# 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

**2025**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** This return/report is for:
- [X] 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. . . . . ▶ [X]

**D** Check box if filing under:
- [X] 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
CLEVELAND TILE LAYERS INDUSTRY PENSION FUND

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/1975

**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)
CLEVELAND TILE LAYERS INDUSTRY

8497 LEAVITT ROAD
AMHERST, OH 44001

**2b** Employer Identification Number (EIN)
34-6707499

**2c** Plan Sponsor's telephone number
440-396-7958

**2d** Business code (see instructions)
238300

**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. | 10/07/2026 | MIKE SOLTIS |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/07/2026 | MIKE SOLTIS |
| | **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

CLEVELAND TILE LAYERS INDUSTRY

8497 LEAVITT ROAD
AMHERST, OH 44001

**3b** Administrator's EIN
34-6707499

**3c** Administrator's telephone number
440-396-7958

**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** | 278 |
| **6** | Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** | Total number of active participants at the beginning of the plan year | **6a(1)** | 132 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 125 |
| **b** | Retired or separated participants receiving benefits | **6b** | 0 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 150 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 275 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 2 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 277 |
| **g(1)** | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **6g(1)** | 267 |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | 269 |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | 19 |

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

2C 2G 2T

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

**9a** Plan funding arrangement (check all that apply)

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

**9b** Plan benefit arrangement (check all that apply)

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

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

**a Pension Schedules**

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

**b General Schedules**

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2025**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

| | |
|---|---|
| **A** Name of plan<br>CLEVELAND TILE LAYERS INDUSTRY PENSION FUND | **B** Three-digit plan number (PN) ▶ 001 |
| **C** Plan sponsor's name as shown on line 2a of Form 5500<br>CLEVELAND TILE LAYERS INDUSTRY | **D** Employer Identification Number (EIN)<br>34-6707499 |

## Part I Service Provider Information (see instructions)

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

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

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

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

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

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

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

MORGAN STANLEY SMITH BARNEY LLC

26-4310632

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 49 55 99 | OTHER SERVICES | 0 | Yes [X] No [ ] | Yes [ ] No [X] | 23154 | Yes [ ] No [X] |

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

CBIZ BENEFITS & INSURANCE SERVICES

31-1582098

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 49 99 | OTHER SERVICES | 0 | Yes [X] No [ ] | Yes [ ] No [X] | 12137 | Yes [ ] No [X] |

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 13 50 64 | CONTRACT ADMINISTRATOR | 51748 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

**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)

CLEVELAND TILE LAYER PENSION FUND

8497 LEAVITT ROAD
AMHERST, OH 44001

34-6707499

| (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 50 | RECORDKEEPER /BOOKKEEPER | 74993 | Yes [X] No [ ] | Yes [X] No [ ] | 7 | Yes [ ] No [X] |

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

TRAMER AND BOLBACH, INC.

34-1736265

| (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 | AUDITOR | 13000 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

FAULKNER, HOFFMAN, AND PHILLIPS

20445 EMERALD PARKWAY DR.
216-781-3600
CLEVELAND, OH 44135

| (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 | LEGAL | 11755 | Yes [ ] No [X] | 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 |
|---|---|---|
| MORGAN STANLEY SMITH BARNEY LLC | 49 55 99 | 23154 |

| **(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. |
|---|---|
| PRINCIPAL LIFE INSURANCE COMPANY<br><br>42-0127290 | COMMISSIONS AND REFERRAL/SERVICE FEE |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| CBIZ BENEFITS & INSURANCE SERVICES | 49 99 | 12137 |

| **(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. |
|---|---|
| PRINCIPAL LIFE INSURANCE COMPANY<br><br>42-0127290 | REFERRAL/SERVICE FEE |

| **(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

**2025**

**This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
CLEVELAND TILE LAYERS INDUSTRY PENSION FUND

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
CLEVELAND TILE LAYERS INDUSTRY

**D** Employer Identification Number (EIN)
34-6707499

**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: | PRINCIPAL STABLE VALUE FUND | | |
| **b** Name of sponsor of entity listed in (a): | PRINCIPAL GLOBAL INVESTORS TRUST CO. | | |
| **c** EIN-PN 93-6274328-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 7715 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | PRINCIPAL LIFETIME HY 2020 Z55 | | |
| **b** Name of sponsor of entity listed in (a): | PRINCIPAL GLOBAL INVESTORS TRUST CO. | | |
| **c** EIN-PN 93-6274328-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 2941 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | PRINCIPAL LIFETIME HY 2025 Z55 | | |
| **b** Name of sponsor of entity listed in (a): | PRINCIPAL GLOBAL INVESTORS TRUST CO. | | |
| **c** EIN-PN 93-6274328-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 36320 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | PRINCIPAL LIFETIME HY 2035 Z55 | | |
| **b** Name of sponsor of entity listed in (a): | PRINCIPAL GLOBAL INVESTORS TRUST CO. | | |
| **c** EIN-PN 93-6274328-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 193044 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | PRINCIPAL LIFETIME HY 2040 Z55 | | |
| **b** Name of sponsor of entity listed in (a): | PRINCIPAL GLOBAL INVESTORS TRUST CO. | | |
| **c** EIN-PN 93-6274328-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 225828 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | PRINCIPAL LIFETIME HY 2045 Z55 | | |
| **b** Name of sponsor of entity listed in (a): | PRINCIPAL GLOBAL INVESTORS TRUST CO. | | |
| **c** EIN-PN 93-6274328-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 28356 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | PRINCIPAL LIFETIME HY 2050 Z55 | | |
| **b** Name of sponsor of entity listed in (a): | PRINCIPAL GLOBAL INVESTORS TRUST CO. | | |
| **c** EIN-PN 93-6274328-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 40026 |

**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

**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

**2025**

**This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
CLEVELAND TILE LAYERS INDUSTRY PENSION FUND

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
CLEVELAND TILE LAYERS INDUSTRY

**D** Employer Identification Number (EIN)
34-6707499

## 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 | 180334 | 148670 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 269071 | 115607 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | | |
| **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) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(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) | 246587 | 534230 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 11706357 | 11986797 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **1e** Buildings and other property used in plan operation | 1e | | |
| **1f** Total assets (add all amounts in lines 1a through 1e) | 1f | 12402349 | 12785304 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | | |
| **1h** Operating payables | 1h | 14239 | 14050 |
| **1i** Acquisition indebtedness | 1i | | |
| **1j** Other liabilities | 1j | 53069 | 76032 |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 67308 | 90082 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 12335041 | 12695222 |

## 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) | 584561 | |
| **(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) | | 584561 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| **(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) | | |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | | |
| **(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) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 1609913 |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 2194474 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 1777429 | |
| (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) | | 1777429 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 19250 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 13000 | |
| (5) Investment advisory and investment management fees | 2i(5) | | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | 11755 | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 12859 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 56864 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 1834293 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 360181 |
| 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)** [X] 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)** [X] 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: TRAMER & BOLBACH, INC. **(2)** EIN: 34-1595557

**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.) | 4a | | X | |
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | 4b | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | 4d | | X | |
| **e** Was this plan covered by a fidelity bond? | 4e | X | | 500000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4h | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | X | | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | 4j | | X | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | X | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | 4n | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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 _____.

# 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

**2025**

**This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
CLEVELAND TILE LAYERS INDUSTRY PENSION FUND

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
CLEVELAND TILE LAYERS INDUSTRY

**D** Employer Identification Number (EIN)
34-6707499

## Part I Distributions

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

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

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

EIN(s): 42-0127290

**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** | 0 |
| | **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** | 0 |

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

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

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

## Part III Amendments

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

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

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

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

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

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

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

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

**a** Name of contributing employer

**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): _____

---

**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): _____

---

**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** | |
| **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** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

**15** 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** | |
| **b** The corresponding number for the second preceding plan year | **15b** | |

**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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

## Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

# CLEVELAND TILE LAYERS INDUSTRY PENSION FUND

## FINANCIAL STATEMENTS

## DECEMBER 31, 2025 AND 2024

TRAMER & BOLBACH INC.
Certified Public Accountants

# INDEPENDENT AUDITOR'S REPORT

To The Board of Trustees
Cleveland Tile Layers Industry Pension Fund

**Opinion**

We have audited the accompanying financial statements of Cleveland Tile Layers Industry Pension Fund, 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 December 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Cleveland Tile Layers Industry Pension Fund as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Cleveland Tile Layers Industry Pension Fund 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 these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

**Auditor's Responsibilities of Management for 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 auditor's 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 generally accepted auditing standards 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.


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In performing an audit in accordance with generally accepted auditing standards, 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 purpose of expressing an opinion on the effectiveness of Cleveland Tile Layers Industry Pension Fund Employee Benefit Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Cleveland Tile Layers Industry Pension Fund Employee Benefit Plan's ability to continue as a going concern for a reasonable period of time.

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

**Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i – schedule of assets held at end of year as of December 31, 2025 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental 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 generally accepted auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA.

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



Cleveland, Ohio
September 28, 2026

**CLEVELAND TILE LAYERS INDUSTRY**
**PENSION FUND**
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**
**DECEMBER 31, 2025 AND 2024**

| | 2025 | 2024 |
|---|---|---|
| ASSETS | | |
| Investments: | | |
| Registered Investment Companies, at Fair Value | $ 11,986,797 | $ 11,706,357 |
| Common/Collective Trust, at Fair Value | 526,515 | 239,005 |
| Fully Benefit-Responsive Investment Contract, at Contract Value | 7,715 | 7,582 |
| | 12,521,027 | 11,952,944 |
| Receivables: | | |
| Accounts receivable - employer contributions | 115,607 | 269,071 |
| Accounts receivable - other | - | - |
| | 115,607 | 269,071 |
| Other Assets: | | |
| Operating cash | 148,670 | 180,334 |
| | 148,670 | 180,334 |
| TOTAL ASSETS | 12,785,304 | 12,402,349 |
| LIABILITIES | | |
| Accrued employer reciprocal contributions | 76,032 | 53,069 |
| Accounts payable and accrued expenses | 14,050 | 14,239 |
| TOTAL LIABILITIES | 90,082 | 67,308 |
| NET ASSETS AVAILABLE FOR BENEFITS | $ 12,695,222 | $ 12,335,041 |

The accompanying notes are an integral part of the financial statements.

**CLEVELAND TILE LAYERS INDUSTRY**
**PENSION PLAN**
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**
**FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024**

| | 2025 | 2024 |
|---|---|---|
| ADDITIONS TO NET ASSETS ATTRIBUTED TO | | |
| Investment income | | |
| Net change in fair value of investments | $ 1,398,145 | $ 1,442,700 |
| Interest and dividend income | 211,768 | 170,662 |
| | 1,609,913 | 1,613,362 |
| Contributions: | | |
| Employer | 584,561 | 738,206 |
| Total additions | 2,194,474 | 2,351,568 |
| DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO | | |
| Benefits paid directly to participants | 1,777,429 | 743,526 |
| Administrative fees - Summit | 19,250 | - |
| Administrative secretarial fees | - | 12,817 |
| Audit & accounting fees | 13,000 | 12,000 |
| Bank charges | 7,382 | 7,719 |
| Insurance | 4,772 | 6,398 |
| Legal fees | 11,755 | 424 |
| Office supplies & expenses | 105 | 814 |
| Rent | 600 | 7,200 |
| Total deductions | 1,834,293 | 790,898 |
| NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS | 360,181 | 1,560,670 |
| NET ASSETS AVAILABLE FOR BENEFITS AT: | | |
| BEGINNING OF YEAR | 12,335,041 | 10,774,371 |
| END OF YEAR | $ 12,695,222 | $ 12,335,041 |

The accompanying notes are an integral part of the financial statements

**Note 1 – Description of Plan**

The following brief description of the Cleveland Tile Layers Industry Pension Plan provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General
The Plan is a multi-employer defined contribution retirement plan. The Plan was established in 1974 under an agreement between the Cleveland Tile Layers Union Local 36, AFL-CIO and participating employers to provide retirement benefits for the members of the local union. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is funded by (a) investment income, and (b) employer contributions based on collective bargaining agreements for each hour worked. The Plan is administered by a Board of Trustees consisting of two representatives from the Union and two representatives from contributing employers, in accordance with the trust agreement.

Participant Accounts
Each participant account is credited with the contributions made on his or her behalf and allocations of investment earnings or losses and administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting
Each participant is fully vested in all contributions and investment income earned thereon.

Investment Options
Participants select the investments funds to which their contributions are allocated. If a participant does not select an investment option, his or her contribution is credited to a default fund, Principal SAM Conservative Balanced Portfolio, as selected by the Trustees. Participants may transfer amounts between funds, subject to certain limitations. The Plan currently offers several mutual funds as investment options for participants.

Payment of Benefits
On termination of service due to death, disability or retirement, a participant may elect to receive the account balance in a lump sum, or in monthly installments for a period certain, or in monthly installments for the lifetime of the recipient with a continuation of monthly benefits to the surviving spouse. Amounts due participants or beneficiaries at any time are limited in total to the net assets of the plan.

Effective June 1, 2025, the Plan was amended. Under the amendment, the Threshold Amount was changed from $1,000 to $7,000. For individuals with account balances less than or equal to the Threshold Amount, the Plan may distribute the present value of the entire benefit of the terminated participant in a lump sum payment.

Termination
Although it has not expressed intent to do so, the Board of Trustees has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, the assets in the Plan will be used for benefit payments and administrative expenses until the assets are fully expended.

**Note 2 – Summary of Significant Accounting Policies**

Basis of Accounting.
The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires the trustees to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates. This difference may be material.

Investment Valuation and Revenue Recognition
Investments of the Plan are reported at fair value, with the exception of the guaranteed investment contract. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between the Plan's valuation policies utilizing information provided by its investment advisors. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains (losses) on the investments purchased and sold, as well as held, during the year.

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

**Note 3 – Fully Benefit-Responsive Investment Contracts**

The Plan holds a traditional fully benefit-responsive investment contract, for which contributions are maintained in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and interest at the specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer that is subject to a minimum interest rate. The crediting rate is reviewed on the annual basis for resetting. The Contract cannot be terminated before the scheduled maturity date. This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value.

The Stable Value Fund investment objective is to maintain stability of principal through underlying assets which maintain an average S&P credit quality. Participant transactions (purchase and sales) may occur daily. All other withdrawals of assets may be delayed for up to twelve months at the sole discretion of the trustee.

As of December 31, 2025 and 2024, the contract value of the fully benefit-responsive investment contract was $7,715 and $7,582, respectively.

**Note 4 – Fair Value Measurements**

*Fair Value Hierarchy*
The framework for measuring fair value provides 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820, *Fair Value Measurement*, are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

- Level 2 – Inputs to the valuation methodology are observable inputs, other than Level 1 prices, such as quoted prices for similar assets or liabilities in active markets, quoted prices in markets that were not sufficiently active to qualify as Level 1, other observable inputs, or inputs that can be corroborated by observable market data for substantially the full term of the assets or liabilities. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 – Inputs to the valuation methodology are significant to the fair value measurement and unobservable (for example, supported by little or no market activity).

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation techniques used for assets measured at fair value. There have been no changes in the techniques used at December 31, 2025 and 2024:

- Registered Investment Companies – Investments in registered investment companies are stated at the respective fund's net asset value (NAV), which is determined based on quoted market prices on the last business day of the Plan year. The NAV is a quoted price on an active market.

- Common/Collective Trust – Stated at fair value as determined by the issuers of the common/collective trust based on the net asset value (NAV) of the underlying investments. The NAV as provided by Principal Life Insurance Company is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the funds less its liabilities. This practical expedient is not used when it is determined to be probable that the funds will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025:

| | Level 1 | NAV | Total |
|---|---|---|---|
| **Investments in the Fair Value Hierarchy** | | | |
| Registered Investment Companies | $ 11,986,797 | $ -- | |
| **Total Investments in the Fair Value Hierarchy** | | | $ 11,986,797 |
| | | | |
| **Investments Measured at NAV[(a)]** | | | |
| Common/Collective Trust | -- | 526,515 | |
| **Total Investments Measured at NAV** | | | 526,515 |
| | | | |
| **Total Investments at Fair Value** | | | $ 12,513,312 |

**Note 4 – Fair Value Measurements (Continued)**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024:

| | Level 1 | NAV | Total |
|---|---|---|---|
| **Investments in the Fair Value Hierarchy** | | | |
| Registered Investment Companies | $ 11,706,357 | $ -- | |
| **Total Investments in the Fair Value Hierarchy** | | | $ 11,706,357 |
| | | | |
| **Investments Measured at NAV[(a)]** | | | |
| Common/Collective Trust | -- | 239,005 | |
| **Total Investments Measured at NAV** | | | 239,005 |
| | | | |
| **Total Investments at Fair Value** | | | $ 11,945,362 |

(a) In accordance with FASB ASC 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

*Fair Value of Investments that Calculate Net Asset Value*

The following table summarizes investments measured at fair value based on net asset value (NAV) per share as of December 31, 2025 and 2024. For these investments, there are no unfunded commitments or participant redemption restrictions for these investments, they allow for daily redemptions, and the redemption notice period is applicable only to the Plan.

| December 31, 2025 | Fair Value | Unfunded Commitments | Redemption Frequency (If Currently Eligible) | Redemption Notice Period |
|---|---|---|---|---|
| Common/Collective Trust | $ 526,515 | N/A | Daily | Daily |

| December 31, 2024 | Fair Value | Unfunded Commitments | Redemption Frequency (If Currently Eligible) | Redemption Notice Period |
|---|---|---|---|---|
| Common/Collective Trust | $ 239,005 | N/A | Daily | Daily |

**Note 5 – Tax Status**

The Plan obtained its latest determination letter in 2015 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of Internal Revenue Code. The plan has been amended since receiving the determination letter. Plan management and Plan tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**Note 6 – Parties-in-Interest**

Transactions that qualify as parties-in-interest consist of purchases and sales of registered investment companies of Principal Funds, Inc., common/collective trusts of Principal Global Investors Trust Co., and the fully benefit-responsive investment contract of Principal Global Investors Trust Co., the trustees of the Plan, for the years ended December 31, 2025 and 2024. These party-in-interest transactions are exempt for the prohibited rules under ERISA.

The plan shared office space and administrative services with the North Shore Chapter of the Bricklayers and Allied Craftworkers Local 23 (Local 23), formally known as Tile Layers Union Local 36. The Plan paid rent in the amount of $600 and $7,200 for 2025 and 2024, respectively. During the Plan year ended December 31, 2024, the Plan incurred administrative secretarial services in the amount of $12,817. As of December 31, 2024, the Plan owed Local 23 $1,639 for administrative secretarial services. This amount was paid to Local 23 during 2025.

**Note 7 – Risks and Uncertainties**

The plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonable 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 8 – Plan Termination**

Under certain conditions, the plan may be terminated. Upon termination, the assets then remaining should be subject to the applicable provisions of the Plan then in effect and should be used until exhausted to pay benefits to employees. in the order of their entitlement.

**Note 9 – Delinquent Contributions**

During 2022, the Plan failed to remit to the Plan's custodian certain employer contributions in the amount of $96,997, within the period prescribed by Department of Labor's regulations. Delays in remitting employer contributions to the custodian were due to administrative errors. The affected participants' accounts were compensated for lost income in the amount approximating $14,867 by Local 23 on August 25, 2025.

**Note 10 – Subsequent Events**

The Plan evaluated subsequent events through September 28, 2026, the date the financial statements were available to be issued. There were no subsequent events that required recognition or additional disclosure in these financial statements.

**Note 11 – SECURE 2.0 Act of 2022**

The Plan has not adopted all amendments related to the SECURE 2.0 Act of 2022. The Plan Sponsor is in the process of restating the Plan document and evaluating the impact of these legislative changes on the Plan's provisions and operations. Management expects the Plan Sponsor to adopt required amendments by the applicable regulatory deadlines. Adoption of such amendments is subject to completion of the Plan document restatement process and approval by the Board of Trustees.

**CLEVELAND TILE LAYERS INDUSTRY**
**PENSION PLAN (EIN: 34-6707499 PN: 001)**
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR**
**AS OF DECEMBER 31, 2025**

| | (a) | (b) Identity of Issue, Borrower Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|---|
| **Investments** | | | | | |
| | **Registered Investment Companies - Fair Value** | | | | |
| | | BlackRock | BlackRock Mid Cap Growth Equity Investor A Fund | | 18,607 |
| | | Fidelity Investments | Fidelity Advisor Small Cap Growth Z Fund | ** | 104,963 |
| | | Invesco | Invesco Developing Markets R6 Fund | ** | 2,825 |
| | | Delaware Investments | Nomura Small Cap Value R6 Fd | ** | 21,600 |
| | | PIMCO Funds | PIMCO High Yield Institutional Fund | ** | 81,322 |
| | | PIMCO Funds | PIMCO Real Return Institutional Fund | ** | 276 |
| * | | Principal Funds Inc | Principal LargeCap S&P 500 Index R5 Fund | ** | 1,386,137 |
| * | | Principal Funds Inc | Principal MidCap S&P 400 Index R5 Fund | ** | 25,904 |
| * | | Principal Funds Inc | Principal SmallCap S&P 600 Index R5 Fund | ** | 122,053 |
| * | | Principal Funds Inc | Principal SAM Balanced R5 Portfolio | ** | 1,278,462 |
| * | | Principal Funds Inc | Principal SAM Conservative Balanced R5 Portfolio | ** | 2,420,193 |
| * | | Principal Funds Inc | Principal SAM Conservative Growth R5 Portfolio | ** | 2,972,722 |
| * | | Principal Funds Inc | Principal SAM Flexible Income R5 Portfoliio | ** | 123,310 |
| * | | Principal Funds Inc | Principal SAM Strategy Growth R5 Portfolio | ** | 1,842,489 |
| * | | Principal Funds Inc | Principal CmallCap R5 Fund | ** | 268 |
| | | T. Rowe Price Funds | T. Rowe Price Blue Chip Growth I Fund | ** | 1,001,691 |
| | | The American Funds | American Funds EUPAC R6 Fund | ** | 583,700 |
| | | Victory Funds | Victory Sycamore Established Value R6 Fund | ** | 234 |
| | | Western Asset Management Co. | Western Asset Core Bond IS Fund | ** | 41 |
| | **Total Registered Investment Companies - Fair Value** | | | | 11,986,797 |
| | **Common/Collective Trust - Fair Value** | | | | |
| * | | Principal Global Investors Trust Co. | Principal LifeTime Hybrid 2020 CIT Z55 | ** | 2,941 |
| * | | Principal Global Investors Trust Co. | Principal LifeTime Hybrid 2025 CIT Z55 | ** | 36,320 |
| * | | Principal Global Investors Trust Co. | Principal LifeTime Hybrid 2035 CIT Z55 | ** | 193,044 |
| * | | Principal Global Investors Trust Co. | Principal LifeTime Hybrid 2040 CIT Z55 | ** | 225,828 |
| * | | Principal Global Investors Trust Co. | Principal LifeTime Hybrid 2045 CIT Z55 | ** | 28,356 |
| * | | Principal Global Investors Trust Co. | Principal LifeTime Hybrid 2050 CIT Z55 | ** | 40,026 |
| | **Total Common/Collective Trust - Fair Value** | | | | 526,515 |
| | **Fully Benefit-Responsive Investment Contract - Contract Value** | | | | |
| * | | Principal Global Investors Trust Co. | Principal Stable Value Z Fund | ** | 7,715 |
| **TOTAL** | | | | | $ 12,521,027 |

* Denotes a party-in-interest.
** Cost information is not required for participant-directed investments.

**CLEVELAND TILE LAYERS INDUSTRY**
**PENSION PLAN (EIN: 34-6707499 PN: 001)**
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR**
**AS OF DECEMBER 31, 2025**

| | (a) | (b) Identity of Issue, Borrower Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|---|
| **Investments** | | | | | |
| | **Registered Investment Companies - Fair Value** | | | | |
| | | BlackRock | BlackRock Mid Cap Growth Equity Investor A Fund | | 18,607 |
| | | Fidelity Investments | Fidelity Advisor Small Cap Growth Z Fund | ** | 104,963 |
| | | Invesco | Invesco Developing Markets R6 Fund | ** | 2,825 |
| | | Delaware Investments | Nomura Small Cap Value R6 Fd | ** | 21,600 |
| | | PIMCO Funds | PIMCO High Yield Institutional Fund | ** | 81,322 |
| | | PIMCO Funds | PIMCO Real Return Institutional Fund | ** | 276 |
| * | | Principal Funds Inc | Principal LargeCap S&P 500 Index R5 Fund | ** | 1,386,137 |
| * | | Principal Funds Inc | Principal MidCap S&P 400 Index R5 Fund | ** | 25,904 |
| * | | Principal Funds Inc | Principal SmallCap S&P 600 Index R5 Fund | ** | 122,053 |
| * | | Principal Funds Inc | Principal SAM Balanced R5 Portfolio | ** | 1,278,462 |
| * | | Principal Funds Inc | Principal SAM Conservative Balanced R5 Portfolio | ** | 2,420,193 |
| * | | Principal Funds Inc | Principal SAM Conservative Growth R5 Portfolio | ** | 2,972,722 |
| * | | Principal Funds Inc | Principal SAM Flexible Income R5 Portfoliio | ** | 123,310 |
| * | | Principal Funds Inc | Principal SAM Strategy Growth R5 Portfolio | ** | 1,842,489 |
| * | | Principal Funds Inc | Principal CmallCap R5 Fund | ** | 268 |
| | | T. Rowe Price Funds | T. Rowe Price Blue Chip Growth I Fund | ** | 1,001,691 |
| | | The American Funds | American Funds EUPAC R6 Fund | ** | 583,700 |
| | | Victory Funds | Victory Sycamore Established Value R6 Fund | ** | 234 |
| | | Western Asset Management Co. | Western Asset Core Bond IS Fund | ** | 41 |
| | **Total Registered Investment Companies - Fair Value** | | | | 11,986,797 |
| | **Common/Collective Trust - Fair Value** | | | | |
| * | | Principal Global Investors Trust Co. | Principal LifeTime Hybrid 2020 CIT Z55 | ** | 2,941 |
| * | | Principal Global Investors Trust Co. | Principal LifeTime Hybrid 2025 CIT Z55 | ** | 36,320 |
| * | | Principal Global Investors Trust Co. | Principal LifeTime Hybrid 2035 CIT Z55 | ** | 193,044 |
| * | | Principal Global Investors Trust Co. | Principal LifeTime Hybrid 2040 CIT Z55 | ** | 225,828 |
| * | | Principal Global Investors Trust Co. | Principal LifeTime Hybrid 2045 CIT Z55 | ** | 28,356 |
| * | | Principal Global Investors Trust Co. | Principal LifeTime Hybrid 2050 CIT Z55 | ** | 40,026 |
| | **Total Common/Collective Trust - Fair Value** | | | | 526,515 |
| | **Fully Benefit-Responsive Investment Contract - Contract Value** | | | | |
| * | | Principal Global Investors Trust Co. | Principal Stable Value Z Fund | ** | 7,715 |
| **TOTAL** | | | | | $ 12,521,027 |

* Denotes a party-in-interest.
** Cost information is not required for participant-directed investments.