OPERATING ENGINEERS LOCAL NO. 77
PENSION PLAN

BOARD OF TRUSTEES MEETING

AUGUST 20, 2026

Operating Engineers Local No. 77
Health & Welfare and Pension Funds

911 Ridgebrook Road
Sparks, MD 21152-9451
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Toll Free: (877) 850-0977
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PENSION FUND

AGENDA

August 20, 2026

I. CALL TO ORDER

II. MINUTES

- Regular meeting – May 12, 2026

III. FINANCIAL REPORT

- Investment Performance Services

IV. AUDITOR’S REPORT – 2025 FINANCIAL STATEMENTS

V. ATTORNEY’S REPORT

VI. ACTUARY’S REPORT

VII. ADMINISTRATIVE MANAGER’S REPORT

- Gain/Loss Reports – June 2026

VIII. PARTICIPANT APPEAL

IX. OTHER FUND BUSINESS

- CAPIS Commission Recapture Report – June 2026
- Associated Administrators, LLC Renewal

X. NEXT MEETING DATE AND LOCATION

- November 10, 2026

XI. ADJOURNMENT

MINUTES

Operating Engineers Local No. 77
Pension Fund

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**MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
OPERATING ENGINEERS LOCAL 77 PENSION FUND
MAY 12, 2026**

The following Trustees were present:

UNION TRUSTEES	EMPLOYER TRUSTEES
B. Gilroy	J. Knowles
S. Faulkner	B. Horne
	B. Mazzella

ALSO PRESENT:
C. Fuller – McChesney & Dale, P.C.
D. Jensen – Associated Administrators, LLC
K. Phillips – Associated Administrators, LLC
J. Mink – Investment Performance Services, LLC

I. CALL TO ORDER

The Chairman called the meeting to order.

II. MINUTES

The Trustees waived the reading of the minutes of the regular meeting held on November 20, 2025 since the minutes had been previously circulated and,

On a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED to approve the minutes of the regular meeting held on February 10, 2026 as presented.**

III. FINANCIAL REPORT

Investment Performance Services

The Trustees welcomed Ms. Jennifer Mink of Investment Performance Services (IPS) to the meeting. Ms. Mink reviewed the global market returns during the quarter ending March 31, 2026. Ms. Mink reviewed the investment performance executive summary for the quarter ending March 31, 2026. She noted $216,309,701 as of March 31, 2026. Ms. Mink reviewed the Fund's annualized returns for the quarter ending March 31, 2026. She noted a total Fund composite return for the quarter ending March 31, 2026 of -0.6%, and a return over the past 10 years of 8.3% gross of fees.

Asset Allocation

Within allowable ranges as per Policy. Infrastructure allocation will rebalance closer to policy as capital calls are made.

Recommendations:

Ms. Mink reviewed the current policy comparison, showing three scenarios for the Fund. After review, the trustees agreed upon Portfolio D. This portfolio would increase US Large Cap Equity and Private Credit. It would decrease Short Duration High Yield Fixed Income. The portfolio is comprised of 37.5% Equity, 32.5% Fixed Income, 15% Real Estate and 15% Alternatives.

On a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to adopt portfolio D

A memo was presented by Ms. Mink that covered a Neuberger Berman NB Secondary Opportunities Fund VI, LP. The Fund is targeting attractive returns of 15-17% net IRR. It has a loss ratio of less than 3% across all transactions. Neuberger Berger has experience working with Taft-Hartley and ERISA investors and is prepared to execute a side letter to address ERISA concerns. IPS Investment Committee SOF VI for use in client portfolios which include equity allocation.

On a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to invest in NB Secondary Opportunities Fund VI, LP

Ms. Mink recommended the Fund to participate in the BGO Management Fee Discount program. BGO is offering a 10% discount on management fees for two years effective, July 1, 2026.

On a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

> **RESOLVED to participate in the BGO Management Fee Discount program.**

Compliance:

No action required by Trustees.

IV. ATTORNEY'S REPORT

Mr. Fuller reported the Pension Summary Plan Description is in its final review.

Mr. Fuller reviewed the death of a retiree. This member died at the end of the month, and the surviving spouse died within weeks of the death of the member. The spouse was owed the 50% J&S benefit for one month. Since she passed away before she could submit the paperwork to receive this benefit, her 50% J&S benefit for one month is to be split between the children. The children are also entitled to a $5,000 death benefit. No estate needs to be opened for this small amount. Due to this situation, Mr. Fuller will prepare an amendment to the definition of beneficiary in the Plan Document and present it to the Trustees for their consideration at the next meeting. This will allow subsequent beneficiaries to receive the benefit and avoid the necessity of opening an estate.

V. ADMINISTRATIVE MANAGER'S REPORT

Gain/Loss Reports

Mr. Jensen presented the Administrative Manager's Report for the period January 1, 2026 through March 31, 2026. Total Income was $1,862,189. There were expenses totaling $4,200,009. The foregoing produced a net loss for the period January 1, 2026 through March 31, 2026 of $2,337,820.

On a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to accept the Administrative Manager's Report as presented.

VI. OTHER FUND BUSINESS

Mr. Jensen presented the Audit Engagement letters from Calibre for the 2025 plan year. The engagement letter indicates a 3% increase over last year. Fees to not exceed $31,000.

On a motion made and seconded, the Trustees voted unanimous approval of the following resolution:

RESOLVED to accept Calibre's Pension Audit Engagement letter.

VII. NEXT MEETING DATE AND LOCATION

After discussion, the Trustees agreed on the next meeting date of August 11, 2026 at 9:00 am, to be held at the Landover Office of Associated Administrators, LLC.

VIII. ADJOURNMENT

There being no further business to come before the Trustees, the meeting was adjourned.

Respectfully submitted,

Joshua VanDyke, Chairman

FINANCIAL REPORT

ATTORNEY'S REPORT

ACTUARY'S REPORT

Bolton

Investment Return Scenarios

Operating Engineers Pension Trust Fund of Washington D.C. and Vicinity

Jim Ritchie, President of Bolton Retirement, ASA, EA, MAAA, FCA
Ron Stonehill, Multiemployer Sector Leader, ASA, EA, MAAA

August 20, 2026

2025 Valuation Highlights

	1/1/2024	1/1/2025
Interest Rate	7.00%	7.00%

Unfunded Actuarial Accrued Liability		
Actuarial Accrued Liability		
Active	$73,068,501	$74,980,443
Retired	122,963,596	122,575,898
Terminated Vested	31,231,784	35,175,951
Total Actuarial Accrued Liability	**227,263,881**	**232,732,292**
Actuarial Value of Assets	207,953,864	213,658,530
Funded Percentage	91.5%	91.8%
Unfunded Actuarial Accrued Liability	**$19,310,017**	**$19,073,762**

Total Normal Cost		
Pension service & auxiliary benefits	$5,530,669	$6,115,544
Administration expense	437,762	470,357
Total Normal Cost	**$5,968,431**	**$6,585,901**

Components of Minimum Funding		
Total Normal Cost	$5,968,431	$6,585,901
Net Amortization Charges	11,206,566	12,612,856
Interest	1,202,250	1,343,913
Minimum Funding Before Credit Balance	**18,377,247**	**20,542,670**
Credit Balance	47,134,389	43,467,760
Minimum Funding After Credit Balance	**0**	**0**

2025 Valuation Highlights (cont.)

Projected Costs vs Contributions

	Amount	Dollars Per-Hour
1. Employer contributions	$12,360,034	$4.89
2. Total Normal Cost		
a. Pension service & auxiliary benefits	6,115,544	2.42
b. Administration expense	470,357	0.19
c. Total (a) + (b)	6,585,901	2.60
3. Annual amount toward UAAL (1) - (2c)	**$5,774,133**	**$2.28**
4. Interest on unfunded	1,335,163	0.53
5. Net annual amount toward UAAL (3) - (4)	**$4,438,970**	**$1.76**

Financial Projections

Projections, Assumptions, Methods, and Data

- Unless otherwise stated, the projections, assumptions, methods, and data are the same as those used for the January 1, 2026 PPA Certification, including:
  - An interest rate of 7.00% each future year
  - Hours worked and the active population remaining level each future year
  - Anticipated average contribution rates by industry through April 30, 2027
  - Operating expenses of $444,000 for 2025, assumed to increase 2.0% each future year

- Different assumptions may result in different outcomes

Financial Projections

Roadmap

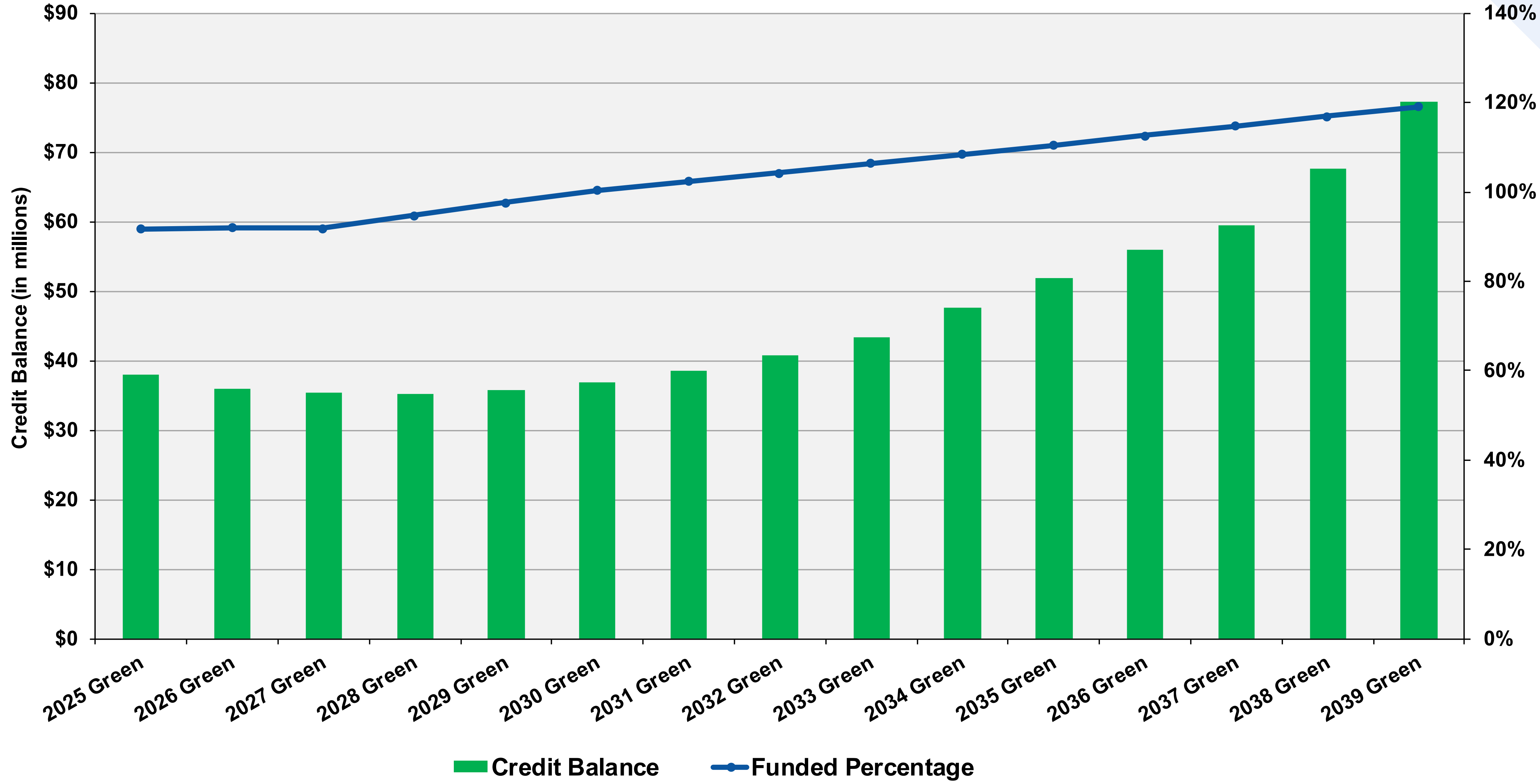
Scenario	Description	Projected 1/1 PPA Funded Percentage		12/31 Credit Balance ($M)	
		2027	2039	2026	2039
1	2026 PPA Certification[1]	91.8%	119.1%	$35.9	$77.4
2	0.00% Investment Return in 2026 and 2027	90.6%	100.5%	$35.9	$20.4
3	-10.50% Investment Return in 2026[2]	88.7%	94.9%	$35.9	$ 0.9

Notes

[1] Scenario 1 assumes a 7.00% investment return in 2026

[2] -10.50% is the lowest 2026 investment return that results in the plan remaining green zone throughout the projection period

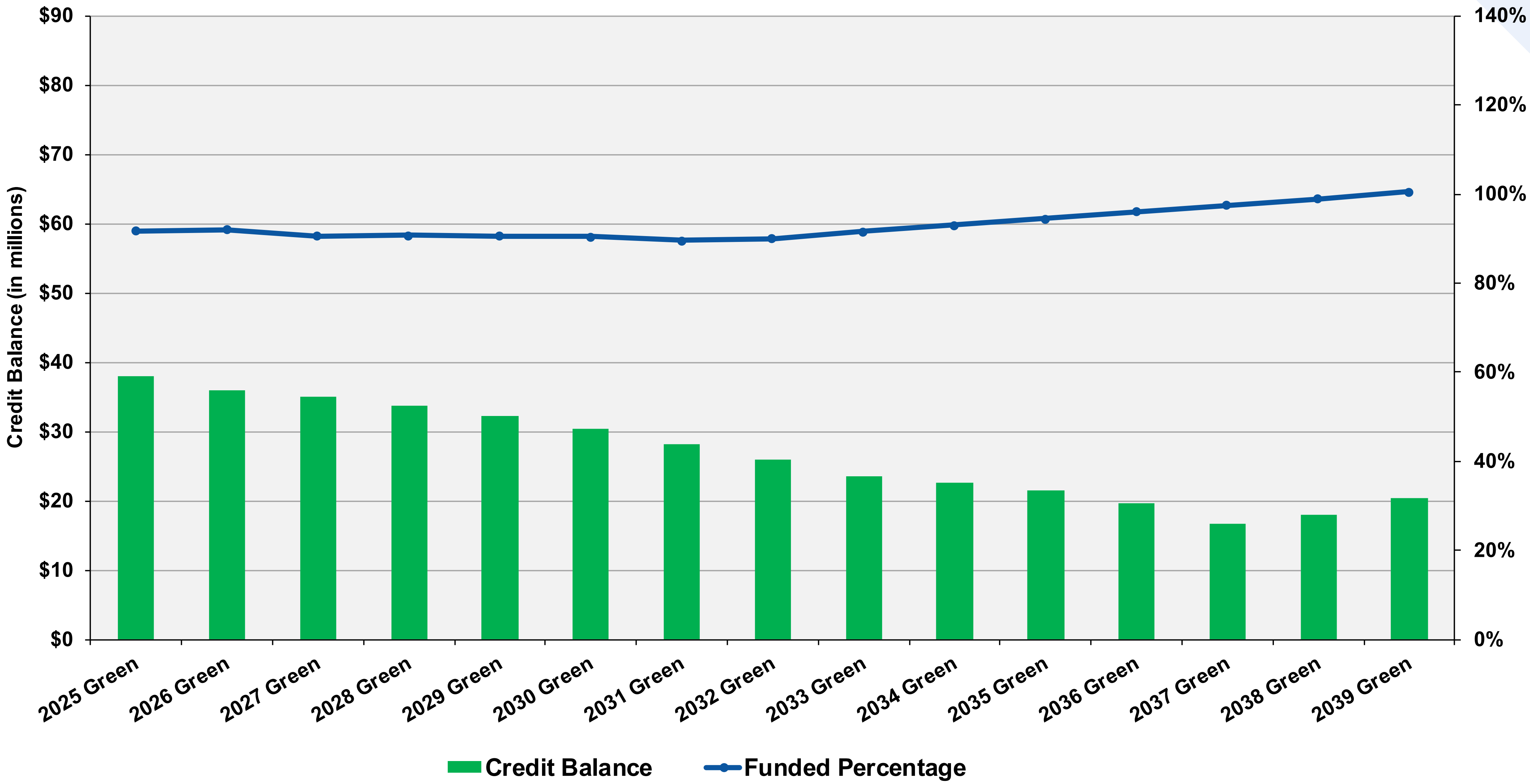
Scenario 1: 2026 PPA Certification



Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
PPA%	91.8%	92.1%	91.8%	94.8%	97.6%	100.4%	102.4%	104.4%	106.4%	108.5%	110.5%	112.6%	114.8%	116.9%	119.1%
CB BOY	43.5	38.1	35.9	35.4	35.2	35.8	36.9	38.6	40.8	43.3	47.6	51.9	56.1	59.5	67.7
NC	6.6	7.6	8.0	8.1	8.1	8.1	8.1	8.2	8.2	8.2	8.2	8.2	8.2	8.2	8.2
Amort	12.6	9.4	8.1	7.7	7.0	6.6	6.0	5.7	5.5	4.0	4.3	4.7	5.6	1.4	0.5
Cont	11.7	13.0	13.7	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8
Int	2.1	1.9	1.9	1.9	1.9	2.0	2.1	2.2	2.4	2.7	2.9	3.2	3.4	4.0	4.6
CB EOY	38.1	35.9	35.4	35.2	35.8	36.9	38.6	40.8	43.3	47.6	51.9	56.1	59.5	67.7	77.4

Note: Values are reported in $millions

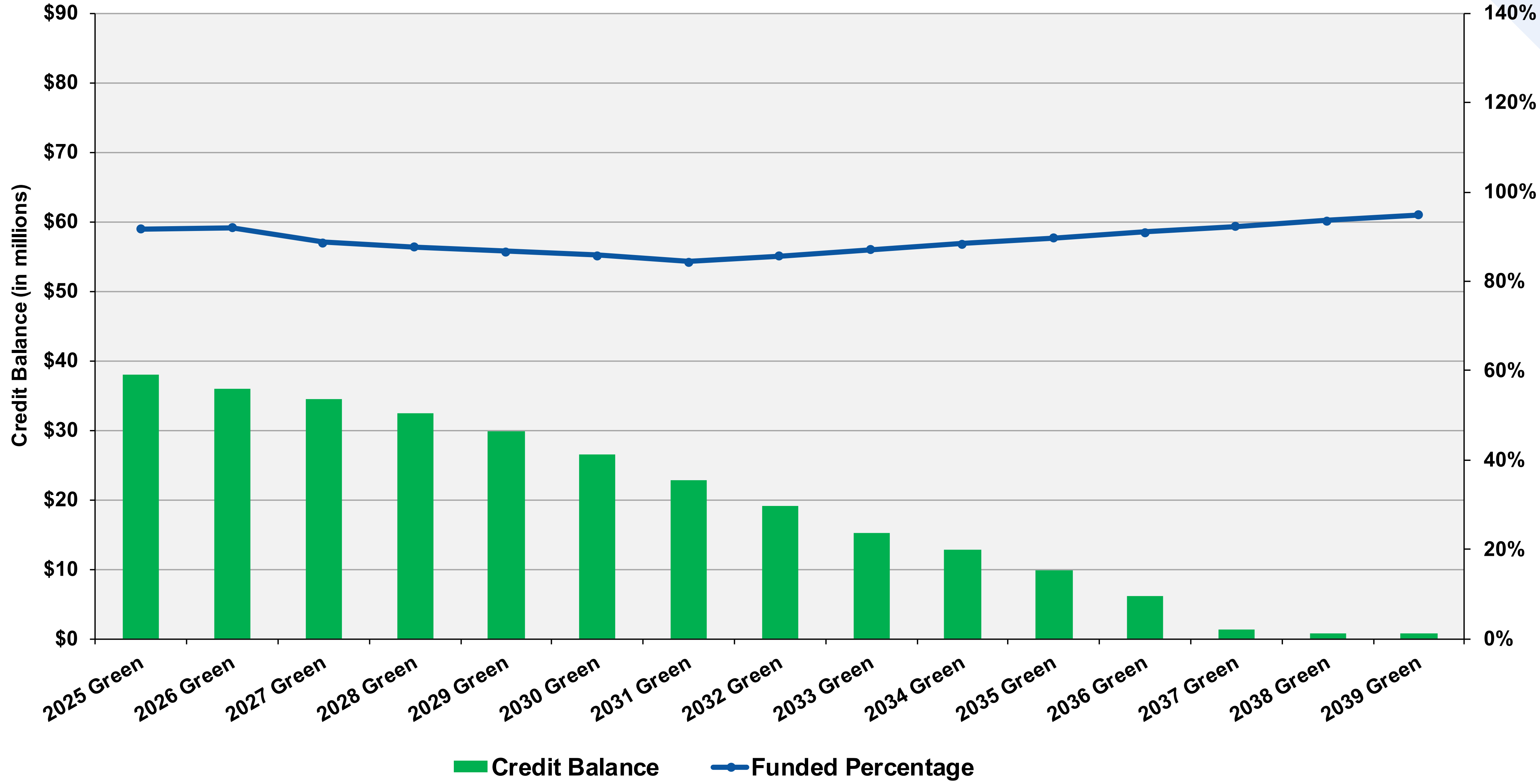
Scenario 2: 0.00% Return in 2026 and 2027



Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
PPA%	91.8%	92.1%	90.6%	90.8%	90.6%	90.4%	89.7%	90.1%	91.6%	93.1%	94.6%	96.0%	97.5%	99.0%	100.5%
CB BOY	43.5	38.1	35.9	35.1	33.7	32.3	30.4	28.3	25.9	23.6	22.7	21.4	19.6	16.7	18.1
NC	6.6	7.6	8.0	8.1	8.1	8.1	8.1	8.2	8.2	8.2	8.2	8.2	8.2	8.2	8.2
Amort	12.6	9.4	8.4	8.8	8.8	9.1	9.2	9.3	9.1	7.5	7.8	8.3	9.2	5.0	4.1
Cont	11.7	13.0	13.7	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8
Int	2.1	1.9	1.8	1.8	1.7	1.5	1.4	1.2	1.1	1.0	0.9	0.8	0.6	0.7	0.9
CB EOY	38.1	35.9	35.1	33.7	32.3	30.4	28.3	25.9	23.6	22.7	21.4	19.6	16.7	18.1	20.4

Note: Values are reported in $millions

Scenario 3: -10.50% Return in 2026



Year	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
PPA%	91.8%	92.1%	88.7%	87.7%	86.8%	85.9%	84.4%	85.8%	87.1%	88.4%	89.7%	91.0%	92.3%	93.6%	94.9%
CB BOY	43.5	38.1	35.9	34.5	32.4	29.8	26.6	22.8	19.1	15.3	12.8	9.9	6.2	1.4	0.7
NC	6.6	7.6	8.0	8.1	8.1	8.1	8.1	8.2	8.2	8.2	8.2	8.2	8.2	8.2	8.2
Amort	12.6	9.4	8.9	9.5	9.7	10.2	10.5	10.2	10.0	8.5	8.8	9.2	10.1	5.9	5.0
Cont	11.7	13.0	13.7	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8	13.8
Int	2.1	1.9	1.8	1.7	1.5	1.3	1.0	0.8	0.5	0.4	0.2	0.0	(0.4)	(0.4)	(0.4)
CB EOY	38.1	35.9	34.5	32.4	29.8	26.6	22.8	19.1	15.3	12.8	9.9	6.2	1.4	0.7	0.9

Note: Values are reported in $millions

Actuarial Certification

This actuarial presentation sets forth our calculation of an estimate of the liabilities of the Operating Engineers Pension Trust Fund of Washington D.C. and Vicinity ("The Plan"), together with a comparison of these liabilities with the value of the plan assets based on draft assets used for the 2026 PPA certification. This liability calculation and comparison with assets are applicable for this presentation only. The future is uncertain, and the plans may become better funded or more poorly funded in the future. This valuation does not provide any guarantee that the plans will be able to provide the promised benefits in the future.

This is a deterministic projection in that it is based on a single set of assumptions. This set of assumptions is one possible basis for our calculations. Other assumptions may be equally valid. We may consider that some factors are not material to the analysis and may not provide a specific assumption for those factors. We may have used other assumptions in the past. We will likely consider changes in assumptions at a future date.

We make every effort to ensure that our calculations are accurately performed. These calculations are complex. We reserve the right to correct any potential errors by amending the results of this presentation or by including the corrections in a future presentation.

The accuracy of the results presented in this presentation are dependent upon the accuracy and completeness of the underlying information provided to us by the auditor and plan administrator. We have not audited this information and have relied on its accuracy. While we have not audited the information, we have reviewed it and determined that it is appropriate data for the intended purposes of preparing this analysis as of the measurement date.

The information in this presentation was prepared for the internal use of connection with our analyses of the pension plan. It is neither intended nor necessarily suitable for other purposes. We are not responsible for the consequences of any other use.

Bolton Partners, Inc. ("Bolton") does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which the results of this presentation are based reflects Bolton's understanding as an actuarial firm. Bolton recommends that recipients of this presentation consult with legal counsel when making any decisions regarding compliance with ERISA, the Internal Revenue Code, or any other statute or regulation.

The undersigned credentialed actuary meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein and is currently compliant with the continuing professional education requirements developed by the Joint Board for the Enrollment of Actuaries. We are not aware of any direct or material indirect financial interest or relationship, including investments or other services that could create a conflict of interest that would impair the objectivity of our work.

Jim Ritchie, ASA, EA, MAAA, FCA
President of Bolton Retirement

Ron J Stonehill, ASA, EA, MAAA
Retirement Multiemployer Sector Leader

THANK YOU

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Bolton

ADMINISTRATIVE MANAGER'S REPORT

OPERATING ENGINEERS PENSION TRUST FUND
STATEMENT OF GAIN OR LOSS

2026	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	AVERAGE
INCOME														
EMPLOYER CONTRIBUTIONS	640,025	983,597.98	1,019,195	956,660	1,286,384	1,223,453							6,109,315	1,018,219
RECIPROCITY INCOME	38,075	27,474.10	68,504	40,508	45,352	41,944							261,858	43,643
RECIPROCITY PAYMENTS	(19,720)	(34,450)	(24,610)	(20,315)	(24,421)	(39,074)							(162,590)	(27,098)
LIQUIDATED DAMAGES	0	0	0	0	813	0							813	135
INT ON DELINQUENCY	0	534	520	23	50	0							1,126	188
CLASS ACTION SETTL.	30	173	0	1,194	2,065	0							3,462	577
INTEREST INCOME	127,358	156,062	218,451	160,012	218,907	279,790							1,160,580	193,430
DIVIDENDS	43,975	53,241	64,088	35,321	31,951	99,458							328,034	54,672
GAIN/LOSS BARROW HANLEY	387,000	427,500	(684,000)	724,500	540,000	(153,000)							1,242,000	207,000
GAIN/LOSS ARENA CITCO	0	89,404	(60,746)	67,888	16,834	15,837							129,216	21,536
GAIN/LOSS LOOMIS	858,925	229,579	(1,055,319)	1,456,445	337,680	717,812							2,545,124	424,187
GAIN/LOSS INV - ULLICO	1,960	3,499	(21,799)	0	(120,580)	0							(136,920)	(22,820)
GAIN/LOSS INV - WEDGE	671,541	492,321	(1,003,195)	2,047,231	1,118,596	580,763							3,907,257	651,210
COMISSION RECAPTURE	404	0	0	813	0	0							1,217	203
G/L INV - PRINC.REAL ESTATE	19,822	21,781	18,798	29,272	10,246	41,316							141,234	23,539
GAIN/LOSS WEDGE CORE FXD	1,523	158,211	(256,239)	(20,089)	(30,561)	(32,090)							(179,245)	(29,874)
GAIN/LOSS WASH. CAP. MNGMNT	27,390	14,246	16,061	38,199	30,194	14,653							140,745	23,457
GAIN/LOSS - NEW TOWER	0	0	8,687	0	0	42,233							50,920	8,487
GAIN/LOSS TS CAP MGMT	0	0	0	0	0	0							0	0
GAIN/LOSS JOHNSTON ASSET	556,455	242,543	(1,041,940)	935,114	500,019	(8,172)							1,184,018	197,336
GAIN/LOSS GROSVENOR	139,092	257,940	106,833	180,158	138,485	46,309							868,817	144,803
GAIN/LOSS CHART	(13,901)	(25,483)	(242,087)	126,587	41,886	(30,230)							(143,228)	(23,871)
GAIN/LOSS BOYD WATTERSON GOV	0	0	155,791	0	0	169,507							325,298	54,216
GAIN/LOSS BOYD WATTERSON	0	0	0	0	0	0							0	0
GAIN/LOSS VICTORY CAP MNGMNT	661,151	777,632	(1,338,796)	665,860	205,183	(250,173)							720,858	120,143
GAIN/LOSS NORTHERN TRUST	(350,452)	(767,805)	(1,151,952)	2,493,080	1,689,651	(673,883)							1,238,639	206,440
GAIN/LOSS - CORBIN	21,891	81,769	(26,231)	(68,549)	199,692	0							208,573	34,762
GAIN/LOSS WACAP-SP	0	88,445	0	0	0	0							88,445	14,741
GAIN/LOSS EATON VANCE	0	0	0	0	0	0							0	0
LITIGATION PROCEEDS	0	0	1,416	0	0	0							1,416	236
WITHDRAWAL LIABILITY FEE	0	0	0	0	0	0							0	0
TOTAL INCOME	**3,812,544**	**3,278,215**	**(5,228,570)**	**9,849,916**	**6,238,426**	**2,086,453**							**20,036,983**	**3,339,497**
EXPENSES														
ADMIN.FEE	16,884	16,884	16,884	16,884	16,884	16,884							101,304	16,884
ACTUARIAL FEES	25,500	0	13,000	0	0	0							38,500	6,417
AUDITING	0	0	0	0	21,758	4,150							25,908	4,318
BANK CHARGES	457	7	338	314	411	478							2,006	334
BENEFITS PAID	1,279,053	1,283,451	1,287,949	1,308,493	1,356,063	1,372,543							7,887,551	1,314,592
DISABILITY EXAM FEE	0	0	0	0	0	0							0	0
DUES & SUBSCRIPTIONS	0	0	0	0	0	0							0	0
FIDUC.RESPONSIB.INSUR.	0	0	0	13,686	0	0							13,686	2,281
INVEST COUNSEL FEE	69,648	0	28,468	88,257	36,335	26,997							249,706	41,618
INVEST CUSTODIAN EXP	3,994	105,692	0	4,177	0	0							113,864	18,977
INVEST PERF FEE	0	0	27,316	0	0	0							27,316	4,553
LEGAL FEES	12,081	0	0	0	0	11,832							23,913	3,985
MEETING EXPENSE	0	0	0	0	0	0							0	0
TRUSTEE EXPENSE	0	0	0	0	0	0							0	0
OFFICE SUPPLIES & EXP.	0	0	0	0	0	0							0	0
PAYROLL AUDIT FEE	0	11,311	0	0	1,935	0							13,246	2,208
PBGC	0	0	0	0	0	0							0	0
PRINTING & STATIONERY	0	0	0	66	507	201							773	129
POSTAGE	0	0	0	0	1,596	803							2,398	400
REGISTRATION FEE	0	900	0	0	0	0							900	150
TELEPHONE EXP	0	0	0	0	0	0							0	0
CONFERENCE EXPENSE	0	0	0	0	1,484	0							1,484	247
TRAVEL EXPENSES	0	0	0	0	0	0							0	0
SSA EXPENSES	0	0	0	0	0	0							0	0
COMMERCIAL CRIME INSURANCE	0	0	0	0	0	0							0	0
MISC EXPENSES	191	0	0	0	0	0							191	32
TOTAL EXPENSES	**1,407,808**	**1,418,245**	**1,373,955**	**1,431,878**	**1,436,973**	**1,433,887**							**8,502,746**	**1,417,124**
GAIN/LOSS	**2,404,736**	**1,859,970**	**(6,602,525)**	**8,418,038**	**4,801,453**	**652,566**							**11,534,237**	**1,922,373**

OE Loc 77 Pension Trust Fund
Balance Sheet
June 30, 2026

ASSETS

Current Assets		
PNC - Cash General 5501371427	$ 484,963.82	
Pen Fd Cash 20-46-002-6809072	153,498.02	
PNC -5501371435 Benefit Acct.	1,342,224.33	
Contrib. Receiv. - Non-Pavers	(17,789.90)	
Interest Receivable	409,558.44	
Dividend Receivable	9,079.26	
Due from others	85.62	
Due from Broker	3,723,292.53	
Prepaid Expenses	4,562.00	
Total Current Assets		6,109,474.12
Property and Equipment		
Property & Equipment	1,558.33	
Accum.Depr.Expense	(1,558.33)	
Total Property and Equipment		0.00
Other Assets		
Hardman Johnston	2,092,869.11	
Hardman Johnston Market Value	6,848,701.42	
CHART-MM 4767472	3,342,974.87	
CHART - Corp.Bonds - 4767472	20,392,975.97	
CHART - Corp.Bonds- Mark.Val.	223,878.63	
Northen Trust - Equities	11,900,713.90	
Northen Trust - Market Value	12,581,793.41	
Northen Trust - Cash Equivalen	2,266.14	
Wedge Core FXD Money Market	63,873.85	
Wedge Core Fxd Gov.Bonds	11,816,642.46	
Wedge Core Fxd Corp.Bonds	5,890,369.92	
Wedge Core Gov.Bonds-Mark.Val.	31,960.04	
Wedge Core Corp.Bond-Mark.Val.	(18,984.57)	
Wedge - Stocks	18,670,697.05	
Wedge - Stocks MV	6,486,340.25	
Wedge - MM	562,265.51	
Washington Capital Mgt	2,070,419.13	
Washington Capital Mgt MV	3,871,960.96	
CORBIN	11,018,472.96	
Wacap- SP Infrastructure	4,216,076.00	
BARROW HANLEY	7,438,500.00	
Arena Short Duration	5,517,010.09	
NewTower	1,949,646.31	
NewTower Market Value	3,218,021.51	
Principal Real Estate 4-46661	6,245,148.92	
Principal - Market Value	(91,711.21)	
Boyd Watterson GSA Fund, LP	5,532,724.00	
Boyd Watterson State Governmen	15,980,094.00	

Ullico	7,185,648.33	
ULLICO Market Value	(1,925,109.23)	
Victory Capital Mngmnt	6,946,329.29	
GROSVENOR - OCFIII	37,048.00	
Grosvenor - OCFIV	37,670.00	
Grosvenor V	10,934,817.00	
GCM GROSVENOR II	7,158,591.00	
GCM GROSVENOR III	5,817,330.00	
GCM GROSVENOR PRIVATE CREDIT	2,381,554.75	
LOOMIS-MM	557,484.18	
LOOMIS- EQUITES	14,777,444.08	
LOOMIS-MV	3,759,991.28	
Total Other Assets		225,524,499.31
Total Assets		$ 231,633,973.43

LIABILITIES AND CAPITAL

Current Liabilities		
Due to Annuity	$ 1,559.00	
Total Current Liabilities		1,559.00
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		1,559.00
Capital		
Retained Earnings	35,306,544.69	
Fund Balance-002	185,941,682.78	
Net Income	10,384,186.96	
Total Capital		231,632,414.43
Total Liabilities & Capital		$ 231,633,973.43

OE Loc 77 Pension Trust Fund
Income Statement
For the Six Months Ending June 30, 2026

	Current Month		Year to Date	
Revenues				
Contributions-Paving	$ 153,721.93	7.37	$ 777,719.55	4.16
Employer Contributions	1,069,730.97	51.27	4,416,275.17	23.63
Reciprocity Income	41,944.36	2.01	147,770.94	0.79
Reciprocity Payments	(39,073.58)	(1.87)	(100,875.94)	(0.54)
Liquidated Damages	0.00	0.00	812.69	0.00
Interest Income	279,790.03	13.41	1,190,895.11	6.37
Stock Dividends	99,457.51	4.77	328,033.87	1.76
Int on Del	0.00	0.00	49.55	0.00
Commission Recapture	0.00	0.00	1,216.68	0.01
G/L - New Tower	42,232.97	2.02	50,919.87	0.27
Wacap-SP - Gain/Loss	0.00	0.00	88,445.47	0.47
BARROW HANLEY GAIN/LOSS	(153,000.00)	(7.33)	1,242,000.00	6.65
Class action Settl.	0.00	0.00	4,878.40	0.03
Unrealized Gain - GCM Grosv Pr	0.00	0.00	163,146.00	0.87
Unrealized Gain/Loss Wedge	104,268.35	5.00	2,331,114.77	12.47
Realized Gain/Loss Wedge	476,494.93	22.84	1,576,142.40	8.43
Unrealiz G/L on Inv-ULLICO	0.00	0.00	23,593.90	0.13
Realiz.Gain/Loss on Inv-ULLICO	0.00	0.00	(160,514.33)	(0.86)
Unrealized Gain/Loss Wash.Cap.	14,653.39	0.70	140,744.92	0.75
Realized Gain/Loss - CHART	101,658.59	4.87	183,378.34	0.98
Unrealized Gain/Loss - CHART	(131,889.08)	(6.32)	(326,606.48)	(1.75)
Gain/Loss Inv-Arena(Citco)	15,836.79	0.76	129,216.30	0.69
Unreal.Gain/Loss Johnston Asse	(8,171.96)	(0.39)	1,163,300.49	6.22
Real.Gain/Loss Johnston Asset	0.00	0.00	20,717.69	0.11
Gain/Loss Princip.Real Estate	41,315.70	1.98	141,234.25	0.76
Realiz.Gain/Loss Wedge Core	(32,090.18)	(1.54)	(179,245.00)	(0.96)
Gain/Loss-CORBIN	0.00	0.00	164,790.79	0.88
Gain/Loss Inv.-Boyd Watter.Gov	169,507.00	8.12	325,298.00	1.74
Gain/Loss on Inv-Northern Trus	(673,883.21)	(32.30)	1,238,639.31	6.63
Reali.Gain/Loss on Inv-LOOMIS	281,134.21	13.47	667,344.74	3.57
UNREAL.GAIN/LOSS-LOOMIS	436,678.05	20.93	1,877,778.85	10.05
Unrealized G/L- Victory Cap	(250,172.66)	(11.99)	720,858.00	3.86
Unrealized G/L - Grosvenor III	(344.00)	(0.02)	(6,308.51)	(0.03)
Unreal. G/L - Grosvenor OCFIV	(255.00)	(0.01)	(2,453.74)	(0.01)
Unrealized G/L - Grosvenor V	46,908.00	2.25	348,792.31	1.87
Total Revenues	2,086,453.11	100.00	18,689,104.36	100.00
Cost of Sales				
Total Cost of Sales	0.00	0.00	0.00	0.00
Gross Profit	2,086,453.11	100.00	18,689,104.36	100.00
Expenses				
Actuarial Fee	0.00	0.00	13,000.00	0.07
Administration Fee	16,884.00	0.81	101,304.00	0.54
Audit Fee	4,150.00	0.20	25,907.50	0.14

	Current Month		Year to Date	
Bank Charges	477.77	0.02	1,966.53	0.01
Benefits Paid	1,372,542.69	65.78	7,887,551.29	42.20
Dues & Subscriptions	0.00	0.00	800.00	0.00
Invest Perform.Fee	0.00	0.00	27,316.18	0.15
Invest Manager Fee	26,997.07	1.29	197,850.95	1.06
Legal Fees	11,831.84	0.57	11,831.84	0.06
Invest.Custodian Exp.	0.00	0.00	4,177.29	0.02
Postage Expense	802.82	0.04	2,398.48	0.01
Printing & Stationary Expense	200.70	0.01	773.10	0.00
Payroll Audit	0.00	0.00	13,245.75	0.07
Registration Fee	0.00	0.00	900.00	0.00
Fiduciary Resp Insurance	0.00	0.00	13,686.00	0.07
Commercial Crime Insurance	0.00	0.00	724.00	0.00
Conference Expense	0.00	0.00	1,484.49	0.01
Total Expenses	1,433,886.89	68.72	8,304,917.40	44.44
Net Income	$ 652,566.22	31.28	$ 10,384,186.96	55.56

OE Loc 77 Pension Trust Fund
GENERAL JOURNAL
For the Period From June 1, 2026 to June 30, 2026

Date	Account ID	Reference	Trans Description	Debit Amt	Credit Amt
6/1/26	2050	945 WH Tax Paid	945 W/H Federal Income Tax	114,698.39	
6/1/26	1251	945 WH Tax Paid	945 W/H Federal Income Tax		114,698.39
6/1/26	1131	FROM GROSVENOR IV	Transferred from Broker (Grosvenor IV) to Pen Fd Cash	11,320.81	
6/1/26	1405	FROM GROSVENOR IV	Transferred from Broker (Grosvenor IV) to Pen Fd Cash		11,320.81
6/1/26	5150	PEN	Pension Benefit	1,373,535.93	
6/1/26	2050	PEN	Fed tax		114,698.39
6/1/26	1251	PEN	Pension Benefit		1,258,837.54
6/2/26	5150	PEN Supplement	Pension Benefit	7,088.67	
6/2/26	2050	PEN Supplement	Fed tax		622.00
6/2/26	1251	PEN Supplement	Pension Benefit		6,466.67
6/2/26	1251	TRNSF	Move funds for check reissued from Operating account for W.Garrett Jr.		2,697.92
6/2/26	1110	TRNSF	Move funds for check reissued from Operating account for W.Garrett Jr.	2,697.92	
6/2/26	1251	Transf. June Supple.	Transfer for 6/2/26 Supple.	7,088.67	
6/2/26	1131	Transf. June Supple.	Transfer for 6/2/26 Supple.		7,088.67
6/2/26	1251	VOID	Void CH# 91107 issued 12/1/25 to Wyatt C Garrett Jr.	2,697.92	
6/2/26	5150	VOID	Void CH# 91107 issued 12/1/25 to Wyatt C Garrett Jr.		2,697.92
6/3/26	2050	945 Supple. WH Paid	945 W/H Federal Income Tax	622.00	
6/3/26	1251	945 Supple. WH Paid	945 W/H Federal Income Tax		622.00
6/3/26	1131	TRANSFDDA1	Transferred from Cash General to Pen Fd Cash for dep.04/21/26;05/22/26; 05/26/26;06/01/26; checks issued 5/29/26	420,034.93	
6/3/26	1110	TRANSFDDA1	Transferred from Cash General to Pen Fd Cash for dep.04/21/26;05/22/26; 05/26/26;06/01/26; checks issued 5/29/26		420,034.93
6/8/26	1131	TRANSFDDA2	Transferred from Cash General to Pen Fd Cash for dep.06/03/26; checks issued 06/05/26	6,861.48	
6/8/26	1110	TRANSFDDA2	Transferred from Cash General to Pen Fd Cash for dep.06/03/26; checks issued 06/05/26issued 5/29/26		6,861.48
6/12/26	1131	TRANSFDDA3	Transferred from Cash General to Pen Fd Cash for dep.06/05/26- 06/10/26	108,125.19	
6/12/26	1110	TRANSFDDA3	Transferred from Cash General to Pen Fd Cash for dep.06/05/26- 06/10/26		108,125.19
6/16/26	1131	TRANSFDDA4	Transferred from Cash General to Pen Fd Cash for dep.06/12/26; checks issued 06/15/26	395.83	
6/16/26	1110	TRANSFDDA4	Transferred from Cash General to Pen Fd Cash for dep.06/12/26; checks issued 06/15/26		395.83
6/18/26	1131	TRANSFDDA5	Transferred from Cash General to Pen Fd Cash for dep.06/15/26; 06/16/26; checks issued 06/17/26; 06/18/26	266,171.01	
6/18/26	1110	TRANSFDDA5	Transferred from Cash General to Pen Fd Cash for dep.06/15/26; 06/16/26; checks issued 06/17/26; 06/18/26		266,171.01
6/23/26	1131	TO WACAP SP	Transferred from Pen Fd Cash to Broker (WaCap SP)		14,407.93
6/23/26	1405	TO WACAP SP	Transferred from Pen Fd Cash to Broker (WaCap SP)	14,407.93	
6/24/26	1131	TRANSFDDA6	Transferred from Cash General to Pen Fd Cash for dep.06/18/26; 06/22/26	176,630.82	
6/24/26	1110	TRANSFDDA6	Transferred from Cash General to Pen Fd Cash for dep.06/18/26; 06/22/26		176,630.82
6/26/26	1251	July Trans	Transfer for 7/26	1,331,617.67	
6/26/26	1131	July Trans	Transfer for 7/26		1,331,617.67
6/26/26	1131	TRANSFDDA7	Transferred from Cash General to Pen Fd Cash for dep.06/24/26	100,958.62	
6/26/26	1110	TRANSFDDA7	Transferred from Cash General to Pen Fd Cash for dep.06/24/26		100,958.62
6/30/26	5130	6/26 PNC-Bank Fees	June 26 PNC Bank Fees	421.11	
6/30/26	1251	6/26 PNC-Bank Fees	June 26 PNC Bank Fees		421.11
6/30/26	1933	ARENA(CITCO)	Arena(Citco) - Gain on Investment 06/26	15,836.79	
6/30/26	4933	ARENA(CITCO)	Arena(Citco) - Gain on Investment 06/26		15,836.79
6/30/26	1928	BARROW HANLEY	Barrow Hanley - Loss on Investm. 06/26		153,000.00
6/30/26	4838	BARROW HANLEY	Barrow Hanley - Loss on Investm. 06/26	153,000.00	
6/30/26	1982	BOYD WATTERSON GOVER	Boyd Watterson Government - Reinvestment 06/26	179,022.00	
6/30/26	1405	BOYD WATTERSON GOVER	Boyd Watterson Government - Reinvestment 06/26		179,022.00
6/30/26	1982	BOYD WATTERSON GOVER	Boyd Watterson Government - Gain on Investment 06/26	169,507.00	
6/30/26	4977	BOYD WATTERSON GOVER	Boyd Watterson Government - Gain on Investment 06/26		169,507.00
6/30/26	1405	BOYD WATTERSON GOVER	Boyd Watterson Government - to Broker 06/26	193,785.00	
6/30/26	1982	BOYD WATTERSON GOVER	Boyd Watterson Government - to Broker 06/26		193,785.00
6/30/26	1735	CHART	Chart-Corp. Bonds-Purchases 06/26	600,985.50	
6/30/26	1730	CHART	Chart-Corp. Bonds-Purchases 06/26		600,985.50
6/30/26	1730	CHART	Chart-Corp. Bonds-Sales Proceeds 06/26	2,899,465.50	
6/30/26	1735	CHART	Chart-Corp. Bonds-Sales at Cost 06/26		2,797,806.91
6/30/26	4920	CHART	Chart-Corp. Bonds-Realized Gain 06/26		101,658.59
6/30/26	1736	CHART	Chart - Corp. Bonds - MV - Unrealized Loss 06/26		131,889.08
6/30/26	4921	CHART	Chart - Corp. Bonds - MV - Unrealized Loss 06/26	131,889.08	
6/30/26	1730	CHART	Chart - MM - Interest Income 06/26	194,678.55	
6/30/26	4630	CHART	Chart - MM - Interest Income 06/26		2,795.41
6/30/26	4630	CHART	Chart - Corp. Bonds- MM - Interest Income 06/26		191,883.14
6/30/26	1996	GROSVENOR III	Grosvenor III - Adj.05/26		232.00
6/30/26	4986	GROSVENOR III	Grosvenor III - Adj.05/26	232.00	
6/30/26	1996	GROSVENOR III	Grosvenor III - Loss on Investmnt. 06/26		112.00
6/30/26	4986	GROSVENOR III	Grosvenor III - Loss on Investmnt. 06/26	112.00	
6/30/26	4987	GROSVENOR IV	Grosvenor OCF IV -Adj.05/26	22.00	
6/30/26	1997	GROSVENOR IV	Grosvenor OCF IV -Adj.05/26		22.00
6/30/26	1997	GROSVENOR IV	Grosvenor OCF IV - Loss on Investmnt. 06/26		233.00
6/30/26	4987	GROSVENOR IV	Grosvenor OCF IV - Loss on Investmnt. 06/26	233.00	
6/30/26	1998	GROSVENOR V	Grosvenor V -Adj.05/26	13,793.00	
6/30/26	4988	GROSVENOR V	Grosvenor V -Adj.05/26		13,793.00
6/30/26	1998	GROSVENOR V	Grosvenor V - Unrealized Gain 06/26	33,115.00	
6/30/26	4988	GROSVENOR V	Grosvenor V - Unrealized Gain 06/26		33,115.00
6/30/26	1711	HARDMAN JOHNSTON	Hardman Johnston - MV - Unrealized Loss 06/26		8,171.96
6/30/26	4940	HARDMAN JOHNSTON	Hardman Johnston - MV - Unrealized Loss 06/26	8,171.96	
6/30/26	1710	HARDMAN JOHNSTON	Hardman Johnston - Investm.Mngmnt Fee 06/26		15,414.22
6/30/26	5370	HARDMAN JOHNSTON	Hardman Johnston - Investm.Mngmnt Fee 06/26	15,414.22	
6/30/26	1131	INTEREST INCOME	Interest Income	4,601.85	
6/30/26	4630	INTEREST INCOME	Interest Income		4,601.85
6/30/26	2006	LOOMIS	Loomis-Equities-Purchases 06/26	400,745.13	
6/30/26	2005	LOOMIS	Loomis-Equities-Purchases 06/26		400,745.13
6/30/26	2005	LOOMIS	Loomis-Equities-Sales Proceeds 06/26	613,574.59	
6/30/26	2006	LOOMIS	Loomis-Equities-Sales at Cost 06/26		332,440.38
6/30/26	4980	LOOMIS	Loomis-Equities-Realized Gain 06/26		281,134.21
6/30/26	2007	LOOMIS	Loomis-Equities-MV-Unrealized Gain 06/26	436,678.05	
6/30/26	4981	LOOMIS	Loomis-Equities-MV-Unrealized Gain 06/26		436,678.05
6/30/26	2005	LOOMIS	Loomis-Equities-MM-Interest Income 06/26	985.40	

Date	Account ID	Reference	Trans Description	Debit Amt	Credit Amt
6/30/26	4630	LOOMIS	Loomis-Equities-MM-Interest Income 06/26		985.40
6/30/26	2005	LOOMIS	Loomis-Equities MM - Dividend Income 06/26	52,268.16	
6/30/26	4650	LOOMIS	Loomis-Equities-Dividend Income 06/26		52,268.16
6/30/26	1951	NEW TOWER	New Tower - Interest Income 06/26	46,332.77	
6/30/26	4630	NEW TOWER	New Tower - Interest Income 06/26		46,332.77
6/30/26	1951	NEW TOWER	New Tower - Investment Mngmnt Fee 06/26		11,582.85
6/30/26	5370	NEW TOWER	New Tower - Investment Mngmnt Fee 06/26	11,582.85	
6/30/26	1952	NEW TOWER	New Tower - Apppreciation on Investmnt 06/26	42,232.97	
6/30/26	4836	NEW TOWER	New Tower - Appreciation on Investmnt 06/26		42,232.97
6/30/26	1952	NEW TOWER	New Tower - Adj. 03/26	31,786.95	
6/30/26	1951	NEW TOWER	New Tower - Adj. 03/26		31,786.95
6/30/26	1767	NORTHERN TRUST	Northern Trust - Short Term -Interest Income 06/26	7.41	
6/30/26	4630	NORTHERN TRUST	Northern Trust - Short Term -Interest Income 06/26		7.41
6/30/26	1766	NORTHERN TRUST	Northern Trust - MV - Unrealized Loss 06/26		673,883.21
6/30/26	4978	NORTHERN TRUST	Northern Trust - MV - Unrealized Loss 06/26	673,883.21	
6/30/26	1962	THE PRINCIPAL	Principal - Gain on Investment 06/26	41,315.70	
6/30/26	4950	THE PRINCIPAL	Principal - Gain on Investment 06/26		41,315.70
6/30/26	1131	TRANSFDDA8	Transferred from Cash General to Pen Fd Cash for dep.06/25/26; 06/26/26	35,526.33	
6/30/26	1110	TRANSFDDA8	Transferred from Cash General to Pen Fd Cash for dep.06/25/26; 06/26/26		35,526.33
6/30/26	1993	VICTORY CAPITAL	Victory Capital Mngmnt - Loss on Investment 06/26		250,172.66
6/30/26	4984	VICTORY CAPITAL	Victory Capital Mngmnt - Loss on Investment 06/26	250,172.66	
6/30/26	1921	WASH.CAP.MNGMNT	Wash.Cap.Mngmnt - MV - Unrealized Gain 06/26	14,653.39	
6/30/26	4910	WASH.CAP.MNGMNT	Wash.Cap.Mngmnt - MV - Unrealized Gain 06/26		14,653.39
6/30/26	1850	WEDGE	Wedge-Corp. Stocks- Purchases 06/26	1,655,777.90	
6/30/26	1852	WEDGE	Wedge-Corp. Stocks- Purchases 06/26		1,655,777.90
6/30/26	1852	WEDGE	Wedge-Corp. Stocks- Sales Proceeds 06/26	1,586,362.17	
6/30/26	1850	WEDGE	Wedge-Corp. Stocks- Sales at Cost 06/26		1,109,867.24
6/30/26	4885	WEDGE	Wedge-Corp. Stocks- Realized Gain 06/26		476,494.93
6/30/26	1851	WEDGE	Wedge-Corp. Stocks- MV- Unrealized Gain 06/26	104,268.35	
6/30/26	4880	WEDGE	Wedge-Corp. Stocks- MV- Unrealized Gain 06//26		104,268.35
6/30/26	1852	WEDGE	Wedge-Corp. Stocks- MM- Interest Income 06/26	1,763.00	
6/30/26	4630	WEDGE	Wedge-Corp. Stocks- MM- Interest Income 06/26		1,763.00
6/30/26	1852	WEDGE	Wedge-Corp. Stocks- MM- Dividend Income 06/26	47,189.35	
6/30/26	4650	WEDGE	Wedge-Corp. Stocks- MM- Dividend Income 06/26		47,189.35
6/30/26	1836	WEDGE CORE FXD	Wedge Core FXD - Gov. Bonds Purchases 06/26	382,317.39	
6/30/26	1835	WEDGE CORE FXD	Wedge Core FXD - Gov. Bonds Purchases 06/26		382,317.39
6/30/26	1835	WEDGE CORE FXD	Wedge Core FXD - Gov. Bonds Sales Proceeds 06/26	429,913.38	
6/30/26	1836	WEDGE CORE FXD	Wedge Core FXD - Gov. Bonds Sales at Cost 06/26		429,336.73
6/30/26	4966	WEDGE CORE FXD	Wedge Core FXD - Gov. Bonds Realized Gain 06/26		576.65
6/30/26	1838	WEDGE CORE FXD	Wedge Core FXD - Gov. Bonds - MV- Unrealized Loss 06/26		13,009.68
6/30/26	4966	WEDGE CORE FXD	Wedge Core FXD - Gov. Bonds - MV- Unrealized Loss 06/26	13,009.68	
6/30/26	1837	WEDGE CORE FXD	Wedge Core FXD - Corp. Bonds Purchases 06/26	224,997.85	
6/30/26	1835	WEDGE CORE FXD	Wedge Core FXD - Corp. Bonds Purchases 06/26		224,997.85
6/30/26	1835	WEDGE CORE FXD	Wedge Core FXD - Corp. Bonds Sales Proceeds 06/26	155,466.05	
6/30/26	1837	WEDGE CORE FXD	Wedge Core FXD - Corp. Bonds Sales at Cost 06/26		145,378.80
6/30/26	4966	WEDGE CORE FXD	Wedge Core FXD - Corp. Bonds Realized Gain 06/26		10,087.25
6/30/26	1839	WEDGE CORE FXD	Wedge Core FXD - Gov. Bonds - MV- Unrealized Loss 06/26		29,744.40
6/30/26	4966	WEDGE CORE FXD	Wedge Core FXD - Corp. Bonds - MV- Unrealized Loss 0626	29,744.40	
6/30/26	1835	WEDGE CORE FXD	Wedge Core FXD - MM - Interest Income 06/26	31,421.05	
6/30/26	4630	WEDGE CORE FXD	Wedge Core FXD - MM - Interest Income 06/26		227.96
6/30/26	4630	WEDGE CORE FXD	Wedge Core FXD - Gov. Bonds - Interest Income 06/26		20,917.47
6/30/26	4630	WEDGE CORE FXD	Wedge Core FXD - Corp. Bonds - Interest Income 05/26		10,275.62
		Total		**15,873,215.49**	**15,873,215.49**

OE Loc 77 Pension Trust Fund
NON-PAVERS CONTRIBUTIONS
For the Period From June 1, 2026 to June 30, 2026

Account ID	Account Description	Date	Reference	Customer Name	Debit Amt	Credit Amt	Balance
4510	Employer Contributions	6/1/26	04/26;05/26	CLARK CONSTRUCTION GRP		635.69	
4510	Employer Contributions	6/1/26	04/26;05/26	CLARK CONSTRUCTION GRP		65,735.97	
4510	Employer Contributions	6/1/26	04/26	Norair Engineering Associates		453.20	
4510	Employer Contributions	6/1/26	04/26	Norair Engineering Associates		2,548.15	
4510	Employer Contributions	6/1/26	04/26	Casper Colosimo & Son, Inc.		1,354.98	
4510	Employer Contributions	6/1/26	04/26	J. FLETCHER CREAMER & SON		2,161.11	
4510	Employer Contributions	6/1/26	04/26	DGI-MENARD INC		1,390.50	
4510	Employer Contributions	6/1/26	04/26	CMR CRANE & RIGGING, LLC		22,399.93	
4510	Employer Contributions	6/1/26	04/26	SAS VENTURES, INC.		6,144.08	
4510	Employer Contributions	6/1/26	04/26	PAUL MERRIT EXCAVATING		664.00	
4510	Employer Contributions	6/3/26	04/26	SKANSKA FLATIRON LBN JV		11,765.18	
4510	Employer Contributions	6/3/26	04/26	CBNA-HALMAR CLEAN RIVERS JV		33,826.10	
4510	Employer Contributions	6/4/26	Add.02/26SPLIT	CELTIC DEMOLITION		715.99	
4510	Employer Contributions	6/4/26	Add.02/26SPLIT	CELTIC DEMOLITION		180.41	
4510	Employer Contributions	6/4/26	04/26SPLIT	METRO CRANE &RIGGING LLC		10,327.04	
4510	Employer Contributions	6/4/26	04/26SPLIT	MCVAC		10,813.86	
4510	Employer Contributions	6/4/26	04/26SPLIT	HALMAR INTERNATIONAL INC		108.15	
4510	Employer Contributions	6/4/26	04/26SPLIT	SECA UNDERGROUND CORPORATI		4,037.60	
4510	Employer Contributions	6/4/26	04/26SPLIT	SILVER BRIDGE EXCAVATING LLC		1,081.50	
4510	Employer Contributions	6/4/26	05/26SPLIT	PETILLO INC		372.00	
4510	Employer Contributions	6/5/26	04/26	OPER ENGS APPR FUND		4,520.00	
4510	Employer Contributions	6/5/26	04/26	EXTREME STEEL CRANE & RIG		70,254.00	
4510	Employer Contributions	6/5/26	04/26	EXTREME STEEL CRANE & RIG		3,555.00	
4510	Employer Contributions	6/5/26	04/26	HUTCHINSON INTERNATIONAL		4,037.60	
4510	Employer Contributions	6/8/26	05/26	MID-ATLANTIC STEEL ERECTO		2,690.70	
4510	Employer Contributions	6/10/26	05/26	AIW, INC		11,973.76	
4510	Employer Contributions	6/10/26	05/26	B & M CRANE		4,631.59	
4510	Employer Contributions	6/11/26	04/26SPLIT	DYNAMIC CONCEPTS, INC		14,624.72	
4510	Employer Contributions	6/11/26	05/26SPLIT	STACY AND WITBECK		1,013.70	
4510	Employer Contributions	6/11/26	04/26SPLIT	STRITTMATTER COMPANIES		2,190.04	
4510	Employer Contributions	6/11/26	04/26SPLIT	WOLFE CRANE SERVICES		1,854.00	
4510	Employer Contributions	6/11/26	05/26	INDEPENDENCE EXCAVATING INC		50,691.98	
4510	Employer Contributions	6/12/26	05/26SPLIT	PETILLO INC		372.00	
4510	Employer Contributions	6/12/26	05/26SPLIT	DELTA RAILROAD CONSTRUCTION		4,339.20	
4510	Employer Contributions	6/12/26	04/26SPLIT	CONSTRUCTION SUPPORT SERVICES		1,247.08	
4510	Employer Contributions	6/12/26	04/26;05/26SPLIT	CELTIC DEMOLITION		33,584.63	
4510	Employer Contributions	6/12/26	04/26;05/26SPLIT	CELTIC DEMOLITION		23,194.35	
4510	Employer Contributions	6/12/26	05/26SPLIT	BADGER DAYLIGHTING CORP.		19,211.38	
4510	Employer Contributions	6/12/26	05/26SPLIT	BADGER DAYLIGHTING CORP.		2,149.24	
4510	Employer Contributions	6/12/26	05/26	Lane Construction		16,924.60	
4510	Employer Contributions	6/12/26	05/26	GOETTLE EQUIPMENT CO		5,508.75	
4510	Employer Contributions	6/15/26	04/26	D2 LLC		780.23	
4510	Employer Contributions	6/15/26	05/26	NPL CONSTRUCTION GREAT LA		5,925.38	
4510	Employer Contributions	6/15/26	04/26;05/26	W O GRUBB EQUIPMENT RENTAL		11,748.00	
4510	Employer Contributions	6/15/26	04/26;05/26	W O GRUBB EQUIPMENT RENTAL		1,155.38	
4510	Employer Contributions	6/15/26	04/26;05/26	W O GRUBB EQUIPMENT RENTAL		57,375.50	
4510	Employer Contributions	6/15/26	04/26;05/26	W O GRUBB EQUIPMENT RENTAL		204.00	
4510	Employer Contributions	6/15/26	05/26	CRANE SERVICE CO		117,354.90	
4510	Employer Contributions	6/15/26	05/26	CRANE SERVICE CO		4,809.38	
4510	Employer Contributions	6/15/26	05/26	VECTOR SERVICES		12,230.40	
4510	Employer Contributions	6/15/26	05/26	DGI-MENARD INC		10,523.13	
4510	Employer Contributions	6/15/26	05/26	BERKEL & CO		26,018.25	
4510	Employer Contributions	6/15/26	05/26	VARCOMAC LLC		3,799.05	
4510	Employer Contributions	6/15/26	05/26	GRUMPY'S CONCRETE PUMPING		3,044.00	
4510	Employer Contributions	6/15/26	05/26	SCHNABEL FOUNDATION CORP		17,704.28	
4510	Employer Contributions	6/15/26	05/26	SOIL INSTALLERS INC		2,832.50	
4510	Employer Contributions	6/15/26	592	SOIL INSTALLERS INC	275.00		
4510	Employer Contributions	6/15/26	592	SOIL INSTALLERS INC	2,832.50		
4510	Employer Contributions	6/15/26	592	SOIL INSTALLERS INC		3,107.50	
4510	Employer Contributions	6/16/26	05/26	CS SERVICES, LLC		1,469.00	
4510	Employer Contributions	6/16/26	05/26	R & LD DEVELOPMENT CO		1,706.30	
4510	Employer Contributions	6/16/26	05/26	Riggs Distler		1,751.50	
4510	Employer Contributions	6/16/26	05/26	RYAN INCORPORATED CENTRAL		3,359.65	
4510	Employer Contributions	6/17/26	05/26SPLIT	SOUTHERN MD HYDRAULICS		597.80	
4510	Employer Contributions	6/17/26	05/26SPLIT	MIDWEST MOLE,INC		7,842.20	
4510	Employer Contributions	6/17/26	05/26SPLIT	KELLY ELECTRIC - PLA		2,672.45	
4510	Employer Contributions	6/17/26	05/26SPLIT	SILVER BRIDGE EXCAVATING LLC		1,130.00	
4510	Employer Contributions	6/17/26	05/26SPLIT	STRITTMATTER COMPANIES		1,412.50	
4510	Employer Contributions	6/18/26	05/26	BAY CRANE MID-ATLANTIC LLC		3,454.88	
4510	Employer Contributions	6/18/26	05/26	BAY CRANE MID-ATLANTIC LLC		67,648.75	
4510	Employer Contributions	6/18/26	05/26	AMERICAN COMBUSTION INDUSTRIES		1,943.60	

Account ID	Account Description	Date	Reference	Customer Name	Debit Amt	Credit Amt	Balance
4510	Employer Contributions	6/18/26	05/26	ANCHOR CONSTRUCTION CORP.		48,440.18	
4510	Employer Contributions	6/18/26	05/26	KIEWIT POWER CONSTRUCTORS		8,497.61	
4510	Employer Contributions	6/18/26	05/26	INTER UNION LOCAL 77		7,627.50	
4510	Employer Contributions	6/18/26	05/26	INTER UNION LOCAL 77		988.75	
4510	Employer Contributions	6/18/26	05/26	NATIONAL PIPELINE TRAINING		345.00	
4510	Employer Contributions	6/18/26	06/26SPLIT	PETILLO INC		372.00	
4510	Employer Contributions	6/18/26	5521	Miller Pipeline Refund for Joshua Smith	312.00		
4510	Employer Contributions	6/22/26	05/26	DJB CONTRACTING,INC.		1,417.70	
4510	Employer Contributions	6/22/26	05/26	NORTHEAST REMSCO		1,782.58	
4510	Employer Contributions	6/22/26	05/26	MILLER PIPELINE CORP.		29,049.15	
4510	Employer Contributions	6/22/26	05/26	NICHOLSON CONSTRUCTION		610.20	
4510	Employer Contributions	6/22/26	05/26	LONG BRIDGE RAIL PARTNERS		8,808.35	
4510	Employer Contributions	6/23/26	04/26	SR CONSTRUCTION LLC		4,596.25	
4510	Employer Contributions	6/24/26	05/26	MAXIM CRANE WORKS		110.50	
4510	Employer Contributions	6/24/26	05/26	MAXIM CRANE WORKS		8,482.50	
4510	Employer Contributions	6/25/26	05/26	KELLER NORTH AMERICA		12,444.13	
4510	Employer Contributions	6/25/26	05/26SPLIT	KELLER NORTH AMERICA		3,375.88	
4510	Employer Contributions	6/25/26	05/26SPLIT	KELLER NORTH AMERICA		30,214.86	
4510	Employer Contributions	6/25/26	05/26SPLIT	CLEARSITE INDUSTRIAL		10,411.35	
4510	Employer Contributions	6/25/26	06/26SPLIT	PETILLO INC		372.00	
4510	Employer Contributions	6/25/26	04;26;05/26SPLIT	FLAT IRON		1,918.18	
4510	Employer Contributions	6/25/26	04;26;05/26SPLIT	FLAT IRON		418.44	
4510	Employer Contributions	6/25/26	04;26;05/26SPLIT	FLAT IRON		3,257.23	
4510	Employer Contributions	6/25/26	04;26;05/26SPLIT	FLAT IRON		614.14	
4510	Employer Contributions	6/25/26	05/26SPLIT	W.G.TOMKO, INC		1,074.15	
4510	Employer Contributions	6/25/26	12/25;01/26SPLIT	PRO - AIR		2,060.00	
4510	Employer Contributions	6/25/26	12/25;01/26SPLIT	PRO - AIR		329.60	
4510	Employer Contributions	6/25/26	05/26SPLIT	CHRISTMAN MID-ATLANTIC CONSTRUCTORS		395.50	
4510	Employer Contributions	6/25/26	05/26SPLIT	JOSEPH B FAY		2,952.40	
4510	Employer Contributions	6/25/26	05/26SPLIT	SOUTHERN MD CRANE RENTAL		10,861.50	
4510	Employer Contributions	6/25/26	05/26SPLIT	SOUTHERN MD CRANE RENTAL		500.63	
4510	Employer Contributions	6/25/26	05/26SPLIT	MIGHTY FOUR ENTERPRISE		4,861.73	
4510	Employer Contributions	6/25/26	05/26SPLIT	MICHELS CONSTRUCTION INC		45.20	
4510	Employer Contributions	6/25/26	05/26SPLIT	MICHELS CONSTRUCTION INC		1,014.55	
4510	Employer Contributions	6/26/26	05/26	SKANSKA FLATIRON LBN JV		2,121.80	
4510	Employer Contributions	6/26/26	05/26	SKANSKA FLATIRON LBN JV		13,390.50	
4510	Employer Contributions	6/26/26	05/26	EAST WEST ERECTION SERVIC		5,060.10	
4510	Employer Contributions	6/29/26	05/26	D2 LLC		906.83	
4510	Employer Contributions	6/29/26	05/26	J. FLETCHER CREAMER & SON		2,828.23	
4510	Employer Contributions	6/29/26	05/26	TRAYLOR SHEA JV		3,408.75	
4510	Employer Contributions	6/29/26	05/26	PAUL MERRIT EXCAVATING		744.00	
4510	Employer Contributions	6/30/26	593	SECA UNDERGROUND CORPORATI	240.00		
4510	Employer Contributions	6/30/26	593	SECA UNDERGROUND CORPORATI	2,472.00		
4510	Employer Contributions	6/30/26	593	SECA UNDERGROUND CORPORATI		2,712.00	
4510	Employer Contributions	6/30/26	05/26	DIGMASTER		7,556.25	
4510	Employer Contributions				6,131.50	1,075,862.47	1,069,730.97
		6/30/26					**1,069,730.97**

OE Loc 77 Pension Trust Fund
PAVERS CONTRIBUTIONS
For the Period From June 1, 2026 to June 30, 2026

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
4500	Contributions-Paving	6/3/26	04/26	RUSSELL PAVING CO., INC.	1,800.00	
4500	Contributions-Paving	6/18/26	05/26	EUROVIA ATLANTIC COAST	2,612.02	
4500	Contributions-Paving	6/18/26	05/26	EUROVIA ATLANTIC COAST	1,100.50	
4500	Contributions-Paving	6/22/26	05/26	CIVIL CONSTRUCTION, LLC	750.00	
4500	Contributions-Paving	6/24/26	05/26	FORT MYER	59,609.91	
4500	Contributions-Paving	6/24/26	05/26	FORT MYER	3,000.00	
4500	Contributions-Paving	6/24/26	05/26	FORT MYER	18,089.39	
4500	Contributions-Paving	6/30/26	05/26	CAPITAL PAVING OF DC	58,875.56	
4500	Contributions-Paving	6/30/26	05/26	CAPITAL PAVING OF DC	7,884.55	
4500	Contributions-Paving				153,721.93	153,721.93
		6/30/26				**153,721.93**

OE Loc 77 Pension Trust Fund
RECIPROCITY INCOME
For the Period From June 1, 2026 to June 30, 2026

Account ID	Account Description	Date	Reference	Customer Name	Credit Amt	Balance
4550	Reciprocity Income	6/8/26	04/26	OE Local 4 PA &DE	2,042.55	
4550	Reciprocity Income	6/9/26	04/26	LOC.18 - OHIO OPERATING E	521.88	
4550	Reciprocity Income	6/9/26	04/26	LOCAL 101	1,551.50	
4550	Reciprocity Income	6/15/26	04/26	OPERATING ENG L.324	3,348.01	
4550	Reciprocity Income	6/18/26	04/26	Local 132	362.40	
4550	Reciprocity Income	6/23/26	04/26	UPSTATE NEW YORK ENGINEER	3,196.40	
4550	Reciprocity Income	6/24/26	04/26;05/26	OE Local 66	3,873.67	
4550	Reciprocity Income	6/25/26	04/26	OE Local 4 PA &DE	2,509.80	
4550	Reciprocity Income	6/29/26	03/26;04/26	OE Loc.37	198.90	
4550	Reciprocity Income	6/29/26	03/26;04/26	OE Loc.37	24,339.25	
4550	Reciprocity Income				41,944.36	41,944.36
		6/30/26				**41,944.36**

OE Loc 77 Pension Trust Fund
RECIPROCITY PAYMENTS
For the Period From June 1, 2026 to June 30, 2026

Account ID	Account Description	Date	Reference	Vendor Name	Debit Amt	Balance
4560	Reciprocity Payments	6/15/26	5514	Contractors, Laborers, Teamste	2,016.00	
4560	Reciprocity Payments	6/17/26	5515	IUOE Local 132 Pension Fund	1,074.85	
4560	Reciprocity Payments	6/17/26	5516	Central Pension Fund of UOEPE	892.25	
4560	Reciprocity Payments	6/17/26	5516	Central Pension Fund of UOEPE	1,031.70	
4560	Reciprocity Payments	6/17/26	5516	Central Pension Fund of UOEPE	6,018.63	
4560	Reciprocity Payments	6/17/26	5516	Central Pension Fund of UOEPE	592.25	
4560	Reciprocity Payments	6/17/26	5516	Central Pension Fund of UOEPE	1,508.95	
4560	Reciprocity Payments	6/17/26	5517	IUOE Local 324	549.90	
4560	Reciprocity Payments	6/17/26	5518	O.E.Local 37 Benefit Funds	6,899.75	
4560	Reciprocity Payments	6/17/26	5519	IUOE of Eastern PA & DE,Loc542	1,488.00	
4560	Reciprocity Payments	6/17/26	5520	OE Local 66 Pension Fund	911.55	
4560	Reciprocity Payments	6/22/26	5523	OE Local 66 Pension Fund	16,089.75	
4560	Reciprocity Payments				39,073.58	39,073.58
		6/30/26				**39,073.58**

OE Loc 77 Pension Trust Fund
CHECK REGISTER
For the Period From June 1, 2026 to June 30, 2026

Check #	Date	Payee	Amount
5510	6/2/26	WYATT C GARRETT JR	2,697.92
5511	6/5/26	McChesney & Dale, P.C.	11,831.84
5512	6/15/26	AA, LLC	17,887.52
5513	6/15/26	Calibre CPA Group, PLLC	4,150.00
5514	6/15/26	Contractors, Laborers, Teamsters & Eng.	2,016.00
5515	6/17/26	IUOE Local 132 Pension Fund	1,074.85
5516	6/17/26	Central Pension Fund of UOEPE	10,043.78
5517	6/17/26	IUOE Local 324	549.90
5518	6/17/26	O.E.Local 37 Benefit Funds	6,899.75
5519	6/17/26	IUOE of Eastern PA & DE,Loc542	1,488.00
5520	6/17/26	OE Local 66 Pension Fund	911.55
5521	6/18/26	Miller Pipeline Corp.	312.00
5522	6/18/26	OE Annuity Fund	1,777.70
5523	6/22/26	OE Local 66 Pension Fund	16,089.75
5524	6/22/26	AA, LLC	56.66
Total			**77,787.22**

PARTICIPANT APPEALS

NAME: **SS#:**

Operating Engineers Local No. 77 Pension Plan

EMPLOYER:	Clark Construction	**LOCAL:**	77
		STATUS:	Retired, April 1, 2023

ISSUE:	Waiver of Periodic Re-Examination for Disability Benefit	#P26/151-0334

FUND RULE:
"**Article IV – Benefits**

4.03(a) DISABILITY PENSION.

An Active Participant shall be eligible to receive a Disability Pension if he becomes Totally and Permanently Disabled through some Unavoidable Cause and retires at any age if he has at least 15 Years of Vesting Service. […]

Disability Pensions shall be payable monthly for life during the continuation of the Disability. Payments of Disability Pensions shall cease with the payment due on or most recently preceding the earlier of the date on which recovery from Total and Permanent Disability occurs, or the death of the Employee; but if the Employee dies before receiving monthly benefits for 36 months, monthly payments shall be continued to his Beneficiary until a total of 36 monthly payments have been made to him and his Beneficiary. […]

An Employee applying for a Disability Pension shall be required to submit to an examination by a competent physician or physicians selected by the Trustees and shall be required to submit to re-examination, not more often than semi-annually, as shall be deemed necessary by the Trustees to make a determination concerning his physical or mental condition, provided, however, that an Employee receiving a Disability Pension who attains Normal Retirement Age shall no longer be subjected to the re-examination provision of this paragraph. […]"

(Operating Engineers Local No. 77 Pension Plan, Restated as of January 1, 2010, Article IV, Section 4.03(a)) (emphasis added)

"**ARTICLE I – DEFINITIONS**

1.15 'NORMAL RETIREMENT AGE'

'NORMAL RETIREMENT AGE' means:

(a) in the case of an Employee who does not have at least one hour of service on or after January 1, 1988, the later of:

(1) the date an Employee attains age sixty five (65); or
(2) the 10th anniversary of the date on which an Employee commenced participation in the Plan; or

(b) in the case of an Employee with an hour of service on or after January 1, 1988, the later of:

(1) the date an Employee attains age sixty five (65); or
(2) the 5th anniversary of the date on which the Employee commenced participation in the plan."

(Operating Engineers Local No. 77 Pension Plan, Restated as of January 1, 2010, Article I, Section 1.15)

SUMMARY: Denial Issued: July 10, 2026
Appeal Received: July 27, 2026

The **participant** is appealing for a waiver of Plan's requirement of periodic re-examinations related to continuing a Disability Pension benefit. The participant states, in summary, that his Disability Pension was originally granted because he was determined to be permanently disabled, and unfortunately, his health has not improved since that determination. The participant further states that his physicians continue to document significant physical limitations that prevent him from returning to work in any capacity. Lastly, the participant states that since he is so close to the Plan's Normal Retirement Age of "60," the waiver should be granted. Included with the appeal were medical records.

Fund records indicate the participant was awarded a Disability Pension benefit under the Plan effective April 1, 2023. Under the terms of the Plan, a participant collecting a Disability Pension benefit shall be required to submit to periodic re-examinations, not more often than semi-annually, as shall be deemed necessary by the Trustees to make a determination concerning his physical or mental condition, provided, however, that a participant receiving a Disability Pension who attains Normal Retirement Age shall no longer be subjected to the re-examination.

The Fund Office received correspondence from the participant on June 5, 2026, asking for a waiver of re-examinations. After review, the Fund Office mailed a letter to the participant on July 10, 2026, advising him that his request for a waiver was denied because the Plan does not have a provision allowing for a waiver. It is noted that the Fund Office's letter further advised the participant that he would not have to submit for re-examinations after attaining Normal Retirement Age, at age 60, which was incorrect. The Plan's Normal Retirement Age is age 65.

Note: The participant will turn age 60 in November 2026.

ACTION: **Approved** ☐ **Denied** ☐ **Tabled** ☐
COMMENTS:

OTHER FUND BUSINESS

CAPIS
Capital Institutional Services

1700 Pacific Avenue, Suite 1100
Dallas, Texas 75201

214.720.0055
800.247.6729

Member NYSE, FINRA, NFA, SIPC
Founded 1977

IUOE Local #77 Pension Fund

CAPIS Account: 12554 **Settlement Month Ending: 6/30/2026**

	TOTAL COMMISSION		COMMISSION ALLOCATION			
			Execution		Recapture	
	June	YTD	June	YTD	June	YTD
Beginning Balance					**$356.91**	**$403.62**
U.S. Equity	-	-	-	-	-	-
International Equity	-	-	-	-	-	-
Fixed Income	-	-	-	-	-	-
International Fixed Income	-	-	-	-	-	-
New Issues	-	-	-	-	-	-
Options	-	-	-	-	-	-
Futures	-	-	-	-	-	-
Foreign Currency	-	-	-	-	-	-
Syndicates	-	-	-	-	-	-
U.S. Broker Network	316.42	2,103.26	109.28	726.15	207.14	1,377.11
ARC	-	-	-	-	-	-
Recapture Subtotals	**$ 316.42**	**$ 2,103.26**	**$ 109.28**	**$ 726.15**	**$ 207.14**	**$ 1,377.11**
Execution	**$ 0.00**	**$ 0.00**				
Directed	**$ 0.00**	**$ 0.00**				
Direct Attribution	**$ 0.00**	**$ 0.00**				
Broker Credit	**$ 0.00**	**$ 0.00**				
Total	**$ 316.42**	**$ 2,103.26**				

	June	YTD
Total Earned	**$ 207.14**	**$ 1,377.11**
Total Redeemed	**$ 0.00**	**$ 1,216.68**
Balance as of 6/30/2026	**$ 564.05**	**$ 564.05**

Account Executive: Tim Conway
Phone: (214) 978-4770

Sales Assistant: Purvi Modi-Patel
Phone: (214) 978-4750

Capital Institutional Services

1700 Pacific Avenue, Suite 1100
Dallas, Texas 75201

214.720.0055
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IUOE Local #77 Pension Fund

CAPIS Account: 12554 **Settlement Month Ending: 6/30/2026**

Summary of Segregated Account Detail

	June	YTD
Payment from Segregated Account	$ 0.00	$ 1,216.68
	$ 0.00	**$ 1,216.68**

Segregated Account Detail

Service Period	Comments/Notes	Vendor Invoice #	Date Paid*	Voucher Amount June	Voucher Amount Prior Months	Voucher Amount YTD	Mixed Use %
Payment from Segregated Account							
12/01/2025 - 12/31/2025	Commission Recapture	355074IUOE LOCA	01/15/2026		$ 403.62		
03/01/2026 - 03/30/2026	Commission Recapture	359764IUOE LOCA	04/15/2026		$ 813.06		
		Payment from Segregated Account Total		**$ 0.00**	**$ 1,216.68**	**$ 1,216.68**	
*An asterisk next to the paid date reflects the approved date. Payment currently pending.		**Grand Total**		**$ 0.00**	**$ 1,216.68**	**$ 1,216.68**	

CAPIS
Capital Institutional Services

1700 Pacific Avenue, Suite 1100
Dallas, Texas 75201

214.720.0055
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Member NYSE, FINRA, NFA, SIPC
Founded 1977

IUOE Local #77 Pension Fund

CAPIS Account: 12554

Settlement Month Ending: 6/30/2026

Summary of Directed Commission by Manager

	Shares	Commission June	Commission YTD	Recapture Allocation June	Recapture Allocation YTD
Wedge Capital Management	14,383	$316.42	$2,103.26	$207.14	$1,377.11
	14,383	**$ 316.42**	**$ 2,103.26**	**$ 207.14**	**$ 1,377.11**

Recapture Commission Activity

Trade Date	Stlmt Date	Post Date	Side	Shares	Ticker	Security Description	Brokerage Account Number	Brokerage Account Name	Ex Brkr	Price	Commission	Recapture Allocation
Wedge Capital Management												
06/05/2026	06/08/2026	06/09/2026	B	1,579	ADT	ADT INC NPV	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	6.7485	34.74	22.74
06/05/2026	06/08/2026	06/09/2026	B	156	GOOGL	ALPHABET INC SHS	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	369.1970	3.43	2.24
06/05/2026	06/08/2026	06/09/2026	B	13	GOOGL	ALPHABET INC SHS	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	369.1970	0.29	0.19
06/05/2026	06/08/2026	06/09/2026	S	21	BWA	BORG WARNER INC	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	74.0010	0.46	0.30
06/05/2026	06/08/2026	06/09/2026	S	194	BWA	BORG WARNER INC	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	74.0010	4.27	2.80
06/05/2026	06/08/2026	06/09/2026	B	331	BMY	BRISTOL-MYERS SQUIBB	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	57.5882	7.28	4.76
06/05/2026	06/08/2026	06/09/2026	S	37	DELL	DELL TECHNOLOGIES IN	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	403.4135	0.81	0.53
06/05/2026	06/08/2026	06/09/2026	S	399	DELL	DELL TECHNOLOGIES IN	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	403.4135	8.78	5.75
06/05/2026	06/08/2026	06/09/2026	S	200	F	FORD MOTOR CO	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	14.9072	4.40	2.88
06/05/2026	06/08/2026	06/09/2026	S	3,619	F	FORD MOTOR CO	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	14.9072	79.62	52.12
06/05/2026	06/08/2026	06/09/2026	B	268	FOX	FOX CORP CL B	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	59.6319	5.90	3.86
06/05/2026	06/08/2026	06/09/2026	B	25	FOX	FOX CORP CL B	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	59.6319	0.55	0.36
06/05/2026	06/08/2026	06/09/2026	B	377	GTES	GATES INDL CORP PLC	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	25.8644	8.29	5.43
06/05/2026	06/08/2026	06/09/2026	B	37	GEHC	GE HEALTHCARE	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	64.3349	0.81	0.53
06/05/2026	06/08/2026	06/09/2026	S	325	GM	GENERAL MOTORS CO	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	82.4700	7.15	4.68
06/05/2026	06/08/2026	06/09/2026	B	119	HIG	HARTFORD INSURANCE G	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	130.6269	2.62	1.72
06/05/2026	06/08/2026	06/09/2026	B	29	HAS	HASBRO INC	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	84.3289	0.64	0.42
06/05/2026	06/08/2026	06/09/2026	B	195	HAS	HASBRO INC	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	84.3289	4.29	2.81
06/05/2026	06/08/2026	06/09/2026	B	7	HCA	HCA HEALTHCARE INC	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	370.5799	0.15	0.10
06/05/2026	06/08/2026	06/09/2026	B	106	HCA	HCA HEALTHCARE INC	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	370.5799	2.33	1.52
06/05/2026	06/08/2026	06/09/2026	B	23	KEYS	KEYSIGHT TECHNOLOGIE	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	335.4304	0.51	0.33
06/05/2026	06/08/2026	06/09/2026	B	156	KEYS	KEYSIGHT TECHNOLOGIE	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	335.4304	3.43	2.24

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CAPIS
Capital Institutional Services

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Member NYSE, FINRA, NFA, SIPC
Founded 1977

IUOE Local #77 Pension Fund

CAPIS Account: 12554

Settlement Month Ending: 6/30/2026

Recapture Commission Activity

Trade Date	Stlmt Date	Post Date	Side	Shares	Ticker	Security Description	Brokerage Account Number	Brokerage Account Name	Ex Brkr	Price	Commission	Recapture Allocation
06/05/2026	06/08/2026	06/09/2026	B	18	MSFT	MICROSOFT CORP	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	421.7801	0.40	0.26
06/05/2026	06/08/2026	06/09/2026	B	225	MSFT	MICROSOFT CORP	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	421.7801	4.95	3.24
06/05/2026	06/08/2026	06/09/2026	S	576	NOV	NOV INC	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	20.6778	12.67	8.29
06/05/2026	06/08/2026	06/09/2026	S	44	NOV	NOV INC	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	20.6778	0.97	0.64
06/05/2026	06/08/2026	06/09/2026	S	29	SOLV	SOLVENTUM CORP REG S	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	81.2502	0.64	0.42
06/05/2026	06/08/2026	06/09/2026	S	174	SOLV	SOLVENTUM CORP REG S	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	81.2502	3.83	2.51
06/05/2026	06/08/2026	06/09/2026	B	20	THC	TENET HEALTHCARE COR	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	163.9781	0.44	0.29
06/05/2026	06/08/2026	06/09/2026	B	199	THC	TENET HEALTHCARE COR	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	163.9781	4.38	2.87
06/05/2026	06/08/2026	06/09/2026	B	161	TXN	TEXAS INSTRUMENTS	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	291.6252	3.54	2.31
06/05/2026	06/08/2026	06/09/2026	B	47	TSN	TYSON FOODS INC CL A	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	58.7196	1.03	0.68
06/05/2026	06/08/2026	06/09/2026	B	620	TSN	TYSON FOODS INC CL A	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	58.7196	13.64	8.93
06/05/2026	06/08/2026	06/09/2026	S	1,714	VLY	VALLEY NATL BANCORP	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	13.8630	37.71	24.69
06/05/2026	06/08/2026	06/09/2026	B	131	VTRS	VIATRIS INC	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	16.0357	2.88	1.88
06/05/2026	06/08/2026	06/09/2026	B	29	VNT	VONTIER CORP	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	28.4101	0.64	0.42
06/05/2026	06/08/2026	06/09/2026	B	316	VNT	VONTIER CORP	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	28.4101	6.95	4.55
06/08/2026	06/09/2026	06/10/2026	B	16	FOX	FOX CORP CL B	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	60.0537	0.35	0.23
06/08/2026	06/09/2026	06/10/2026	B	171	FOX	FOX CORP CL B	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	60.0537	3.76	2.46
06/09/2026	06/10/2026	06/11/2026	B	270	FOX	FOX CORP CL B	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	60.6971	5.94	3.89
06/09/2026	06/10/2026	06/11/2026	B	25	FOX	FOX CORP CL B	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	60.6971	0.55	0.36
06/10/2026	06/11/2026	06/12/2026	B	21	FOX	FOX CORP CL B	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	61.3104	0.46	0.30
06/10/2026	06/11/2026	06/12/2026	B	214	FOX	FOX CORP CL B	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	61.3104	4.71	3.09
06/11/2026	06/12/2026	06/13/2026	B	9	FOX	FOX CORP CL B	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	61.4659	0.20	0.14
06/11/2026	06/12/2026	06/13/2026	B	101	FOX	FOX CORP CL B	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	61.4659	2.22	1.45
06/17/2026	06/18/2026	06/19/2026	S	14	AMAT	APPLIED MATERIAL INC	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	605.7218	0.31	0.21
06/17/2026	06/18/2026	06/19/2026	S	132	AMAT	APPLIED MATERIAL INC	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	605.7218	2.90	1.90
06/17/2026	06/18/2026	06/19/2026	B	10	FN	FABRINET	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	609.3417	0.22	0.14
06/17/2026	06/18/2026	06/19/2026	B	109	FN	FABRINET	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	609.3417	2.40	1.58
06/17/2026	06/18/2026	06/19/2026	S	173	LRCX	LAM RESH CORP	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	384.2386	3.81	2.49
06/17/2026	06/18/2026	06/19/2026	S	17	LRCX	LAM RESH CORP	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	384.2386	0.37	0.24
06/17/2026	06/18/2026	06/19/2026	B	506	NXT	NEXTPOWER INC CLASS	3DJ01J96	IUOE #77 PF - Wedge	MLDOM	128.8032	11.13	7.28
06/17/2026	06/18/2026	06/19/2026	B	46	NXT	NEXTPOWER INC CLASS	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	128.8032	1.01	0.66
06/17/2026	06/18/2026	06/19/2026	S	30	UNM	UNUM GROUP	3DJ01K32	IUOE #77 PF - Wedge	MLDOM	92.5063	0.66	0.43

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CAPIS Account: 12554 | **Settlement Month Ending: 6/30/2026**

Recapture Commission Activity

Trade Date	Stlmt Date	Post Date	Side	Shares	Ticker	Security Description	Brokerage Account Number	Brokerage Account Name	Ex Brkr	Price	Commission	Recapture Allocation
Total for Wedge Capital Management				**14,383**							**$ 316.42**	**$ 207.14**
Recapture Trade Total				**14,383**							**$ 316.42**	**$ 207.14**

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CAPIS Account: 12554

Settlement Month Ending: 6/30/2026

Summary of Activity by Month

	Commission		Recapture Allocation		Redeemed Recapture		Balance
	Month	YTD	Month	YTD	Month	YTD	
Beginning Balance							**$ 403.62**
January	$291.57	$291.57	$190.86	$190.86	$403.62	$403.62	$190.86
February	654.97	946.54	428.95	619.81	.00	403.62	619.81
March	295.08	1,241.62	193.25	813.06	.00	403.62	813.06
April	190.69	1,432.31	124.83	937.89	813.06	1,216.68	124.83
May	354.53	1,786.84	232.08	1,169.97	.00	1,216.68	356.91
June	316.42	2,103.26	207.14	1,377.11	.00	1,216.68	564.05

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Explanation of Your Statement

Commission
The term “Commission” as used in this document is intended to encompass multiple forms of transaction based remuneration earned by CAPIS, including commissions earned on agency transactions, markup/markdowns earned on principal transactions and selling concessions earned on new issue transactions.

Total Commission is a summary of brokerage transactions by security type. The Commission Allocation is the amount applicable to Execution and Research/Recapture for both the month and the year-to-date.

Research Payment Detail recaps by vendor the payments made from the Commission Allocation for Research, including service period covered, any comments or notes, vendor invoice number, date paid, and the percentage allocated for mixed-use payments during the current month.

Payment from Segregated Account summarizes the year-to-date disbursements made based on the Commission Allocation for Recapture.

Trade Blotter shows the monthly detail of all brokerage transactions based on trade or settlement date and the corresponding Commission and Research/Recapture Allocation.

Execution Only Trade Blotter shows the monthly detail of all brokerage transactions based on trade or settlement date.

Directed Commission Reports show all trades executed for or by CAPIS at the direction of a plan sponsor. The manager’s statement is a listing by each plan sponsor providing direction. The plan sponsor’s statement provides a listing for each manager who has directed trades for the period.

Transition Statement will only be included if a change is made in reporting from Trade Date to Settlement Date or the reverse. This report is a summary of any transactions that fall into the transition period between the Trade Date and Settlement Date and vice versa.

Research Commission Allocation
The Commission Allocation for Research is not a contractual liability of CAPIS and is not redeemable in cash. CAPIS provides third-party research and brokerage services to clients for commission generated through transactions. CAPIS reserves the right to refuse payment of any invoice.

The Commission Allocation for Research and Recapture is calculated on settlement date. If your statement is based on trade date detail, your Commission Allocation balance could be higher or lower depending upon account activity between month end and final settlement date.

Statement Online

This statement may be viewed online by logging into the Concourse portal at www.capis.com. If you do not have a login ID or password, one can be obtained from your CAPIS Account Executive.

Our current financial statement is available online at www.capis.com. Additionally, this statement is available for your personal inspection at our offices or a copy will be mailed upon your written request.

Also available online or upon written request are our policies regarding the following programs: Customer Identification Program, Privacy Policy, Reg NMS 606 Report, SIPC Notification, Payment for Order Flow Practices, and Extended Hours Trading.

Please advise CAPIS promptly of any inaccuracies or discrepancies in your account statement. In order to protect your rights, including those under the Securities Investors Protection Act (SIPA), all oral communications regarding discrepancies must be re-confirmed in writing to the following address:

Capital Institutional Services, Inc.
Attention: Compliance
1700 Pacific Avenue, Suite 1100
Dallas, TX 75201

ASSOCIATED ADMINISTRATORS LLC

July 15, 2026

The Board of Trustees of the

Operating Engineers Local No. 77 Apprenticeship & Skill Improvement Fund
Operating Engineers Local No. 77 Pension Fund
Operating Engineers Local No. 77 Trust Fund of Washington, D.C.
International Union of Operating Engineers Local No. 77 Annuity Fund

Re: Administrative Services Contract Renewal

Trustees and Fund Counsel:

The administrative services contract between Associated Administrators, LLC ("Associated") and the Operating Engineers Local 77 Funds ("Funds") expires on July 31, 2026. We hope that the Trustees will consider favorably our request for a three-year agreement at the rates attached in Exhibit A, which represents a 4% increase each year, designed to cover increased costs of doing business.

Services Recap

Brief recap of some of the most significant services provided by Associated over the last three years:

- Implemented Aetna Advantage Plan for all Medicare Retirees and dependent spouses.
- Assisted with drafting Summary Plan Descriptions for Pension and Trust Funds and Plan documentation.
- Worked diligently to reduce the number of delinquent employers.
- Implemented the Out Of Network pricing arrangement through Zelis to lessen Fund expenses which prior were paid at 100%.
- Worked with Fund professionals to meet compliance and regulatory changes.
- Mass mailings, including Annual Funding Notice.
- Worked in collaboration with Fund Counsel on Investment Manager Contracts and Funding requirements.
- Obtained cyber security compliance documents from all service providers to provide to the Funds Cyber Security Consultant to ensure the Plan complies with Department of Labor Cybersecurity Best Practice.
- Quarterly Financial Reports.
- Completed and submitted applications to renew Fiduciary Liability Insurance, Cybersecurity insurance and Fidelity Bond policies.
- Completed and submitted all PBGC comprehensive filings.

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- Implemented all provisions of the No Surprises Act and Transparency in Coverage Rule, detailed below, which involved complex and time-sensitive process changes, handling of regulatory filings, soliciting vendor services and developing specialized IT programming tools.
- Implementing Alternate ID's for prescription cards with CVS.

Trending Increase in HIPAA Privacy, Security and Cybersecurity Services
After a significant uptick in external data security incidents over the past 3 years, as well as an increase in privacy and security standards across the industry, Associated expanded HIPAA Privacy and Security services and policies. We receive and respond to external breach notices, work with counsel to prepare letters to vendors, and handle HIPAA notifications.

In adhering to the DOL's Cybersecurity Best Practices, Associated experienced an increase in time spent responding to cybersecurity inquiries and questionnaires, performing self-assessments, training staff, incorporating phishing tests and strengthening endpoint software.

Compliance Monitoring
Associated continues to provide a compliance monitoring program to help each of our client Funds track regulatory reporting requirements, vendor contracts, and required documentation. Associated works hard to control its operating costs, but some are increasing. It is important to note that compliance work is continually expanding and impacts all TPA operations.

Information Technology Developments
Associated's highest cost increases and deliberate reinvestment have been in Information Technology. System enhancements allow us to better serve our clients and participants, and to maintain proper computer security. We utilize industry proven software to monitor network performance and to further block malware and phishing attacks on our ports, machines and applications. Our servers, desktops, and laptops are updated on a regular basis from software vendors to include critical and security updates. We are in the midst of completing our largest software upgrade to date, allowing for state-of-the-art capabilities and increased protection against cyber-intrusions.

Pension Protection Act ("PPA")/ Multiemployer Pension Reform Act of 2014 ("MPRA")
The PPA and MPRA contain requirements for reporting which must be provided for participants, beneficiaries, unions, and contributing employers. The Acts also require coordination with the Plan actuary, auditor and counsel for the actuarial certification and distributions of the Annual Funding Notice and Multiemployer Plan Summary Report. Associated has consistently produced and mailed these notices and filed with the appropriate reporting entities, including the DOL, EBSA, PBGC, the union and the participating employers.

Experienced Executive Management
Associated has assigned an Account Executive and Account Manager to the Fund with forty years of experience. Supporting the account management team are experienced staff employees, which includes staff from our Accounting, Pension, Claims, Communications, Appeals, Participant Services, Eligibility and IT departments. All team members have proven their dedication to providing superior services.

We realize that as fiduciaries, the Trustees must be certain that the Plan receives services proportionate in quality and quantity to the fees charged. Associated prides itself on providing excellent service to the Plan and its participants, and we do so at a competitive price.

Associated Administrators, LLC appreciates the opportunity to serve these Funds and welcomes all questions concerning our proposal.

Sincerely,

David Jensen
Account Executive
Associated Administrators, LLC

INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 77 HEALTH AND WELFARE FUND, PENSION FUND, OPERATING ENGINEERS LOCAL 77 APPRENTICESHIP TRAINING FUND AND LOCAL 77 INDIVIDUAL ACCOUNT TRUST FUND

EXHIBIT A

Fund	**Current Fee Per Month**	**08/01/2026 Through 7/31/2027**	**08/01/2027 Through 7/31/2028**	**08/01/2028 Through 7/31/2029**
Apprentice & Training Fund	$3,075	$3,198	$3,326	$3,459
Pension Fund	$16,884	$17,559	$18,262	$18,992
H &W Fund	$46,476	$48,335	$50,268	$52,279
Annuity Fund	$10,433	$10,850	$11,284	$11,736

08/01/2026 through 7/31/2029 Hourly Rates for
New Regulatory Changes and Implementation of New Vendors:

$350/Hour – IT/Management
$250/Hour – Supervisor
$150/Hour – Regular Employee