09/01/2007	4,001,019	13	442,121
Experience Loss	09/01/2010	3,216,689	1	3,216,689
Experience Loss	09/01/2011	2,220,848	2	1,146,677
Experience Loss	09/01/2012	352,842	3	125,375
Experience Loss	09/01/2013	526,414	4	144,764
Experience Loss	09/01/2015	1,187,800	6	231,640
Experience Loss	09/01/2016	3,310,613	7	570,446
Plan Amendment	09/01/2016	4,400,877	7	758,308
Change in Assumptions	09/01/2016	6,786,901	7	1,169,439
Experience Loss	09/01/2017	3,713,594	8	576,951
Change in Assumptions	09/01/2017	5,017,759	8	779,569
Experience Loss	09/01/2018	5,866,930	9	834,606
Asset Method Change	09/01/2019	580,233	10	76,497
Experience Loss	09/01/2019	3,832,621	10	505,283

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	09/01/2019	4,033,626	10	531,783
Experience Loss	09/01/2022	1,598,255	13	176,611
Experience Loss	09/01/2023	6,305,883	14	665,362
Plan Amendment	09/01/2023	30,349,702	14	3,202,332
Total		\$116,155,889		\$22,173,077

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	09/01/2005	\$3,557,220	11	\$438,867
Experience Gain	09/01/2014	1,825,691	5	414,326
Change in Assumptions	09/01/2016	4,692,905	7	808,627
Experience Gain	09/01/2020	2,946,295	11	363,495
Change in Assumptions	09/01/2021	6,057,497	12	704,938
Experience Gain	09/01/2021	12,655,320	12	1,472,757
Experience Gain	09/01/2024	600,151	15	60,756
Total		\$32,335,079		\$4,263,766

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.99% to 3.81% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.
- Based on plan experience and future expectations, the following actuarial assumption was changed as of September 1, 2024:
 - Administrative expenses, previously \$1,350,000