

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan REFRIGERATION, A/C & SERVICE DIV. (UA-NJ) PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 09/06/1968
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) REFRIGERATION, A/C & SERVICE DIV. (UA-NJ) PENSION FUND C/O IE SHAFFER & CO. PO BOX 1028 830 BEAR TAVERN ROAD WEST TRENTON, NJ 08628-0230	2b Employer Identification Number (EIN) 22-6109064 2c Plan Sponsor's telephone number 609-883-6688 2d Business code (see instructions) 238220

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.	09/30/2025	DAVE KIRGAN, TRUSTEE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2025	PHILLIP PETILLO, TRUSTEE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 3334
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 1818 6a(2) 1868 6b 861 6c 558 6d 3287 6e 87 6f 3374 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 179

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

1B

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 2
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025		
A Name of plan REFRIGERATION, A/C & SERVICE DIV. (UA-NJ) PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 REFRIGERATION, A/C & SERVICE DIV. (UA-NJ) PENSION FUND	D Employer Identification Number (EIN) 22-6109064	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	557419-E1		03/01/2024	02/28/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 76672592**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 74928670**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)** 2548182
(4) Transferred from separate account **7c(4)**
(5) Other (specify below)..... **7c(5)**(6) Total additions **7c(6)** 2548182**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 77476852**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier..... **7e(2)**(3) Transferred to separate account **7e(3)**(4) Other (specify below)..... **7e(4)** 804260

▶ OTHER DEDUCTIONS

(5) Total deductions **7e(5)** 804260**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 76672592

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025		
A Name of plan REFRIGERATION, A/C & SERVICE DIV. (UA-NJ) PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 REFRIGERATION, A/C & SERVICE DIV. (UA-NJ) PENSION FUND	D Employer Identification Number (EIN) 22-6109064	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	030244		03/01/2024	02/28/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	7272553

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits.....

7c(2)

(3) Interest credited during the year.....

7c(3)

(4) Transferred from separate account

7c(4)

(5) Other (specify below).....

7c(5)

▶

(6) Total additions

7c(6)**d** Total of balance and additions (add lines **7b** and **7c(6)**)**7d****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier.....

7e(2)

(3) Transferred to separate account

7e(3)

(4) Other (specify below).....

7e(4)

▶

(5) Total deductions

7e(5)**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**).....**7f**

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025

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

A Name of plan REFRIGERATION, A/C & SERVICE DIV. (UA-NJ) PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF REFRIGERATION, A/C & SERVICE DIV. (UA-NJ) PENSION FUND	D Employer Identification Number (EIN) 22-6109064

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

1a Enter the valuation date: Month 03 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 369575295
(2) Actuarial value of assets for funding standard account	1b(2) 369575295
c (1) Accrued liability for plan using immediate gain methods	1c(1) 363065531
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 363065531
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 552879337
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 18848467
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 16309989
(3) Expected plan disbursements for the plan year	1d(3) 17054427

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	08/13/2025
Signature of actuary BRIAN J THOMAS	Date 23-08107
Type or print name of actuary BASIL CASTROVINCI ASSOCIATES, INC	Most recent enrollment number 973-601-3828
Firm name 36 HOPATCHUNG ROAD HOPATCONG, NJ 07843	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	369575295
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	882	200637256
(2) For terminated vested participants	529	61120182
(3) For active participants:		
(a) Non-vested benefits		11755063
(b) Vested benefits		279366836
(c) Total active	1686	291121899
(4) Total	3097	552879337
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	66.85 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/01/2024	15171835				
Totals ►			3(b)	15171835	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	101.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.42 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9PF
d Valuation liability interest rate	6d	6.25 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.25 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	15.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.2 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	744438
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	-7761508	-764472
1	28792275	2835903

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	10082694

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	113611272	19394641
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1819070**e** Total charges. Add lines 9a through 9d.....**9e** 31296405**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 23067280**g** Employer contributions. Total from column (b) of line 3.....**9g** 15171835**h** Amortization credits as of valuation date.....

Outstanding balance

9h	97053756	11182624
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i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 2614739**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

9j(1)	28305222	
9j(2)	141357510	

9j(3)**k (1)** Waived funding deficiency**9k(1)****(2)** Other credits**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 52036478**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 20740073**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year.....**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

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

For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025		
A Name of plan REFRIGERATION, A/C & SERVICE DIV. (UA-NJ) PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 REFRIGERATION, A/C & SERVICE DIV. (UA-NJ) PENSION FUND	D Employer Identification Number (EIN) 22-6109064	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

CRESCENT CAPITAL GROUP LP

10 HUDSON YARDS
41ST FLOOR
NEW YORK, NY 10001

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	753850	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

I.E. SHAFFER & CO.

22-1750854

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	472969	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CONSTITUTION CAPITAL

300 BRICKSTONE SQUARE
ANDOVER, MA 01810

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	121825	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BOYD WATTERSON ASSET MANAGEMENT

1301 E 9TH ST 2900
CLEVELAND, OH 44114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	212873	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL INS. CO. - PRISA

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	79252	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

ULLICO INVESTMENT ADVISORS

1625 EYE STREET NW
WASHINGTON, DC 20006

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	103852	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PRUDENTIAL RETIREMENT INS & ANN CO.

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	83497	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DAVID A. GERSON, CPA & ASSO. PC

22-3163246

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	68498	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

J.P. MORGAN

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 27 50 51	NONE	43698	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

GROSVENOR

32-0497309

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	43789	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLEARBRIDGE INVESTMENTS, LLC

620 EIGHTH AVENUE
NEW YORK, NY 10018

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	63669	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OBRIEN, BELLAND, & BUSHINSKY

37-1467056

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	47870	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

FENIMORE ASSET MANAGEMENT

14-1564237

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	56602	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BASIL CASTROVINCI ASSOCIATES INC

13-2831500

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	39064	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EAGLE CAPITAL MGT. LLC

22-3361201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	41538	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

REYNOLDS CONSULTING SERVICES

20-1899564

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	24803	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STERLING CAPITAL MANAGEMENT, LLC

42-1658828

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	33680	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LINDABURY, MCCORMICK, ESTABROOK & C

22-1943351

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	21175	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025		
A Name of plan REFRIGERATION, A/C & SERVICE DIV. (UA-NJ) PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 REFRIGERATION, A/C & SERVICE DIV. (UA-NJ) PENSION FUND		D Employer Identification Number (EIN) 22-6109064
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: PRISA		
b Name of sponsor of entity listed in (a): PRUDENTIAL INSURANCE CO		
c EIN-PN 22-1211670-038	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7025409
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB STRATEGIC PROPERTY FUND		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK, N.A.		
c EIN-PN 13-6038770-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3770749
a Name of MTIA, CCT, PSA, or 103-12 IE: CRESCENT CAPITAL TRUST II UNLEVERED		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 32-6471303-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5324605
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO INTERNATIONAL SELECT EQUITY		
b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY		
c EIN-PN 20-2583973-178	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.		
c EIN-PN 20-3802168-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 83934780
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MID CAP EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.		
c EIN-PN 20-3802327-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8124729
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK RUSSELL GROWTH INDEX FUND		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, N.A.		
c EIN-PN 81-1025041-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 67059682
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2024 v. 240311		

a Name of MTIA, CCT, PSA, or 103-12 IE: **BLACKROCK RUSSELL VALUE INDEX FUND**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST, N.A.**

c EIN-PN 81-1009614-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51723344
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a Name of MTIA, CCT, PSA, or 103-12 IE: **CLEARBRIDGE INTERNATIONAL GROWTH**

b Name of sponsor of entity listed in (a): **WILMINGTON TRUST, N.A.**

c EIN-PN 82-3125078-346	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12685063
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a Name of MTIA, CCT, PSA, or 103-12 IE: **ULLICO INFRASTRUCTURE**

b Name of sponsor of entity listed in (a): **ULLICO INVESTMENT ADVISORS, INC**

c EIN-PN 90-0622302-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6938088
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a Name of MTIA, CCT, PSA, or 103-12 IE: **GCM GROSVENOR**

b Name of sponsor of entity listed in (a): **GROSVENOR**

c EIN-PN 32-0497309-999	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4730162
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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)
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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)
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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)
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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)
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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)
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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)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
	For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025	
	A Name of plan REFRIGERATION, A/C & SERVICE DIV. (UA-NJ) PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 REFRIGERATION, A/C & SERVICE DIV. (UA-NJ) PENSION FUND	D Employer Identification Number (EIN) 22-6109064	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	964079	1184904
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	78722	84656
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2636405	5817993
(2) U.S. Government securities	1c(2)	7109119	12389058
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	11770816	4875255
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	12159082	16250588
(5) Partnership/joint venture interests	1c(5)	12619287	6161496
(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)	230050603	282334529
(10) Value of interest in pooled separate accounts	1c(10)	8446219	7025409
(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)	13855695	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	69948666	73781499
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	369638693	409905387
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	63398	76102
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	63398	76102
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	369575295	409829285

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)	15171835	
(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)		15171835
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	61238	
(B) U.S. Government securities	2b(1)(B)	354066	
(C) Corporate debt instruments	2b(1)(C)	139329	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	4976380	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5531013
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	102634	
(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)		102634
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	12980238	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	11523289	
(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)	2869597	
(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)		34751429
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-138973
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		59744484

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	17026370	
(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)		17026370
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)	472969	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	68498	
(5) Investment advisory and investment management fees	2i(5)	1662928	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	39064	
(8) Legal fees	2i(8)	69045	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	151620	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2464124
j Total expenses. Add all expense amounts in column (b) and enter total	2j		19490494

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		40253990
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **GERSON & ASSOC CPAS AND ADVISORS PC**

(2) EIN: **22-3163246**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 564459.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025					
A Name of plan REFRIGERATION, A/C & SERVICE DIV. (UA-NJ) PENSION PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 REFRIGERATION, A/C & SERVICE DIV. (UA-NJ) PENSION FUND				D Employer Identification Number (EIN) 22-6109064	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer MCCLOSKEY MECHANICAL CONTRS INC

b EIN 22-2615683

c Dollar amount contributed by employer 387715

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 07 Day 31 Year 2027

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

(1) Contribution rate (in dollars and cents) 4.95

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

a Name of contributing employer MSC MECHANICAL SERVICE CORP

b EIN 22-2196125

c Dollar amount contributed by employer 315608

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 07 Day 31 Year 2027

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

(1) Contribution rate (in dollars and cents) 4.95

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

a Name of contributing employer SANDER MECHANICAL SERVICE LLC

b EIN 20-0449775

c Dollar amount contributed by employer 453039

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 07 Day 31 Year 2027

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

(1) Contribution rate (in dollars and cents) 4.95

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

a Name of contributing employer MID-ATLANTIC SERVICE 360, INC

b EIN 47-1420147

c Dollar amount contributed by employer 352182

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 07 Day 31 Year 2027

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

(1) Contribution rate (in dollars and cents) 4.95

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

a Name of contributing employer AAA REFRIGERATION SERVICE

b EIN 13-1694710

c Dollar amount contributed by employer 515821

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 07 Day 31 Year 2027

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

(1) Contribution rate (in dollars and cents) 4.95

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

a Name of contributing employer HUGHES ENVIRONMENTAL

b EIN 22-1688064

c Dollar amount contributed by employer 528293

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 07 Day 31 Year 2027

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

(1) Contribution rate (in dollars and cents) 4.95

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **INDUSTRIAL COOLING CORP**

b EIN **22-2523085**

c Dollar amount contributed by employer **486764**

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 **07** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents) **4.95**

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

a Name of contributing employer **JOHNSON CONTROLS INC**

b EIN **39-0390010**

c Dollar amount contributed by employer **362000**

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 **07** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents) **4.95**

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

a Name of contributing employer **CARRIER CORP**

b EIN **06-0991716**

c Dollar amount contributed by employer **296051**

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 **07** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents) **4.95**

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

a Name of contributing employer **HUTCHINS HVAC INC**

b EIN **20-2923254**

c Dollar amount contributed by employer **319765**

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 **07** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents) **4.95**

(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

1504

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

1516

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

1423

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

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

15a

0.99

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

15b

1.07

- 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: 4.5 % Private Equity: 69.9 % Investment-Grade Debt and Interest Rate Hedging Assets: 4.3 %

High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: 1.3 % Other: 20.0 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

**REFRIGERATION, A/C AND SERVICE
DIVISION (UA – NJ) PENSION FUND
FINANCIAL STATEMENTS
YEARS ENDED:
FEBRUARY 28/29, 2025 AND 2024**

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
(UA-NJ) PENSION FUND**

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GERSON & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS AND ADVISORS, P.C.

MEMBER: AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
NEW JERSEY SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

To the Board of Trustees of:

Refrigeration, Air Conditioning and Service Division
(UA-NJ) Pension Fund

Opinion

We have audited the financial statements of **Refrigeration, Air Conditioning and Service Division (UA-NJ) 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 February 28/29, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of March 1, 2024, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly in all material respects, the net assets available for benefits of **Refrigeration, Air Conditioning and Service Division (UA-NJ) Pension Fund** as of February 28/29, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, and accumulated plan benefits as of March 1, 2024, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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 **Refrigeration, Air Conditioning and Service Division (UA-NJ) Pension Fund's** ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of **Refrigeration, Air Conditioning and Service Division (UA-NJ) Pension Fund'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 **Refrigeration, Air Conditioning and Service Division (UA-NJ) Pension Fund's** ability to continue as a going concern for a reasonable period of time.

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

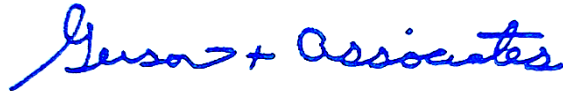
Supplemental Schedules required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules "1" thru "5" are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental schedules of assets (held at end of year) are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

Independent Auditor's Report
Refrigeration, Air Conditioning and Service Division
(UA-NJ) Pension Fund
continued, page -3-

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



Certified Public Accountants
and Advisors, P.C.

Rochelle Park, NJ
July 2, 2025

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
(UA - NJ) PENSION FUND**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
FEBRUARY 28/29, 2025 AND 2024**

<u>ASSETS</u>	<u>2025</u>	<u>2024</u>
<u>INVESTMENTS AT FAIR VALUE</u> (Page 5)	<u>\$ 403,754,688</u>	<u>\$ 366,479,336</u>
<u>RECEIVABLES</u>		
Employer contributions	1,184,904	964,079
Interest & dividends	84,656	77,464
Other	0	1,258
	<u>1,269,560</u>	<u>1,042,801</u>
<u>CASH</u>		
Fund checking account	4,566,354	1,887,560
I.E. Shaffer distribution account	314,319	228,527
Reciprocal payment account	466	469
	<u>4,881,139</u>	<u>2,116,556</u>
<u>TOTAL ASSETS</u>	<u>409,905,387</u>	<u>369,638,693</u>
 <u>LIABILITIES</u>		
<u>CURRENT LIABILITIES</u>		
Accrued expenses	76,102	63,398
Due to other funds	0	0
	<u>76,102</u>	<u>63,398</u>
 <u>NET ASSETS AVAILABLE FOR BENEFITS</u>	 <u><u>\$ 409,829,285</u></u>	 <u><u>\$ 369,575,295</u></u>

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

Exhibit "A"

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
(UA - NJ) PENSION FUND**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
FEBRUARY 28/29, 2025 AND 2024**

		<u>2025</u>	<u>2024</u>
<u>INVESTMENTS AT FAIR VALUE</u>			
STERLING CAPITAL MANAGEMENT:	(Schedule "1")		
Corporate Bonds		\$ 4,875,255	\$ 2,650,919
Government Bonds / Mortgages / Asset Backed		12,389,058	7,109,119
Money Funds / Cash		245,628	117,871
EAGLE ASSET MANAGEMENT:	(Schedule "2")		
Common stocks		7,458,356	7,045,428
Money Funds / Cash		86,108	85,101
FENIMORE ASSET MANAGEMENT:	(Schedule "3")		
Common stocks		8,792,232	5,113,654
Money Funds / Cash		605,118	316,877
JP MORGAN:	(Schedule "4")		
JPMCB Strategic Property Fund		3,770,749	4,434,407
EMPOWER FINANCIAL:	(Schedule "4")		
PRISA		7,025,409	8,446,219
GDA		73,781,499	69,948,666
CONNING-GOODWIN:	(Schedule "4")		
Capital Core Plus Bond		16,284,692	9,119,896
STATE STREET:	(Schedule "4")		
Blackrock Equity Index		83,934,780	70,908,210
Blackrock Mid Cap Equity Index		8,124,729	11,306,085
Blackrock Russel 1000 Growth Index		67,059,682	57,284,517
Blackrock Russel 1000 Value Index		51,723,344	54,722,024
INVESCO TRUST CO:	(Schedule "4")		
International Select Equity Fund		0	0
CLEARBRIDGE INTERNATIONAL:	(Schedule "4")		
International Growth		12,685,063	11,310,246
CRESCENT CAPITAL TRUST:	(Schedule "4")		
Credit Solutions VIII		5,104,659	4,025,862
Trust II Unlevered		5,324,605	8,593,425
GCM GROSVENOR:	(Schedule "4")		
Labor Impact Feeder Fund		4,730,162	5,017,129
ULLICO:	(Schedule "4")		
Infrastructure Fund		6,938,088	6,474,560
BOYD WATERSON:	(Schedule "4")		
GSA Fund		16,653,976	17,255,155
CONSTITUTION CAPITAL:	(Schedule "4")		
Ironsides Co-Investment Fund		3,347,291	3,405,390
Ironsides Partnership Fund		2,167,841	1,343,077
Ironsides Opportunities Fund		646,364	445,499
		<u>\$ 403,754,688</u>	<u>\$ 366,479,336</u>

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

Exhibit "A"

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
(UA - NJ) PENSION FUND**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED FEBRUARY 28/29, 2025 AND 2024**

<u>ADDITIONS:</u>	<u>2025</u>	<u>2024</u>
<u>CONTRIBUTIONS</u>		
Employer contributions	\$ 14,651,394	\$ 12,661,916
Reciprocal contributions	584,311	650,911
	<u>15,235,705</u>	<u>13,312,827</u>
<u>Less: reciprocal payments</u>	<u>(63,870)</u>	<u>(38,535)</u>
	<u>15,171,835</u>	<u>13,274,292</u>
<u>INVESTMENT INCOME</u>		
Net appreciation/(depreciation) in fair value of investments	39,304,924	45,975,628
Interest and dividends	5,633,646	5,192,308
	<u>44,938,570</u>	<u>51,167,936</u>
Investment expense	(1,638,125)	(1,733,798)
Carried interest expense	(365,921)	(580,302)
	<u>42,934,524</u>	<u>48,853,836</u>
<u>OTHER</u>	<u>0</u>	<u>0</u>
<u>TOTAL ADDITIONS</u>	<u>58,106,359</u>	<u>62,128,128</u>
<u>DEDUCTIONS:</u>		
<u>BENEFITS</u>		
Pension benefits paid	<u>17,026,370</u>	<u>15,821,299</u>
<u>ADMINISTRATIVE EXPENSES</u>		
Administrator fees, I.E. Shaffer & Co.	472,969	417,485
Audit fees	38,000	36,000
Agreed-upon procedures, employer payroll compliance audits	30,498	31,266
Actuary fees	39,064	37,743
Legal and collection fees	69,045	59,549
Investment consultant fees	24,803	24,115
Insurance	15,635	16,006
PBGC fees	115,144	102,375
Meetings & conventions	5,411	1,860
Office, bank fees & other	15,430	17,894
	<u>825,999</u>	<u>744,293</u>
<u>TOTAL DEDUCTIONS</u>	<u>17,852,369</u>	<u>16,565,592</u>
<u>NET INCREASE / (DECREASE) DURING THE YEAR</u>	<u>40,253,990</u>	<u>45,562,536</u>
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning of year	<u>369,575,295</u>	<u>324,012,759</u>
<u>END OF YEAR</u>	<u>\$ 409,829,285</u>	<u>\$ 369,575,295</u>

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

Exhibit "B"

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
(UA - NJ) PENSION FUND**

**STATEMENT OF ACCUMULATED PLAN BENEFITS
MARCH 1, 2024**

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Vested Benefits:

Participants Currently Receiving Payments	\$ 155,372,095
Other Participants (Active & Terminated)	<u>202,844,555</u>
Total Vested Benefits	358,216,650

Nonvested Benefits:

4,848,881

**TOTAL ACTUARIAL PRESENT VALUE OF
ACCUMULATED PLAN BENEFITS**

\$ 363,065,531

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

Exhibit "C"

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
(UA - NJ) PENSION FUND**

**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED MARCH 1, 2024**

<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</u>	
<u>MARCH 1, 2023</u>	\$ 341,342,964
Benefits earned, gains/losses, and data changes	8,942,838
Benefits paid during the year	(15,821,299)
Changes in actuarial assumptions	0
Changes in plan benefits	7,761,508
Interest on present value	<u>20,839,520</u>
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</u>	
<u>MARCH 1, 2024</u>	<u>\$ 363,065,531</u>

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

Exhibit "D"

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
(UA-NJ) PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following brief description of the **Refrigeration, Air Conditioning and Service Division (UA-NJ) Pension Fund** (Plan) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

a) **General**

The Plan is a defined benefit pension plan covering all employees under the collective bargaining agreement between the Mechanical Service Contractors of America (MSCA), and the New Jersey State Committee representing the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada, AFL - CIO (The Union).

b) **Summary of the Principal Provisions of the Plan - March 1, 2024**

1. **Effective date** - September 6, 1968. The Plan was amended effective March 1, 1976 to comply with ERISA.
2. **Participation** - Immediately
3. **Normal Pension:**
 - a) **Eligibility:** Age 62 and 5 years of service.
 - b) **Benefit:** \$110.00 per year of credited service effective 3/1/2024. Prior, \$105.00 per year of credited service.
4. **Early Pension:**
 - a) **Eligibility:** Age 55 and 10 years of service.
 - b) **Amount:** Reduced ½% per month for each month pension commencement proceeds age 62.
5. **Disability Pension:**
 - a) **Eligibility:** 10 years of service in receipt of a Social Security Award.
 - b) **Benefit:** Normal Pension accrued to date of disability.
6. **Vesting:** 100% after 5 years of service.
7. **Normal Form of Benefit:** Benefits will be paid as 5-year period certain.
8. **Spouse's Benefit:** QJSA in lieu of other death benefit.
9. **Lump Sum Death Benefit:** Before retirement, \$500 times years of service if not eligible for spouse's benefit.

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
(UA-NJ) PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

2. ACTUARIAL ASSUMPTIONS

1. Rates of Withdrawal:

<u>Age</u>	<u>Probability</u>
22	.0700
32	.0374
42	.0200
52	.0100

2. Incidence of Disability:

<u>Age</u>	<u>Probability</u>
22	.0008
32	.0012
42	.0024
52	.0078

- 3. Mortality:** Funding Pri-2012 Blue w/MP2020 projection scale
Current liability IRS 2024 Males-Females
- 4. Investment Return:** 6.25% per year for Funding
3.42% per year Current Liability
- 5. Administrative Expense:** Last year's actual expense
- 6. Valuation Method:** Unit credit funding method.
Entry age normal prior to 3/01/2019
- 7. Valuation of Assets:** All assets are valued at the market value
- 8. Retirement Age:** The later of age 63 or the current age with 5 years of service
- 9. Disability Retirement:** Retirees who are disabled are assumed to be 20 years older at time of disability
- 10. Contributions and Work Patterns:**
For PPA zone certification projections, the work patterns and contributions are based on projected activity provided by the Plan Sponsor.

3. SUMMARY OF ACCOUNTING POLICIES

- a) **Basis of Accounting** - The accompanying financial statements are prepared on the accrual basis of accounting.
- b) **Use of Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator 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 may differ from those estimates.
- c) **Investment Valuation and Income Recognition** - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between participants at the measurement date. See Note 6 for a discussion of fair value measurements.

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
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NOTES TO FINANCIAL STATEMENTS

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 and losses on investments bought and sold as well as held during the year.

- d) **Actuarial Present Value of Accumulated Plan Benefits** - The statement of accumulated plan benefits (Exhibit "C") and the related statement of changes in accumulated plan benefits (Exhibit "D") and all other actuarial information is prepared by Basil Castrovinci Associates, Inc. (the Fund's certified actuaries).

Accumulated plan benefits are those future periodic payments including lump sum distributions that are attributable under the Plan provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present beneficiaries or their employees. Benefits under the Plan are based on employees credited service before retirement.

The accumulated plan benefits for active employees are based on their credited service up to the date as of which the benefit information is presented. Benefits are payable under all circumstances; regular, early, statutory, or disability. Survivors are included to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of March 1, 2024 are, (a) life expectancy of participants (Funding Pri-2012 Blue w/MP2020 projection scale, except for disabled lives where a higher rate of mortality is used), (b) retirement age assumptions (the assumed average retirement age was 63), and (c) investment return. The 2024 valuation included assumed average rate of return of 6.25%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

- e) **Employer and Reciprocal Contributions** - Contributing employers are required to make contributions to the Plan on behalf of each participant, based upon an applicable rate under the collective bargaining agreement. Employer contributions are deposited into a distribution account and then forwarded to the appropriate funds' bank account. Receivables are based upon subsequent collections and an allowance for doubtful accounts is not utilized due to the uncertainty of such collections.
- f) **Contributions Receivable** - Employer contributions due and not paid prior to the year end are recorded as contributions receivable. Allowance for uncollectable accounts is not considered necessary. Contributions due from employer compliance payroll audits are recorded when received because collectability is uncertain.
- g) **Payment of Benefits** - Benefit payments to participants are recorded upon distribution.
- h) **Net Appreciation/(Depreciation) in Fair Value** - Net appreciation or depreciation includes realized gains and losses on investments that were both purchased and sold during the period as well as unrealized appreciation or depreciation of the investments held at year end.

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
(UA-NJ) PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

4. FUNDING POLICY

The Pension Fund is funded by the employer contractors for the participants under a collective bargaining agreement.

Employer contributions in these financial statements:

	<u>2/28/2025</u>	<u>2/29/2024</u>
Contributions collected	\$ 15,014,880	\$ 13,253,481
Receivable, end of period	1,184,904	964,079
Receivable, beginning of period	<u>(964,079)</u>	<u>(904,733)</u>
	<u>\$ 15,235,705</u>	<u>\$ 13,312,827</u>

The contribution rate ranged from \$1.98 to \$4.95 and \$1.78 to \$4.45 per hour for the years ended February 28/29, 2025 and 2024 respectively.

5. PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a) **First**, benefits which were in pay status as of the beginning of the three-year period ending on the termination date of the Plan and benefits which would have been in pay status as of the beginning of such three-year period if an employee who was then eligible for early or normal retirement had actually retired prior to the beginning of such three-year period and his pension had commenced as of the beginning of such period.
- b) **Second**, to benefits which are guaranteed by the Pension Benefit Guaranty Corporation (PBGC), as provided in section 4022 of the Employee Retirement Income Security Act of 1974 (or any other applicable law).
- c) **Third**, to all other nonforfeitable benefits (other than those benefits which become nonforfeitable solely as a result of the termination of the Plan or the complete discontinuance of employer contributions under the Plan); and
- d) **Fourth**, to all other benefits. Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits or the amount of benefit under the Plan. The amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
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NOTES TO FINANCIAL STATEMENTS

6. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820 provides the framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of fair value hierarchy under FASB ASC 820 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 include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. 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 unobservable and significant to the fair value measurement.

The asset's 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at February 28/29, 2025 and 2024.

Corporate Bonds: Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Common Stock: Valued at the closing price reported on the active market on which the individual securities are traded.

U.S. Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Guaranteed Deposit Account: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

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NOTES TO FINANCIAL STATEMENTS

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of February 28/29, 2025 and 2024:

Assets at Fair Value as of February 28, 2025

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
U.S. Gov't Securities	\$ 12,389,058	\$ 12,389,058	\$ 0	\$ 0
Corporate Bonds	4,875,255	4,875,255	0	0
Common Stock	16,250,588	16,250,588	0	0
Guaranteed Deposit	73,781,499	0	0	73,781,499
Common Collective Trusts	278,563,780	271,625,692	6,938,088	0
Limited Partnerships	6,161,496	0	6,161,496	0
Cash	936,854	936,854	0	0
Total assets in the fair value hierarchy	<u>392,958,530</u>	<u>306,077,447</u>	<u>13,099,584</u>	<u>73,781,499</u>

Investments measured at net asset value:

Pooled Separate Account - PRISA	7,025,409
Common Collective Trust- JPMCB	<u>3,770,749</u>
Total investments at net asset value	<u>10,796,158</u>

Investments at fair value \$ 403,754,688

Assets at Fair Value as of February 29, 2024

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
U.S. Gov't Securities	\$ 7,109,119	\$ 7,109,119	\$ 0	\$ 0
Corporate Bonds	2,650,919	2,650,919	0	0
Common Stock	12,159,082	12,159,082	0	0
Guaranteed Deposit	69,948,666	0	0	69,948,666
Common Collective Trusts	234,277,926	227,803,366	6,474,560	0
Fixed Income Funds	9,119,896	0	9,119,896	0
Limited Partnerships	17,813,253	0	17,813,253	0
Cash	519,849	519,849	0	0
Total assets in the fair value hierarchy	<u>353,598,710</u>	<u>250,242,335</u>	<u>33,407,709</u>	<u>69,948,666</u>

Investments measured at net asset value:

Pooled Separate Account - PRISA	8,446,219
Common Collective Trust- JPMCB	<u>4,434,407</u>
Total investments at net asset value	<u>12,880,626</u>

Investments at fair value \$ 366,479,336

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
(UA-NJ) PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

Changes in Fair Value of Level 3 Assets & Related Gains and Losses

The following table sets forth a summary of changes in fair value of the Plan's level 3 assets for the year ended February 28, 2025.

	<u>Guar. Deposit</u>
Balance, beginning of the year	\$ 69,948,666
Income, realized gains/(losses)	2,548,183
Unrealized gains/(losses)	2,088,910
Purchases, sales, issuances, settlements (net)	<u>(804,260)</u>
Balance, end of year	<u>\$ 73,781,499</u>

Gains and losses realized and unrealized included in changes in net assets for the period above are reported in net appreciation/(depreciation) in fair value of investments in the "Statement of Changes in Net Assets Available for Benefits."

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of February 28/29, 2025 and 2024, respectively, and the significant unobservable inputs and the ranges of values for those inputs:

Years Ended February 28/29, 2025 and 2024

<u>Instrument</u>	<u>2-28-25 Fair Value</u>	<u>2-29-24 Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Range of Significant Input Values</u>
GDA	\$73,781,499	\$69,948,666	Discounted Cash Flow	Discount Rates	2.10% to 3.60%

In estimating fair value of investments in level 3, the investment committee may use third-party pricing sources or appraisers. In substantiating the reasonableness of the pricing data provided by third-parties, the investment committee evaluates the variety of factors including review of methods and assumptions used by external sources, recently executed transactions, exiting contracts, economic conditions, industry and market developments and overall credit ratings.

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 February 28/29, 2025 and 2024, respectively.

Year Ended February 28, 2025

<u>Instrument</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
PSA - PRISA	\$ 7,025,409	0	15 days	15 days
CCT- JPMCB Property	<u>3,770,749</u>	0	daily	30 days
	\$ 10,796,158			

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
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NOTES TO FINANCIAL STATEMENTS

Year Ended February 29, 2024

<u>Instrument</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
PSA - PRISA	\$ 8,446,219	0	15 days	15 days
CCT- JPMCB Property	<u>4,434,407</u>	0	daily	30 days
	\$ 12,880,626			

PRISA and JPMCB Strategic Property Fund are direct filing entities with the Department of Labor; therefore, the investments' strategy is not disclosed.

7. GUARANTEED DEPOSIT ACCOUNT

The Guaranteed Deposit Account (GDA) is a group annuity product issued by Empower Annuity Insurance Company of America (EAICA). The contributions are deposited in EAICA's general account. The obligations of EAICA are not insured by the FDIC or any other federal governmental agency. Empower is compensated in connection with this fund by deducting an amount for investment expenses and risk from the investment experience of certain assets held in EAICA's general account. This is an interest rate based fund and generally the fund's book value is established by applying the stated contractual interest rate against the daily balances. Upon contract liquidation, a market value adjustment may apply based on the economic value at such time, after taking into consideration any Empower guarantees, expenses, taxes or other charges incurred in liquidating the account. Contract provisions may vary and will govern with respect to the value of actual transfers. EAICA periodically resets the interest rate credited on contract balances, subject to a minimum rate specified in the group annuity contract/funding agreement.

8. TAX STATUS

The IRS has determined and informed the Plan by a letter dated January 25, 2011, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt. Accounting principles generally accepted in the United States of America require plan management 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.

9. RISKS AND UNCERTAINTIES

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

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

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
(UA-NJ) PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

The Plan maintains its cash balances in one financial institution located in New Jersey. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. The Plan from time to time may have balances that exceed the insured limits.

10. ADMINISTRATION COMMITMENT

The Fund has an agreement with I.E. Shaffer & Co., to serve as the third party administrator of the Fund. Third party administrator fees for the years ended February 28/29, 2025 and 2024 amounted to \$472,969 and \$417,485, respectively.

11. SUBSEQUENT EVENTS

In preparing these financial statements, the Plan's management has evaluated events and transactions for potential recognition or disclosure through July 2, 2025, the date the financial statements were available to be issued.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
STERLING CAPITAL MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 2/28/2025	FAIR VALUE 2/28/2025	
Corporate Bonds				
AT&T Inc	4.30 2/15/2030 27,000 \$	26,411.67	\$	26,495.37
AT&T Inc	3.50 6/1/2041 64,000	50,897.70		50,293.12
Advanced Micro Devices	3.92 6/1/2032 26,000	23,828.74		24,651.90
Air Lease Corp	2.20 1/15/2027 47,000	42,637.28		44,974.30
Alcoa Inc	5.95 2/1/2037 44,000	45,507.88		46,498.76
Ally Financial Inc	Var 1/17/2031 17,000	17,001.79		17,085.00
Amazon.com Inc	2.88 5/12/2041 33,000	25,262.58		24,975.39
American Express Co	Var 2/16/2028 24,000	24,158.88		24,140.16
American Express Co	Var 1/30/2036 46,000	46,000.00		46,847.78
American Tower Corp	3.60 1/15/2028 45,000	46,973.40		43,803.00
Amgen Inc	5.25 3/2/2030 50,000	51,282.53		51,133.50
Anheuser-Busch Inbev Fin	4.90 2/1/2046 36,000	34,648.20		33,593.76
Ares Management Corp	6.38 11/10/2028 33,000	34,381.50		34,740.75
Ares Capital Corp	5.95 11/10/2028 58,000	58,696.94		59,346.18
Athene Holding LTD	5.88 7/15/2029 81,000	82,509.13		83,314.17
Athene Holding LTD	Var 1/15/2034 16,000	16,000.00		16,027.36
Axis Specialty Finance	3.90 10/15/2054 45,000	44,315.40		43,270.20
Bat Capital Corp	6.42 7/15/2029 32,000	34,049.77		34,368.00
Bank of America Corp	Var 8/2/2033 86,000	81,501.46		83,069.12
Bank of America Corp	Var 12/20/2028 67,000	67,356.29		67,542.70
Bank of America Corp	Var 4/25/2034 37,000	37,000.00		37,247.16
Barings BDC Inc	3.30 2/12/2036 10,000	8,734.10		9,677.60
BlackRock Inc	1.90 11/23/2026 51,000	48,422.95		44,022.69
Blackstone Reg Finance	5.00 1/28/2031 41,000	40,849.94		40,518.66
Blue Owl Finance LLC	6.25 12/6/2034 33,000	33,988.68		34,408.44
Boeing Co	5.71 4/18/2034 10,000	10,827.53		9,838.50
Boeing Co	6.53 5/1/2040 26,000	27,045.72		27,852.50
Broadcom Inc	4.15 5/1/2034 53,000	50,504.18		51,333.68
Burlington North Santa Fe	4.95 11/15/2030 44,000	44,019.24		42,244.40
CMS Energy Corp	4.70 9/15/2041 39,000	37,934.27		34,504.08
Centerpoint Ener Houston	5.15 3/31/2043 25,000	25,354.82		25,124.00
Citigroup Inc	Var 3/1/2034 47,000	42,867.29		43,160.57
Citizens Financial Group	Var 11/5/2030 40,000	40,938.51		41,094.80
Comcast Corp	5.65 1/12/2030 41,000	43,393.22		42,601.87
Comerica Inc	Var 6/15/2035 39,000	39,680.33		39,732.81
Concentrix Corp	6.85 1/30/2030 21,000	21,225.52		21,823.83
Constellation Brands Inc	4.75 8/2/2033 57,000	55,447.87		55,875.96
Corebridge Financial Inc	Var 5/9/2032 25,000	25,437.50		24,967.00
Crown Castle Intl Corp	4.45 9/15/2054 44,000	46,913.72		43,876.36

See Independent Auditors' Report.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
STERLING CAPITAL MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 2/28/2025	FAIR VALUE 2/28/2025	
Corporate Bonds				
Dell Int LLC	5.40 4/15/2034 42,000	\$ 42,152.58	\$ 42,669.90	
Diamondback Energy Inc	5.40 4/18/2034 21,000	21,258.73	21,114.03	
Dominion Energy Inc	Var 5/15/2055 25,000	25,000.00	25,233.75	
DTE Electric Co	5.20 4/1/2033 43,000	44,443.94	43,669.08	
Duke Energy Caolinas	6.10 6/1/2037 32,000	37,618.07	34,172.80	
Duke University	3.30 10/1/2046 35,000	35,000.00	26,810.00	
Duke Energy Progress LLC	3.60 9/15/2047 45,000	42,374.58	33,843.60	
Energy Transfer Operating	3.75 5/15/2030 27,000	25,321.41	25,533.09	
Enstar Group LTD	3.10 9/1/2031 36,000	32,992.47	31,237.20	
Entergy Louisiana LLC	5.70 3/15/2054 25,000	25,655.90	25,370.75	
Exelon Corp	5.30 3/15/2033 43,000	43,442.17	43,796.36	
F&G Annuities & Life Ins	6.25 10/4/2034 36,000	35,834.52	35,955.00	
Meta Platforms Inc	5.40 8/15/2054 42,000	42,948.70	41,853.42	
Factset Research Systems	3.45 3/1/2032 47,000	41,405.91	42,246.42	
Fifth Third Bancorp	Var 4/25/2028 44,000	42,331.74	43,420.96	
First Citizens Bancshares Inc	Var 3/15/2030 45,000	44,500.04	44,884.80	
Florida Power Corp	6.40 6/15/2038 31,000	34,468.67	34,315.14	
Freeport-McMoran C & G	5.45 3/15/2043 26,000	24,318.32	24,778.26	
General Motors Finl Co	2.75 6/20/2025 36,000	37,702.62	35,765.64	
General Motors Finl Co	5.85 4/6/2030 50,000	51,898.58	51,227.00	
Georgia Power Co	5.85 5/17/2033 43,000	43,482.77	42,750.17	
Goldman Sachs Group Inc	4.95 12/9/2026 46,000	44,593.54	44,750.64	
HCA Inc	Var 6/1/2033 34,000	34,725.57	34,316.54	
Halliburton Co	4.85 11/15/2035 26,000	24,890.64	25,226.24	
Home Depot Inc	3.50 9/15/2056 58,000	48,805.84	41,709.54	
Home Depot Inc	2.70 4/15/2030 3,800	34,587.98	34,735.80	
Huntington Bancshares	Var 8/21/2029 42,000	43,295.23	43,809.78	
Indiana Michigan Power	4.55 3/15/2046 49,000	47,114.65	42,690.27	
Invitation Homes OP	4.15 4/15/2032 27,000	25,650.18	25,346.52	
JPMorgan Chase & Co	Var 7/25/2033 103,000	103,510.24	102,626.11	
JPMorgan Chase & Co	Var 1/23/2030 82,000	82,928.56	82,883.14	
Jefferies Grp LLC	4.15 1/23/2030 36,000	35,231.70	34,629.84	
Keycorp	2.55 10/1/2029 25,000	21,934.82	22,565.50	
Kinder Morgan Ener Part	5.63 9/1/2041 36,000	36,781.64	34,953.84	
Kraft Heinz Foods Co	4.88 10/1/2049 47,000	42,355.20	41,643.88	
Kyndryl Holdings Inc	3.15 10/15/2031 41,000	35,303.87	36,329.69	
LPL Holdings Inc	6.75 11/17/2028 24,000	25,490.88	25,387.92	
LYB Int Finance III	5.50 3/1/2034 34,000	34,279.23	34,118.32	
LAM Research Corp	3.75 3/15/2026 15,000	15,788.10	14,902.20	

See Independent Auditors' Report.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
STERLING CAPITAL MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 2/28/2025	FAIR VALUE 2/28/2025	
Corporate Bonds				
Lexington Realty Trust	2.70 9/15/2030 30,000	\$ 28,314.28	\$ 26,452.80	
LXP Industrial Trust	6.75 11/15/2028 25,000	26,027.40	26,507.50	
MPLX LP	4.50 4/15/2038 66,000	59,627.99	58,596.78	
Warnermedia Holdings Inc	4.28 3/15/2032 28,000	24,964.12	25,153.24	
Marvell Technology Inc	2.95 4/15/2031 37,000	31,986.04	33,157.92	
Marvell Technology Inc	5.95 9/15/2033 23,000	23,547.06	24,226.36	
Morgan Stanley	Var 7/22/2028 72,000	70,267.60	70,034.40	
Morgan Stanley	Var 4/21/2034 81,000	81,929.36	81,491.67	
Nevada Power Co	Var 5/15/2055 8,000	8,000.00	7,983.68	
Newmont Goldcorp Corp	2.80 10/1/2029 37,000	33,790.90	34,322.68	
Nextera Energy	2.44 1/15/2032 41,000	36,348.51	35,002.52	
Novartis Capital Corp	4.00 9/18/2031 45,000	44,760.73	43,732.80	
Nvidia Corp	2.85 4/0/2030 16,000	14,531.20	14,898.08	
O'Reilly Automotive Inc	4.20 4/0/2030 46,000	44,101.12	44,956.72	
Oneok Inc	7.15 1/15/2051 31,000	35,292.62	34,756.27	
Oracle Corp	6.13 8/3/2065 34,000	33,903.78	34,707.20	
Ovintiv Inc	6.25 7/15/2033 20,000	20,498.08	20,862.40	
Owl Rock Capital Corp	3.40 7/15/2026 46,000	44,980.59	44,876.68	
Pfizer Investment Enter	4.65 5/19/2030 42,000	42,119.70	42,170.94	
Philip Morris Intl Inc	5.13 2/15/2030 35,000	35,610.75	35,638.05	
Phillips Edison Grocery	4.95 1/15/2035 58,000	56,754.32	55,743.80	
Pioneer Natural Resource	1.90 8/15/2030 31,000	25,744.29	26,996.97	
Puget Sound Energy Inc	4.22 6/15/2048 41,000	40,334.96	33,973.42	
Radian Group Inc	6.20 5/15/2029 16,000	16,479.80	16,522.08	
Reinsurance Grp of Amer	3.15 6/15/2030 29,000	26,514.64	26,708.13	
S&P Global Inc	2.90 3/1/2032 49,000	42,438.06	43,567.86	
Sabine Pass Liquefaction	5.63 3/1/2025 3,000	3,319.60	3,000.00	
Sempra Energy	3.80 2/1/2038 61,000	56,161.29	50,457.98	
Southern Cal Edison	5.95 11/1/2032 33,000	35,550.02	33,926.64	
Southern Cal Edison	5.75 4/15/2054 40,000	41,509.70	38,455.20	
Southwestern Public Serv	3.15 5/1/2050 50,000	33,771.10	33,519.50	
Sprint Cap Corp	8.75 3/15/2032 50,000	61,335.22	60,163.00	
Steel Dynamics Inc	5.38 8/15/2034 29,000	29,416.12	29,399.62	
Sumitomo Mitsui Finl Grp	3.36 7/15/2027 36,000	34,217.40	35,172.72	
T-Mobile US Inc	6.00 6/15/2054 63,000	67,463.89	65,811.69	
Take-Two Interactive Sof	5.00 3/28/2026 20,000	19,944.12	20,095.40	
Tanger Properties LP	2.75 9/1/2031 29,000	25,566.16	25,078.33	
Targa Resource Partners	6.50 3/30/2034 24,000	25,925.22	25,802.16	
Targa Resource Partners	6.25 7/1/2052 25,000	23,935.24	25,814.25	

See Independent Auditors' Report.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
STERLING CAPITAL MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE		COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>Corporate Bonds</u>				
Toronto-Dominion Bank	Var 9/15/2031	36,000	\$ 34,692.31	\$ 35,179.56
Transatlantic Holdings	8.00 11/30/2039	33,000	44,733.19	41,362.86
US Bancorp	Var 10/21/2033	41,000	43,520.74	42,713.39
RTX Corporation	4.50 6/1/2042	39,000	35,268.22	34,690.89
Vici Properties LP	5.75 4/1/2034	25,000	25,385.75	25,467.25
VMware Inc	3.90 8/21/2027	23,000	22,852.44	22,583.24
Vulcan Materials Co	4.50 6/15/2047	39,000	39,034.09	33,675.33
Wake Forest Univ BMC	3.09 6/1/2026	30,000	30,000.00	29,292.30
Wells Fargo & Company	Var 10/30/2030	47,000	42,797.60	43,180.78
Wells Fargo & Company	Var 7/25/2028	44,000	43,420.68	44,089.32
Wells Fargo & Company	Var 4/22/2028	43,000	43,326.37	43,423.55
Westpac BKG Corp	Var 11/23/2031	57,000	56,520.41	56,539.44
Williams Partners LP	5.10 9/15/2045	37,000	40,274.21	33,971.55
			<u>4,954,235.11</u>	<u>4,875,255.47</u>
<u>Treasury Bonds</u>				
USA Treasury Note	2.50 2/15/2045	907,500	722,656.67	661,767.15
USA Treasury Note	1.38 8/15/2050	775,400	402,500.31	402,238.75
USA Treasury Note	4.25 8/15/2054	418,900	394,815.20	402,537.77
USA Treasury Note	0.63 7/31/2026	502,000	466,656.31	478,646.96
USA Treasury Note	4.13 11/15/2032	1,004,800	1,011,881.27	1,005,000.96
USA Treasury Note	2.63 2/15/2029	2,039,600	1,933,608.20	1,937,620.00
			<u>4,932,117.96</u>	<u>4,887,811.59</u>
<u>Agency Bonds</u>				
FHLMC Pool ZI3150	5.50 3/1/2035	514	517.25	528.87
FHLMC Pool ZJ0194	5.00 7/1/2040	4,180	4,430.48	4,233.23
FHLMC Pool ZJ1244	4.50 2/1/2041	1,978	2,123.19	1,965.55
FHLMC Pool ZL1395	4.50 5/1/2041	3,093	3,339.08	3,053.57
FHLMC Pool ZL4235	3.50 11/1/2042	11,296	12,148.03	10,589.62
FHLMC Pool ZS9771	4.00 6/1/2046	21,761	22,988.92	20,737.34
FHLMC Pool ZT0541	4.00 6/1/2048	142,016	36,630.11	135,329.88
FHLMC Pool ZT1639	4.00 2/1/2048	8,425	8,659.77	8,028.16
FHLMC Pool ZS0824	5.50 12/1/2034	908	916.53	930.32
FHLMC Pool ZS2788	4.50 10/1/2039	7,986	8,415.41	7,949.18
FHLMC Pool ZS4168	5.50 2/1/2035	562	574.90	578.04
FHLMC Pool ZS4395	5.00 9/1/2039	1,759	1,809.94	1,781.80
FHLMC Pool ZS4663	3.50 5/1/2046	9,499	9,622.24	8,779.52
FHLMC Pool ZS4678	3.50 9/1/2046	6,854	6,957.14	6,349.78
FHLMC Pool SD1515	4.50 8/1/2052	74,402	74,494.49	71,862.18

See Independent Auditors' Report.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
STERLING CAPITAL MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE		COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>Agency Bonds</u>				
FHLMC Pool SD1692	5.00 10/1/2052 61,089	\$	60,172.77	\$ 60,730.53
FHLMC Pool SD1710	5.00 10/1/2052 64,248		61,456.73	63,538.86
FHLMC Pool SD2390	5.00 3/1/2053 196,733		197,593.31	194,788.89
FHLMC Pool SD3072	6.00 5/1/2053 217,773		222,286.73	223,084.64
FHLMC Pool SD4708	5.50 12/1/2053 230,013		231,774.29	231,657.85
FHLMC Pool SD6207	4.50 5/1/2053 254,268		246,719.54	245,478.07
FHLMC Pool SD3814	5.00 8/1/2053 73,087		71,773.59	72,100.94
FHLMC Pool ZA1909	5.00 11/1/2025 55		53.70	54.84
FHLMC Pool ZA2413	4.00 4/1/2036 13,198		14,364.99	12,951.00
FHLMC Pool ZA2425	3.50 8/1/2036 32,542		34,692.75	31,114.67
FHLMC Pool ZA2461	4.00 5/1/2037 6,986		7,448.03	6,828.42
FHLMC Pool QA6230	3.00 1/1/2050 28,308		28,895.84	25,023.64
FHLMC Pool QF8052	5.50 2/1/2053 81,688		82,109.40	82,428.31
Federal Farm Credit Bank	2.40 3/24/2036 47,000		36,903.77	37,519.16
FNMA Pool RA2794	3.50 6/1/2050 24,189		25,795.35	22,181.61
FHLMC Pool RA2970	2.50 7/1/2050 70,530		73,901.84	59,515.07
FHLMC Pool RA7191	3.50 4/1/2052 90,896		90,114.46	83,165.87
FHLMC Pool RA7306	4.00 5/1/2052 33,142		33,287.15	31,177.79
FHLMC Pool 7936	5.00 9/1/2052 72,743		73,027.08	71,872.93
FHLMC Pool RB5049	3.00 5/1/2040 32,443		29,923.63	29,831.38
FHLMC Pool RB5090	2.00 11/1/2040 22,247		22,966.67	19,249.34
FHLMC Pool QA4336	3.00 11/1/2049 15,306		15,560.52	13,543.97
FNMA Pool 256437	6.50 10/1/2036 3,943		4,428.86	4,109.88
FNMA Pool AL6895	3.50 5/1/2045 23,952		24,820.47	22,291.16
FNMA Pool AJ8083	4.00 12/1/2041 9,756		10,482.97	9,441.65
FNMA Pool AS7568	4.50 7/1/2046 7,466		8,213.82	7,343.79
FNMA Pool BM3900	4.00 4/1/2048 22,303		23,052.68	21,221.83
FNMA Pool BQ2883	2.50 9/1/2050 42,271		44,496.87	35,727.91
FNMA Pool CA6307	2.50 7/1/2050 33,868		35,349.56	28,633.91
FNMA Pool CB1149	3.00 7/1/2051 64,110		67,475.89	56,229.09
FNMA Pool CB2170	3.00 11/1/2051 33,788		35,403.09	29,561.13
FNMA Pool CB5278	5.00 11/1/2052 58,243		57,337.67	57,530.87
FNMA Pool CB6304	4.50 5/1/2053 72,535		70,778.17	70,032.44
FNMA Pool CA2219	5.00 8/1/2048 6,745		7,162.57	6,763.83
FNMA Pool FA0566	6.00 4/1/2054 173,184		175,565.72	176,608.29
FNMA Pool FS1185	3.50 4/1/2052 76,698		76,338.13	69,715.13
FNMA Pool FS1475	3.50 4/1/2052 83,286		81,775.94	76,389.47
FNMA Pool FS1790	4.00 5/1/2052 270,335		260,071.00	253,539.36
FNMA Pool FS2157	4.50 6/1/2052 63,027		63,474.58	61,307.14

See Independent Auditors' Report.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
STERLING CAPITAL MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)			(e)	(d)
	IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>Agency Bonds</u>						
	FNMA Pool FS3291	5.50	12/1/2052	77,671	\$ 77,683.25	\$ 78,381.07
	FNMA Pool FS3809	4.50	11/1/2052	59,810	58,863.57	57,770.28
	FNMA Pool FS3925	5.50	3/1/2053	65,660	65,777.63	66,389.71
	FNMA Pool FS4679	6.00	5/1/2053	85,341	85,941.42	87,189.00
	FNMA Pool FS5233	6.00	7/1/205	64,850	64,647.23	66,408.26
	FNMA Pool FS5284	3.50	9/1/2050	182,473	169,186.43	167,082.98
	FNMA Pool FS6616	6.00	6/1/2053	71,066	72,198.68	72,706.27
	FNMA Pool FS8708	4.00	8/1/2051	31,869	30,683.75	30,237.84
	FNMA Pool FM2714	3.00	3/1/2050	33,889	36,034.04	29,920.68
	FNMA Pool FM2870	3.00	3/1/2050	261,157	237,346.20	231,798.00
	FNMA Pool 725773	5.50	9/1/2034	569	574.98	582.34
	FNMA Pool AB1149	5.00	6/1/2040	7,376	7,829.87	7,470.49
	FNMA Pool AC2645	4.50	10/1/2039	4,422	4,752.18	4,372.32
	FNMA Pool MA1922	4.00	6/1/2034	7,960	8,458.19	7,824.78
	FNMA Pool MA2217	4.00	12/31/2049	8,621	9,206.68	8,225.65
	FNMA Pool MA4202	1.50	12/1/2040	98,524	100,210.18	82,383.03
	FNMA Pool MA4269	2.50	2/1/2041	332,906	301,032.83	293,509.90
	FNMA Pool AD8718	5.00	6/1/2040	3,356	3,538.59	3,398.58
	FNMA Pool AE7955	4.00	12/1/2040	4,941	5,171.47	4,782.31
	GNMA Pool 737031	4.50	2/15/2040	2,616	2,748.24	2,586.50
	GNMA Pool 723234	4.50	10/15/2039	3,435	3,643.13	3,396.39
	GNMA II Pool 5082	4.50	6/20/2041	2,766	3,062.64	2,720.44
	GNMA II Pool 786280	4.00	7/20/2052	61,046	58,374.88	57,705.21
					<u>4,307,643.67</u>	<u>4,253,823.73</u>
<u>Municipal Bonds</u>						
	California St Build America Bonds	7.63	3/1/2040	80,000	85,398.20	96,040.80
	Met Govt Nashville & David	3.24	10/1/2036	50,000	50,000.00	44,541.00
	Met Transprt'n Auth NY Revenue	5.18	11/15/2049	5,000	6,643.27	4,566.80
					<u>142,041.47</u>	<u>145,148.60</u>
<u>Mortgages</u>						
	Barclays Comm Mortgage Series 2024 C26 CL A5	Var	5/15/2057	200,000	218,093.76	213,202.00
	BMO Mortgage Trust Series 2024 C9 CLs A5	5.76	7/15/2057	93,000	95,789.66	98,459.10
	Bank Series 2024 BNK48 CL A5	5.05	10/17/2057	58,000	59,736.87	58,654.24
	Bank Series 2020 BN29 CL A4	2.00	11/15/2053	12,000	12,359.06	10,148.64
	Bank5 Series 2024 5YR6 CL A3	6.23	5/15/2057	100,000	101,995.90	105,202.00
	Benchmark Mortgage Trust Series 2023 V3 CL A3	Var	7/15/2056	200,000	212,226.56	209,778.00
	Benchmark Mortgage Trust Series 2024 V5 CL A3	5.81	1/10/2057	50,000	51,958.99	51,826.50

See Independent Auditors' Report.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

STERLING CAPITAL MANAGEMENT (Portfolio Manager)

YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE		COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>Mortgages</u>				
Benchmark Mortgage Trust Series 2024 V7 CL A3	6.23 5/15/2056 52,000	\$	53,559.98	\$ 54,865.72
BMO Mortgage Trust Series 2024 5C3 CL A3	5.74 2/15/2057 120,000		125,137.50	123,978.00
BMO Mortgage Series 2024 C 10 CL A5	Var 11/15/2057 69,000		71,069.88	71,528.85
Comm Mortgage Trust Series 2017 Cor2 CL A3	3.51 9/10/2050 90,000		92,693.51	86,743.80
Csail Comm Mortgage Trust Series 2015 C4 CL A4	3.81 11/15/2048 107,000		115,175.47	106,257.42
Csail Comm Mortgage Trust Series 2016 C5 CL A5	3.76 11/15/2048 150,000		148,083.99	148,545.00
Fresb MF Mortgage Pas Series 2018 SB52 CL A1	3.48 6/25/2028 43,707		43,446.43	42,259.12
FNMA Series 2013 16 CL A	1.75 1/25/2040 1,917		1,908.64	1,900.36
FNMA Series 2012-84 CL HL	2.50 1/25/2042 8,995		9,299.04	8,492.17
FHLMC Series 4077 CL PJ	3.50 11/15/2040 1,936		2,091.59	1,926.95
FHLMC Series 4112 CL PB	4.00 9/15/2042 100,000		94,281.25	94,461.00
FHLMC Series 4427 CL KA	2.25 7/15/2044 7,721		7,765.58	7,199.09
FHLMC Series 4328 CL KD	3.00 8/15/2043 5,740		5,872.74	5,510.88
FHLMC MF Structured P Series K155 CL A3	3.75 4/25/2033 85,000		85,304.56	80,429.55
FHLMC MF Structured P Series K099 CL A2	2.60 9/25/2029 55,000		56,647.25	51,143.40
FHLMC Series 5499 CL A	5.50 10/25/2052 64,572		64,118.28	65,923.15
GS MTG Secs TR Series 2014-GC24	- 9/10/2047 1,199		1,235.03	1,196.30
GNM A Series 2023 154 CL GA	6.00 4/20/2050 50,678		50,155.54	51,812.86
JPMBB Comm Mortgage Secu Series 2014 C23 CL A5	3.93 9/15/2047 441		454.12	435.35
JP Morgan Chase Comm Mor Series 2017 JP5 CL A5	3.72 3/15/2050 110,000		113,300.00	107,687.80
MS Capital I Trust Series 2016 BNK2 CL A4	3.05 11/15/2049 38,000		39,138.70	36,657.84
MS BAML Trust Series 2016 C29 CL A4	3.33 5/15/2049 100,000		98,244.01	98,283.00
MS Capital I Trust Series 2018 H3 CL A5	4.18 7/15/2051 99,000		101,964.17	96,938.82
Wells Fargo Comm Mortgage Series 2017 C40 CL A4	3.58 10/15/2050 107,000		110,205.61	103,856.34
			<u>2,243,313.67</u>	<u>2,195,303.25</u>
<u>Asset Backed</u>				
Carmax Auto Owner Trust Series 2022 4 CL A3	5.34 8/16/2027 20,429		20,417.62	20,516.02
Carmax Auto Owner Trust Series 2024 3 CL A4	4.85 1/15/2030 168,000		168,525.00	169,913.52
Carvana Auto Receivables Trust Series 2021 P3 CL A4	1.22 6/10/2027 100,000		99,981.59	97,357.00
CNH Equipment Trust Series 2024 C CL A4	4.12 3/15/2032 165,000		161,132.81	163,660.20
GM Financial Securitized Term Series 2023 1 CL A3	4.66 2/16/2028 70,395		70,383.82	70,493.82
Hyundai Auto Receivables Trust Series 2024 C CL A4	4.44 1/15/2031 250,000		249,923.13	250,777.50
Nissan Auto Receivables Owner Series 2022 A CL A3	1.86 8/17/2026 33,178		31,459.83	32,948.44
Synchrony Card Issuance Trust Series 2024 A1 CL A	5.04 3/15/2030 100,000		102,117.19	101,304.00
			<u>903,940.99</u>	<u>906,970.50</u>

See Independent Auditors' Report.

Schedule "1"

Attachment to Form 5500
Schedule H - Part IV - Item 4i
Plan #001
ID #22-6109064

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
STERLING CAPITAL MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
	IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>Money Fund/Cash Pending</u>			<u>\$ 245,628.15</u>	<u>\$ 245,628.15</u>
			<u><u>\$ 17,728,921.02</u></u>	<u><u>\$ 17,509,941.29</u></u>

See Independent Auditors' Report.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EAGLE ASSET MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE		COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>Common Stock</u>				
Royal Caribbean Cruises LTD	Common	758	\$ 99,503.47	\$ 186,543.80
Carvana Co	Common	218	31,140.66	50,815.80
Cava Group Inc	Common	358	35,012.48	34,020.74
Chewy Inc CL A	Common	1,437	37,393.61	53,542.62
Deckers Outdoor Corp	Common	584	94,134.95	81,386.24
Doordash Inc CL A	Common	503	66,069.84	99,815.32
Draftkings Inc	Common	2,148	74,426.52	94,211.28
Dutch Bros Inc CL A	Common	1,100	40,883.74	87,076.00
Floor & Decor Holdings Inc	Common	558	64,914.65	53,919.54
Hyatt Hotels Corp CL A	Common	379	43,222.56	53,420.05
RH	Common	119	46,838.62	38,326.33
Ross Stores Inc	Common	560	64,787.42	78,579.20
Wingstop Inc	Common	263	96,226.92	61,747.14
Wynn Resorts LTD	Common	803	74,736.56	71,723.96
Caseys General Stores Inc	Common	239	67,639.89	98,996.19
Celsius Holdings Inc	Common	1,795	60,967.20	46,113.55
Freshpet Inc	Common	566	42,147.00	60,578.98
Antero Resources Corp	Common	1,956	62,398.30	71,785.20
Baker Hughes Company	Common	3,743	88,629.89	166,900.37
Permian Resources Corp	Common	5,990	85,706.60	84,399.10
Ares Management Corp	Common	1,291	180,919.38	220,683.54
Carlyle Group Inc	Common	784	36,397.10	39,074.56
Coinbase Global Inc CL A	Common	426	106,505.76	91,854.12
Corpay Inc	Common	311	86,459.59	114,152.55
Houlihan Lokey Inc	Common	509	70,791.08	88,235.15
LPL Financial Holdings Inc	Common	446	50,987.38	165,796.04
MSCI Inc	Common	71	18,167.53	41,926.21
Moody's Corp	Common	163	42,855.05	82,142.22
Ryan Specialty Holdings Inc CL A	Common	1,329	82,959.58	93,016.71
Shift4 Payments Inc CL A	Common	680	48,275.06	67,150.00
Block Inc	Common	813	71,789.79	53,088.90
Align Technology Inc	Common	156	53,899.19	29,176.68
Alnylam Pharmaceuticals Inc	Common	218	43,920.60	53,791.50
Cencora Inc	Common	798	163,795.31	202,324.92
Dexcom Inc	Common	1,111	107,526.48	98,179.07
Idexx Labs Inc	Common	111	48,083.98	48,519.21
Inspire Medical Systems Inc	Common	227	44,848.13	42,128.93
Insulet Corp	Common	266	70,948.87	72,423.82
Medpace Holdings Inc	Common	102	31,472.73	33,386.64

See Independent Auditors' Report.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EAGLE ASSET MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE		COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>Common Stock</u>				
Natera Inc	Common	724	\$ 80,475.39	\$ 112,647.16
Neurocrine Biosciences Inc	Common	529	55,086.61	62,802.88
Repligen Corp	Common	208	35,441.43	33,126.08
Sarepta Therapeutics Inc	Common	326	51,607.95	34,800.50
Veeva Systems Inc CL A	Common	258	50,573.96	57,828.12
West Pharmaceutical Svcs Inc	Common	99	28,436.14	23,001.66
Axon Enterprise Inc	Common	271	71,310.98	143,209.95
Booz Allen Hamilton Holding	Common	851	92,319.98	90,257.06
Core & Main Inc CL A	Common	1,339	65,195.28	68,302.39
Cummins Inc	Common	167	62,799.21	61,486.06
Ferguson Enterprises Inc	Common	259	52,506.96	45,972.50
GE Vernova LLC	Common	212	26,477.02	71,058.16
ITT Inc	Common	387	57,437.40	54,659.88
Lincoln Elec Hldgs Inc	Common	209	43,913.85	43,198.21
Old Dominion Fght Lines Inc	Common	390	37,443.72	68,835.00
Quanta Svcs Inc	Common	173	31,174.02	44,915.99
RB Global Inc	Common	1,893	89,196.80	193,805.34
StandardAero Inc	Common	2,282	67,820.78	64,420.86
Vertiv Holdings LLC	Common	915	40,423.60	87,080.55
Wabtec Corp	Common	975	78,251.48	180,726.00
Waste Connections Inc	Common	780	74,397.94	148,012.80
XPO Inc	Common	481	72,232.76	59,143.76
Applovin Corp CL A	Common	633	129,160.93	206,193.42
Cloudflare Inc CL A	Common	791	95,406.06	114,932.30
Crowdstrike Holdings Inc CL A	Common	162	24,939.03	63,124.92
Datadog Inc CL A	Common	946	107,611.10	110,256.30
Dynatrace Inc	Common	1,423	69,361.35	81,466.75
Entegris Inc	Common	740	73,117.66	74,902.80
Fair Isaac Corporation	Common	66	51,784.67	124,499.10
Gartner Inc	Common	178	62,988.78	88,700.96
Hubspot Inc	Common	166	93,599.05	120,182.34
Marvell Technology Group LTD	Common	1,214	42,690.21	111,469.48
Mongodb Inc	Common	255	74,228.53	68,194.65
Monolithic Power Systems Inc	Common	134	49,434.46	81,875.34
Nutanix Inc	Common	1,158	72,823.82	89,038.62
PTC Inc	Common	524	44,050.42	85,742.12
Palantir Technologies Inc CL A	Common	2,216	182,182.54	188,182.72
Pure Storage Inc CL A	Common	659	27,324.11	34,577.73

See Independent Auditors' Report.

Attachment to Form 5500
Schedule H - Part IV - Item 4i
Plan #001
ID #22-6109064

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EAGLE ASSET MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE		COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>Common Stock</u>				
Teradyne Incorporated	Common	647	\$ 92,354.39	\$ 71,079.42
Trimble Incorporated	Common	544	40,736.36	39,157.12
Tyler Technologies Inc	Common	209	63883.48	127,161.87
Zoom Communications Inc	Common	1,177	87791.58	86,744.90
Corteva Inc	Common	1,126	40631.47	70,915.48
Martin Marietta Matls Inc	Common	206	64197.25	99,526.84
Eastgroup Pptys Inc	Common	281	46468.26	51,380.85
Jones Lang Lasalle Inc	Common	73	20,646.12	19,847.97
Pinterest Inc CL A	Common	2,062	78,563.83	76,252.76
Take Two Interactive Software	Common	304	41,789.53	64,441.92
Trade Desk Inc	Common	527	42,241.65	37,058.64
Vistra Corp	Common	832	76,185.31	111,205.12
			<u>5,798,098.68</u>	<u>7,458,355.53</u>
<u>Money Funds/Cash Pending</u>			<u>86,108.26</u>	<u>86,108.26</u>
			<u>\$ 5,884,206.94</u>	<u>\$ 7,544,463.79</u>

See Independent Auditors' Report.

Attachment to Form 5500
Schedule H - Part IV - Item 4i
Plan #001
ID #22-6109064

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FENIMORE ASSET MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE		COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>Common Stock</u>				
Choice Hotels Intl Inc	Common	1,461	\$ 182,332.13	\$ 209,346.69
Floor & Decor Holdings Inc	Common	2,714	165,384.77	262,253.82
Ross Stores Inc	Common	2,243	227,065.04	314,737.76
McCormick & Co Inc	Common	3,431	242,476.07	283,434.91
Brookfield Asset Mgmt CL A	Common	3,340	112,470.02	188,977.20
Brown & Brown Inc	Common	4,308	211,075.80	510,670.32
Gallagher Arthur J & Co	Common	701	58,052.98	236,755.74
Markel Group Inc	Common	240	281,484.43	464,025.60
Pinnacle Financial	Common	3,230	178,010.42	369,059.80
Steris PLC	Common	1,329	262,050.91	291,396.54
Waters Corp	Common	895	256,298.12	337,719.30
Ametek Inc	Common	1,072	175,221.02	202,929.60
Broadridge Financial Sol	Common	1,820	318,891.07	439,020.40
Exlservice Holdings Inc	Common	12,036	357,959.63	583,144.20
Fastenal Co	Common	4,147	209,382.59	314,052.31
Graco Inc	Common	3,305	258,054.95	287,766.35
Heico Corp CL A	Common	1,507	198,780.77	321,232.12
Ilex Corp	Common	1,938	399,881.43	376,611.54
Verisk Analytics Inc	Common	947	218,936.88	281,173.77
Amphenol Corp CL A	Common	3,136	106,649.22	208,857.60
CDW Corp	Common	2,056	302,292.39	366,379.20
Entegris Inc	Common	2,797	252,072.97	283,112.34
Keysight Technologies	Common	2,285	329,619.19	364,526.05
Microchip Technology Inc	Common	5,811	411,626.15	342,035.46
Zebra Technologies Corp CL A	Common	1,127	335,949.41	355,061.35
Vulcan Materials Co	Common	1,215	190,642.39	300,481.65
Colliers International Group	Common	2,320	174,384.14	297,470.40
			<u>6,417,044.89</u>	<u>8,792,232.02</u>
<u>Money Funds/Cash Pending</u>			<u>605,118.34</u>	<u>605,118.34</u>
			<u>\$ 7,022,163.23</u>	<u>\$ 9,397,350.36</u>

See Independent Auditors' Report.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

OTHER INVESTMENTS
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE		COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>JP Morgan</u>				
JPMCB Strategic Property Fund	CCT	437,484	\$ 3,458,246.97	\$ 3,770,748.50
<u>Empower Financial</u>				
PRISA	PSA *		6,700,053.50	7,025,409.30
Empower GDA	GDA *		76,672,592.27	73,781,498.83
<u>Conning-Goodwin</u>				
Capital Core Plus Bond	CCT	863,097	14,166,043.00	16,284,692.40
<u>State Street</u>				
Blk Equity Index Cl R	CCT	107,024	35,087,862.86	83,934,779.68
Blk Mid Cap Equity Index Cl R	CCT	39,696	2,859,625.18	8,124,729.13
Blk Russell 1000 Growth Index R	CCT	2,001,011	9,574,486.31	67,059,682.20
Blk Russell 1000 Value Index R	CCT	2,522,418	22,752,473.46	51,723,344.03
<u>Clearbridge International</u>				
Intl Growth Port	CCT		8,456,934.87	12,685,062.79
<u>Crescent Capital Trust</u>				
Credit Solutions VIII	CCT		5,135,964.29	5,104,659.00
Trust II Unlevered	CCT		5,817,142.33	5,324,605.22
<u>GCM Grosvenor</u>				
Labor Impact Feeder Fund, LP	CCT		3,956,685.48	4,730,162.00
<u>Ullico</u>				
Infrastructure CCT	CCT		5,439,408.89	6,938,088.17
<u>Boyd Waterson</u>				
GSA Fund, LP	CCT	13,724	16,841,195.38	16,653,976.00
<u>Constitution Capital</u>				
Ironsides Co-Investment Fund	LP		3,087,120.09	3,347,291.00
Ironsides Partnership Fund	LP		1,701,301.53	2,167,841.40
Ironsides Opportunities Fund	LP		620,037.21	646,363.92
			<u>\$ 222,327,173.62</u>	<u>\$ 369,302,933.57</u>

* Represents a party-in-interest to the Plan, as defined by ERISA.

See Independent Auditors' Report.

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
(UA - NJ) PENSION FUND**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED FEBRUARY 28, 2025**

A & A Industrial Piping Inc, Fairfield, NJ	\$ 83,983.70
AME Inc, Fairfield, NJ	32,526.70
A M I Services Inc, Waldwick, NJ	145,016.10
A T V Inc, Parsippany, NJ	39,911.11
AAA Refrigeration Service, Bronx, NY	515,821.01
Able Mechanical, Red Bank, NJ	135,977.32
ABM Building Solutions LLC, Sugar Land, TX	79,730.75
Advanced Building Controls Inc, Pequannock, NJ	118,557.32
Advanced Mechanical Corp, Passaic, NJ	9,032.41
Ainsworth Services Inc, Monroe, NJ	73,599.15
Air Systems Maintenance Inc, Kenilworth, NJ	236,560.40
Airtron Technology Inc, Paterson, NJ	14,266.65
Amber Air Company LLC, Union, NJ	58,778.31
Amco Enterprises Inc, Kenilworth, NJ	9,683.70
Americon Inc, Brick, NJ	12,727.36
Andy's Refrigeration Company, Bloomingdale, NJ	10,295.76
ATC Systems Inc, Middlesex, NJ	4,097.60
Automated Building Controls, Neptune, NJ	159,341.35
Automated Climate Controls Inc, Manville, NJ	16,653.23
Bailey Refrigeration, Wall Township, NJ	85,410.81
Benmar Air Conditioning LLC, Clifton, NJ	106,253.49
Bennett Brothers Mechanical Inc, Clarksburg, NJ	29,889.37
Big B Contracting Inc, Forked River, NJ	3,352.96
Bilmark Plumbing & Heating, Tuckerton, NJ	8,341.12
Binsky & Snyder LLC, Piscataway, NJ	231,506.25
Bishop Mechanical Services LLC, Galloway, NJ	49,972.71
BPM Designs LLC, Kenilworth, NJ	22,191.14
Bradley-Sciocchetti Inc, Pennsauken, NJ	48,212.18
Building Systems & Service Inc, Flanders, NJ	5,671.39
Buist Incorporated, Monmouth Junction, NJ	107,750.32
C-K Control Temp Inc, Green Brook, NJ	174,298.20
Capitol Refrigeration Inc, Hamilton, NJ	59,321.81
Carrier Corporation, Charlotte, NC	296,050.51
Cecere Mechanical, Succasunna, NJ	3,286.30
A J Celiano Inc, Cranford, NJ	168,093.04
Chadwick Service Co, Bensalem, PA	6,348.38
Climate Pros, Huntingdon Valley, PA	279,089.92
Climate Mechanical Services LLC, Hamilton, NJ	39,335.64
CM3 Building Solutions, Fort Washington, PA	127,323.61

See Independent Auditors' Report.

Schedule "5"

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
(UA - NJ) PENSION FUND**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED FEBRUARY 28, 2025**

Climatic LLC, Newfield, NJ	\$ 8,465.22
Collins & Collins Mech Inc, Bristol, PA	39,453.70
Comfort Plus Inc, Fairfield, NJ	77,284.71
Conn Mechanical Systems Services, Egg Harbor City, NJ	11,067.08
Cool Zone, Wayne, NJ	34,223.73
Core Mechanical Inc, Pennsauken, NJ	188,113.55
County of Burlington, Mount Holly, NJ	10,358.80
D & B Service Group LLC, Bloomfield, NJ	159,120.21
Danmor Mechanical Inc, Hamilton, NJ	24,188.59
DeLong Service Co Inc, Yardley, PA	3,761.95
De Sesa Engineering Company, Livingston, NJ	223,984.78
Devine Brothers Inc, King of Prussia, PA	34,009.05
A A Duckett Inc, Glassboro, NJ	103,956.00
Duckett Plumbing, Glassboro, NJ	13,902.91
Eagle Air Systems Inc, Upper Saddle River, NJ	43,871.59
EII Inc, Cranford, NJ	13,739.11
Elliott-Lewis Corporation, Philadelphia, PA	175,424.54
Elliot-Lewis New Jersey LLC, Philadelphia, PA	17,457.95
Emcor Services NY/NJ Inc, Plainview, NY	77,751.36
Energy Services LLC, Pilesgrove, NJ	8,719.07
Enviro Mechanical Technologies, Clifton, NJ	10,525.97
Envirocon, LLC, Hackettstown, NJ	70,690.72
Environmental Building Controls, Springfield, NJ	38,594.03
Environmental Climate Control Inc, Wallington, NJ	110,360.78
Excel Air Inc, Garwood, NJ	9,568.90
F & G Mechanical Corp, Secaucus, NJ	103,391.42
Falasca Mechanical Inc, Vineland, NJ	243,612.45
Flemington Instrument Co Inc, Ringoes, NJ	11,242.28
Fluidics Inc, Philadelphia, PA	63,697.49
G E Mechanical Services LLC, Vineland, NJ	258,691.63
George S Hall, Inc, Parsippany, NJ	23,241.72
Herman Goldner Co Inc, Philadelphia, PA	172,261.93
Goshen Mechanical Contractors Inc, West Chester, PA	41,002.93
Hayward-Gordon, Alpine, NJ	9,355.80
Heritage Refrigeration, Fairfield, NJ	183,413.16
Hughes Environmental, Mahwah, NJ	528,293.23

See Independent Auditors' Report.

Schedule "5"

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
(UA - NJ) PENSION FUND**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED FEBRUARY 28, 2025**

Honeywell Inc, Charlotte, NC	\$ 114,808.59
Hutchins HVAC Inc, Union Beach, NJ	319,764.91
In-Line Air Conditioning Inc, Bayonne, NJ	112,562.09
Industrial Cooling Corp, Metuchen, NJ	486,763.64
Industrial Mechanical Contractors, Hatboro, PA	11,062.47
Jersey State Energy Controls, Brick, NJ	113,861.39
Johnson Controls Inc, Milwaukee, WI	361,999.95
Keystone Refrigeration Service Inc, Cinnaminson, NJ	22,697.80
KF Mechanical LLC, Fairfield, NJ	129,477.30
Kisby-Lees Mechanical LLC, Atlantic City, NJ	35,953.13
Kvly HVAC LLC, Passaic, NJ	2,684.01
LS Mechanical Corp, Carteret, NJ	19,505.17
L&M Heating and Cooling, Manalapan, NJ	23,551.39
L-M Service Co Inc, Pennsauken, NJ	60,096.45
Lane Refrigeration, Island Park, NY	31,009.57
LGB Mechanical Inc, West Berlin, NJ	5,574.07
Liberty Mechanical Services Inc, New Egypt, NJ	107,330.83
Lima Company, Philadelphia, PA	160,813.18
Limbach (Willard) Company, Warrington, PA	104,296.68
J Little Heating & Cooling, Jefferson, NJ	10,295.76
Local 9 Plumbers & Pipefitters, Englishtown, NJ	12,592.00
Local 9 Pen/Plumbers & Pipefitters, Trenton, NJ	243,459.61
Local 72 Pen/Atlanta Plmbrs & Stmftr, Pembroke Pines, FL	16,625.72
Jacksonville Plmb & Pipe Loc 234 P, Goodlettsville, TN	5,524.20
Local 274 Pension Fund, Hopatcong, NJ	140,852.58
Local 274 (Union), Parsippany, NJ	10,398.00
Local 421 Pension Fund NEBA Inc, Pembroke Pines, FL	5,345.48
Local 475 Pension Fund, Warren, NJ	37,368.59
Local 630 Pension Fund NEBA Inc, Pembroke Pines, FL	77.42
Local 725 Pension Fund, Pembroke Pines, FL	15,599.36
Plmbrs & Pipeftrs Loc 123 P, Dover, FL	13,962.55
UA Local 290 Pension Trust Fund, Tualatin, OR	1,235.64
Plumbers & Pipefitters Loc 572 Pen, Goodlettsville, TN	4,959.00
Metal Trades Branch Local 638 Pen, Long Island City, NY	15,062.25
Plumb/Pipe 803 Pension NEBA, Jacksonville, FL	7,387.58
Lor-Mar Mechanical, Pennsauken, NJ	15,671.69
H T Lyons, Inc, Allentown, PA	20,360.52

See Independent Auditors' Report.

Schedule "5"

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
(UA - NJ) PENSION FUND**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED FEBRUARY 28, 2025**

Mack Mechanical LLC, Medford, NJ	\$ 45,791.80
MAP Refrigeration Inc, Bensalem, PA	55,053.20
Marlee Contractors, Hammonton, NJ	51,480.99
McCloskey Mechanical Contrs Inc, Blackwood, NJ	387,715.04
McDonald HVAC Refrig Contracting, Jackson, NJ	13,057.39
Mechanical Systems Service Inc, Manville, NJ	30,476.82
Merco Service LLC, Yardville, NJ	17,105.21
Meridian Services Group Inc, Hamilton, NJ	100,329.45
Mid-Atlantic Mechanical Inc, Millstone Township, NJ	14,815.07
Mid-Atlantic Service 360 Inc, Millstone Township, NJ	352,181.69
Millennium Mechanical, Little Falls, NJ	94,731.87
Modern Controls Inc, New Castle, DE	18,220.56
J Moore & Co, Livingston, NJ	25,649.47
MSC Mechanical Service Corp, Whippany, NJ	315,608.18
Multi-Temp Mechanical Inc, Westville, NJ	173,430.45
Nasco Inc, Roselle, NJ	17,975.66
UANPF Reciprocal Account, Baltimore, MD	78,227.33
New Meadowlands Stadium Co LLC DBA Metlife, E Rutherford, NJ	10,586.82
NJ State Association of Pipe Trades Organizers, Englishtown, NJ	12,131.52
Northeast Mechanical Service Inc, Williamstown, NJ	282,285.62
Northeast Plumbing Services LLC, Williamstown, NJ	11,802.57
Northwind Mechanical Systems Inc, Eatontown, NJ	16,441.51
O'Ryan's Heating and Cooling, Metuchen, NJ	11,274.80
PDM Group, Cranbury, NJ	157,766.70
Penguin Maintenance and Service, New York, NY	78,801.69
Pennetta Industrial Automation, Little Ferry, NJ	43,896.73
Perfect Temp Services LLC, Kenilworth, NJ	3,706.39
Peterson Service Co Inc, Medford, NJ	231,852.59
PJM Mechanical Contractors, Princeton, NJ	45,898.69
PMC Mechanical LLC, Toms River, NJ	136,238.68
W J Post Inc, Riverdale, NJ	12,149.68
Postler & Jaeckle Corp, Rochester, NY	33,561.70
Pow/R/Save Inc, Clifton, NJ	64,152.11
PT Mechanical Group, Morristown, NJ	17,531.82
Red Bull Arena Inc, Harrison, NJ	10,284.60
Refrigeration & Air Conditioning Pension Fund, West Trenton, NJ	118.80

See Independent Auditors' Report.

Schedule "5"

**REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION
(UA - NJ) PENSION FUND**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED FEBRUARY 28, 2025**

Refrigeration & Air Conditioning Education Fund, West Trenton, NJ	\$ 63,244.98
Rutgers The State University, Piscataway, NJ	19,271.26
S.D.A. Mechanical Services Inc, Feasterville, PA	10,767.75
Sander Mechanical Service LLC, Branchburg, NJ	453,038.62
Sass-Moore Service Corp, Woodbury, NJ	8,787.36
Select Service Mech Inc, Pompton Plains, NJ	73,344.22
Service & Maintenance Corp, Vernon, NJ	151,602.15
Siemens Building Tech Inc, Morristown, NJ	81,033.53
Southland Industries, Garden Grove, CA	21,555.80
Neil S. Sullivan Assoc, Orange, NJ	75,492.30
Supreme Conditioning Systems Inc, Keyport, NJ	57,181.51
T.L.P. Climate Control Systems, Inc, Millstone Township, NJ	202,007.62
The Taylor Provisions Company, Trenton, NJ	11,972.20
Thermal Service Inc, Edison, NJ	223,968.69
Thrower Corp/Thomas Gallagher, Cherry Hill, NJ	9,241.13
Tim Tiger Enterprises LLC, Sparta, NJ	10,794.62
Tomco Mechanical Corp, Westbury, NY	53,604.66
Trane Technologies Co LLC, King of Prussia, PA	192,161.13
Tristate HVAC Equipment LLP, West Conshohocken, PA	4,276.81
United Cooling & Refrigeration Inc, Roselle, NJ	96,844.50
Unitemp Mechanical Degrees LLC, Somerset, NJ	170,827.90
Unity Electric LLC, East Rutherford, NJ	69,709.96
V&G Climate Services Inc, Swedesboro, NJ	48,055.54
Vantage Mechanical Services, Monroeville, NJ	20,216.45
WDF Inc, Mt Vernon, NY	249.20
Weatherlane Service Inc, Matawan, NJ	161,872.03
J J White Inc, Philadelphia, PA	86,015.72
Edward R Woods & Co, Trenton, NJ	27,180.84
Zabransky Mechanical Corporation, Little Ferry, NJ	20,543.15
Zelka Mechanical NE Inc, Oceanside, NY	40,334.60
454 Mechanical LLC, Totowa, NJ	21,702.53
	<u>\$ 15,014,879.95</u>

See Independent Auditors' Report.

Schedule "5"

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
STERLING CAPITAL MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 2/28/2025	FAIR VALUE 2/28/2025	
Corporate Bonds				
AT&T Inc	4.30 2/15/2030 27,000 \$	26,411.67	\$	26,495.37
AT&T Inc	3.50 6/1/2041 64,000	50,897.70		50,293.12
Advanced Micro Devices	3.92 6/1/2032 26,000	23,828.74		24,651.90
Air Lease Corp	2.20 1/15/2027 47,000	42,637.28		44,974.30
Alcoa Inc	5.95 2/1/2037 44,000	45,507.88		46,498.76
Ally Financial Inc	Var 1/17/2031 17,000	17,001.79		17,085.00
Amazon.com Inc	2.88 5/12/2041 33,000	25,262.58		24,975.39
American Express Co	Var 2/16/2028 24,000	24,158.88		24,140.16
American Express Co	Var 1/30/2036 46,000	46,000.00		46,847.78
American Tower Corp	3.60 1/15/2028 45,000	46,973.40		43,803.00
Amgen Inc	5.25 3/2/2030 50,000	51,282.53		51,133.50
Anheuser-Busch Inbev Fin	4.90 2/1/2046 36,000	34,648.20		33,593.76
Ares Management Corp	6.38 11/10/2028 33,000	34,381.50		34,740.75
Ares Capital Corp	5.95 11/10/2028 58,000	58,696.94		59,346.18
Athene Holding LTD	5.88 7/15/2029 81,000	82,509.13		83,314.17
Athene Holding LTD	Var 1/15/2034 16,000	16,000.00		16,027.36
Axis Specialty Finance	3.90 10/15/2054 45,000	44,315.40		43,270.20
Bat Capital Corp	6.42 7/15/2029 32,000	34,049.77		34,368.00
Bank of America Corp	Var 8/2/2033 86,000	81,501.46		83,069.12
Bank of America Corp	Var 12/20/2028 67,000	67,356.29		67,542.70
Bank of America Corp	Var 4/25/2034 37,000	37,000.00		37,247.16
Barings BDC Inc	3.30 2/12/2036 10,000	8,734.10		9,677.60
BlackRock Inc	1.90 11/23/2026 51,000	48,422.95		44,022.69
Blackstone Reg Finance	5.00 1/28/2031 41,000	40,849.94		40,518.66
Blue Owl Finance LLC	6.25 12/6/2034 33,000	33,988.68		34,408.44
Boeing Co	5.71 4/18/2034 10,000	10,827.53		9,838.50
Boeing Co	6.53 5/1/2040 26,000	27,045.72		27,852.50
Broadcom Inc	4.15 5/1/2034 53,000	50,504.18		51,333.68
Burlington North Santa Fe	4.95 11/15/2030 44,000	44,019.24		42,244.40
CMS Energy Corp	4.70 9/15/2041 39,000	37,934.27		34,504.08
Centerpoint Ener Houston	5.15 3/31/2043 25,000	25,354.82		25,124.00
Citigroup Inc	Var 3/1/2034 47,000	42,867.29		43,160.57
Citizens Financial Group	Var 11/5/2030 40,000	40,938.51		41,094.80
Comcast Corp	5.65 1/12/2030 41,000	43,393.22		42,601.87
Comerica Inc	Var 6/15/2035 39,000	39,680.33		39,732.81
Concentrix Corp	6.85 1/30/2030 21,000	21,225.52		21,823.83
Constellation Brands Inc	4.75 8/2/2033 57,000	55,447.87		55,875.96
Corebridge Financial Inc	Var 5/9/2032 25,000	25,437.50		24,967.00
Crown Castle Intl Corp	4.45 9/15/2054 44,000	46,913.72		43,876.36

See Independent Auditors' Report.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
STERLING CAPITAL MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 2/28/2025	FAIR VALUE 2/28/2025	
Corporate Bonds				
Dell Int LLC	5.40 4/15/2034 42,000	\$ 42,152.58	\$ 42,669.90	
Diamondback Energy Inc	5.40 4/18/2034 21,000	21,258.73	21,114.03	
Dominion Energy Inc	Var 5/15/2055 25,000	25,000.00	25,233.75	
DTE Electric Co	5.20 4/1/2033 43,000	44,443.94	43,669.08	
Duke Energy Caolinas	6.10 6/1/2037 32,000	37,618.07	34,172.80	
Duke University	3.30 10/1/2046 35,000	35,000.00	26,810.00	
Duke Energy Progress LLC	3.60 9/15/2047 45,000	42,374.58	33,843.60	
Energy Transfer Operating	3.75 5/15/2030 27,000	25,321.41	25,533.09	
Enstar Group LTD	3.10 9/1/2031 36,000	32,992.47	31,237.20	
Entergy Louisiana LLC	5.70 3/15/2054 25,000	25,655.90	25,370.75	
Exelon Corp	5.30 3/15/2033 43,000	43,442.17	43,796.36	
F&G Annuities & Life Ins	6.25 10/4/2034 36,000	35,834.52	35,955.00	
Meta Platforms Inc	5.40 8/15/2054 42,000	42,948.70	41,853.42	
Factset Research Systems	3.45 3/1/2032 47,000	41,405.91	42,246.42	
Fifth Third Bancorp	Var 4/25/2028 44,000	42,331.74	43,420.96	
First Citizens Bancshares Inc	Var 3/15/2030 45,000	44,500.04	44,884.80	
Florida Power Corp	6.40 6/15/2038 31,000	34,468.67	34,315.14	
Freeport-McMoran C & G	5.45 3/15/2043 26,000	24,318.32	24,778.26	
General Motors Finl Co	2.75 6/20/2025 36,000	37,702.62	35,765.64	
General Motors Finl Co	5.85 4/6/2030 50,000	51,898.58	51,227.00	
Georgia Power Co	5.85 5/17/2033 43,000	43,482.77	42,750.17	
Goldman Sachs Group Inc	4.95 12/9/2026 46,000	44,593.54	44,750.64	
HCA Inc	Var 6/1/2033 34,000	34,725.57	34,316.54	
Halliburton Co	4.85 11/15/2035 26,000	24,890.64	25,226.24	
Home Depot Inc	3.50 9/15/2056 58,000	48,805.84	41,709.54	
Home Depot Inc	2.70 4/15/2030 3,800	34,587.98	34,735.80	
Huntington Bancshares	Var 8/21/2029 42,000	43,295.23	43,809.78	
Indiana Michigan Power	4.55 3/15/2046 49,000	47,114.65	42,690.27	
Invitation Homes OP	4.15 4/15/2032 27,000	25,650.18	25,346.52	
JPMorgan Chase & Co	Var 7/25/2033 103,000	103,510.24	102,626.11	
JPMorgan Chase & Co	Var 1/23/2030 82,000	82,928.56	82,883.14	
Jefferies Grp LLC	4.15 1/23/2030 36,000	35,231.70	34,629.84	
Keycorp	2.55 10/1/2029 25,000	21,934.82	22,565.50	
Kinder Morgan Ener Part	5.63 9/1/2041 36,000	36,781.64	34,953.84	
Kraft Heinz Foods Co	4.88 10/1/2049 47,000	42,355.20	41,643.88	
Kyndryl Holdings Inc	3.15 10/15/2031 41,000	35,303.87	36,329.69	
LPL Holdings Inc	6.75 11/17/2028 24,000	25,490.88	25,387.92	
LYB Int Finance III	5.50 3/1/2034 34,000	34,279.23	34,118.32	
LAM Research Corp	3.75 3/15/2026 15,000	15,788.10	14,902.20	

See Independent Auditors' Report.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
STERLING CAPITAL MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 2/28/2025	FAIR VALUE 2/28/2025	
Corporate Bonds				
Lexington Realty Trust	2.70 9/15/2030 30,000	\$ 28,314.28	\$ 26,452.80	
LXP Industrial Trust	6.75 11/15/2028 25,000	26,027.40	26,507.50	
MPLX LP	4.50 4/15/2038 66,000	59,627.99	58,596.78	
Warnermedia Holdings Inc	4.28 3/15/2032 28,000	24,964.12	25,153.24	
Marvell Technology Inc	2.95 4/15/2031 37,000	31,986.04	33,157.92	
Marvell Technology Inc	5.95 9/15/2033 23,000	23,547.06	24,226.36	
Morgan Stanley	Var 7/22/2028 72,000	70,267.60	70,034.40	
Morgan Stanley	Var 4/21/2034 81,000	81,929.36	81,491.67	
Nevada Power Co	Var 5/15/2055 8,000	8,000.00	7,983.68	
Newmont Goldcorp Corp	2.80 10/1/2029 37,000	33,790.90	34,322.68	
Nextera Energy	2.44 1/15/2032 41,000	36,348.51	35,002.52	
Novartis Capital Corp	4.00 9/18/2031 45,000	44,760.73	43,732.80	
Nvidia Corp	2.85 4/0/2030 16,000	14,531.20	14,898.08	
O'Reilly Automotive Inc	4.20 4/0/2030 46,000	44,101.12	44,956.72	
Oneok Inc	7.15 1/15/2051 31,000	35,292.62	34,756.27	
Oracle Corp	6.13 8/3/2065 34,000	33,903.78	34,707.20	
Ovintiv Inc	6.25 7/15/2033 20,000	20,498.08	20,862.40	
Owl Rock Capital Corp	3.40 7/15/2026 46,000	44,980.59	44,876.68	
Pfizer Investment Enter	4.65 5/19/2030 42,000	42,119.70	42,170.94	
Philip Morris Intl Inc	5.13 2/15/2030 35,000	35,610.75	35,638.05	
Phillips Edison Grocery	4.95 1/15/2035 58,000	56,754.32	55,743.80	
Pioneer Natural Resource	1.90 8/15/2030 31,000	25,744.29	26,996.97	
Puget Sound Energy Inc	4.22 6/15/2048 41,000	40,334.96	33,973.42	
Radian Group Inc	6.20 5/15/2029 16,000	16,479.80	16,522.08	
Reinsurance Grp of Amer	3.15 6/15/2030 29,000	26,514.64	26,708.13	
S&P Global Inc	2.90 3/1/2032 49,000	42,438.06	43,567.86	
Sabine Pass Liquefaction	5.63 3/1/2025 3,000	3,319.60	3,000.00	
Sempra Energy	3.80 2/1/2038 61,000	56,161.29	50,457.98	
Southern Cal Edison	5.95 11/1/2032 33,000	35,550.02	33,926.64	
Southern Cal Edison	5.75 4/15/2054 40,000	41,509.70	38,455.20	
Southwestern Public Serv	3.15 5/1/2050 50,000	33,771.10	33,519.50	
Sprint Cap Corp	8.75 3/15/2032 50,000	61,335.22	60,163.00	
Steel Dynamics Inc	5.38 8/15/2034 29,000	29,416.12	29,399.62	
Sumitomo Mitsui Finl Grp	3.36 7/15/2027 36,000	34,217.40	35,172.72	
T-Mobile US Inc	6.00 6/15/2054 63,000	67,463.89	65,811.69	
Take-Two Interactive Sof	5.00 3/28/2026 20,000	19,944.12	20,095.40	
Tanger Properties LP	2.75 9/1/2031 29,000	25,566.16	25,078.33	
Targa Resource Partners	6.50 3/30/2034 24,000	25,925.22	25,802.16	
Targa Resource Partners	6.25 7/1/2052 25,000	23,935.24	25,814.25	

See Independent Auditors' Report.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
STERLING CAPITAL MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE		COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>Corporate Bonds</u>				
Toronto-Dominion Bank	Var 9/15/2031	36,000	\$ 34,692.31	\$ 35,179.56
Transatlantic Holdings	8.00 11/30/2039	33,000	44,733.19	41,362.86
US Bancorp	Var 10/21/2033	41,000	43,520.74	42,713.39
RTX Corporation	4.50 6/1/2042	39,000	35,268.22	34,690.89
Vici Properties LP	5.75 4/1/2034	25,000	25,385.75	25,467.25
VMware Inc	3.90 8/21/2027	23,000	22,852.44	22,583.24
Vulcan Materials Co	4.50 6/15/2047	39,000	39,034.09	33,675.33
Wake Forest Univ BMC	3.09 6/1/2026	30,000	30,000.00	29,292.30
Wells Fargo & Company	Var 10/30/2030	47,000	42,797.60	43,180.78
Wells Fargo & Company	Var 7/25/2028	44,000	43,420.68	44,089.32
Wells Fargo & Company	Var 4/22/2028	43,000	43,326.37	43,423.55
Westpac BKG Corp	Var 11/23/2031	57,000	56,520.41	56,539.44
Williams Partners LP	5.10 9/15/2045	37,000	40,274.21	33,971.55
			<u>4,954,235.11</u>	<u>4,875,255.47</u>
<u>Treasury Bonds</u>				
USA Treasury Note	2.50 2/15/2045	907,500	722,656.67	661,767.15
USA Treasury Note	1.38 8/15/2050	775,400	402,500.31	402,238.75
USA Treasury Note	4.25 8/15/2054	418,900	394,815.20	402,537.77
USA Treasury Note	0.63 7/31/2026	502,000	466,656.31	478,646.96
USA Treasury Note	4.13 11/15/2032	1,004,800	1,011,881.27	1,005,000.96
USA Treasury Note	2.63 2/15/2029	2,039,600	1,933,608.20	1,937,620.00
			<u>4,932,117.96</u>	<u>4,887,811.59</u>
<u>Agency Bonds</u>				
FHLMC Pool ZI3150	5.50 3/1/2035	514	517.25	528.87
FHLMC Pool ZJ0194	5.00 7/1/2040	4,180	4,430.48	4,233.23
FHLMC Pool ZJ1244	4.50 2/1/2041	1,978	2,123.19	1,965.55
FHLMC Pool ZL1395	4.50 5/1/2041	3,093	3,339.08	3,053.57
FHLMC Pool ZL4235	3.50 11/1/2042	11,296	12,148.03	10,589.62
FHLMC Pool ZS9771	4.00 6/1/2046	21,761	22,988.92	20,737.34
FHLMC Pool ZT0541	4.00 6/1/2048	142,016	36,630.11	135,329.88
FHLMC Pool ZT1639	4.00 2/1/2048	8,425	8,659.77	8,028.16
FHLMC Pool ZS0824	5.50 12/1/2034	908	916.53	930.32
FHLMC Pool ZS2788	4.50 10/1/2039	7,986	8,415.41	7,949.18
FHLMC Pool ZS4168	5.50 2/1/2035	562	574.90	578.04
FHLMC Pool ZS4395	5.00 9/1/2039	1,759	1,809.94	1,781.80
FHLMC Pool ZS4663	3.50 5/1/2046	9,499	9,622.24	8,779.52
FHLMC Pool ZS4678	3.50 9/1/2046	6,854	6,957.14	6,349.78
FHLMC Pool SD1515	4.50 8/1/2052	74,402	74,494.49	71,862.18

See Independent Auditors' Report.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
STERLING CAPITAL MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 2/28/2025	FAIR VALUE 2/28/2025	
<u>Agency Bonds</u>				
FHLMC Pool SD1692	5.00 10/1/2052 61,089	\$ 60,172.77	\$ 60,730.53	
FHLMC Pool SD1710	5.00 10/1/2052 64,248	61,456.73	63,538.86	
FHLMC Pool SD2390	5.00 3/1/2053 196,733	197,593.31	194,788.89	
FHLMC Pool SD3072	6.00 5/1/2053 217,773	222,286.73	223,084.64	
FHLMC Pool SD4708	5.50 12/1/2053 230,013	231,774.29	231,657.85	
FHLMC Pool SD6207	4.50 5/1/2053 254,268	246,719.54	245,478.07	
FHLMC Pool SD3814	5.00 8/1/2053 73,087	71,773.59	72,100.94	
FHLMC Pool ZA1909	5.00 11/1/2025 55	53.70	54.84	
FHLMC Pool ZA2413	4.00 4/1/2036 13,198	14,364.99	12,951.00	
FHLMC Pool ZA2425	3.50 8/1/2036 32,542	34,692.75	31,114.67	
FHLMC Pool ZA2461	4.00 5/1/2037 6,986	7,448.03	6,828.42	
FHLMC Pool QA6230	3.00 1/1/2050 28,308	28,895.84	25,023.64	
FHLMC Pool QF8052	5.50 2/1/2053 81,688	82,109.40	82,428.31	
Federal Farm Credit Bank	2.40 3/24/2036 47,000	36,903.77	37,519.16	
FNMA Pool RA2794	3.50 6/1/2050 24,189	25,795.35	22,181.61	
FHLMC Pool RA2970	2.50 7/1/2050 70,530	73,901.84	59,515.07	
FHLMC Pool RA7191	3.50 4/1/2052 90,896	90,114.46	83,165.87	
FHLMC Pool RA7306	4.00 5/1/2052 33,142	33,287.15	31,177.79	
FHLMC Pool 7936	5.00 9/1/2052 72,743	73,027.08	71,872.93	
FHLMC Pool RB5049	3.00 5/1/2040 32,443	29,923.63	29,831.38	
FHLMC Pool RB5090	2.00 11/1/2040 22,247	22,966.67	19,249.34	
FHLMC Pool QA4336	3.00 11/1/2049 15,306	15,560.52	13,543.97	
FNMA Pool 256437	6.50 10/1/2036 3,943	4,428.86	4,109.88	
FNMA Pool AL6895	3.50 5/1/2045 23,952	24,820.47	22,291.16	
FNMA Pool AJ8083	4.00 12/1/2041 9,756	10,482.97	9,441.65	
FNMA Pool AS7568	4.50 7/1/2046 7,466	8,213.82	7,343.79	
FNMA Pool BM3900	4.00 4/1/2048 22,303	23,052.68	21,221.83	
FNMA Pool BQ2883	2.50 9/1/2050 42,271	44,496.87	35,727.91	
FNMA Pool CA6307	2.50 7/1/2050 33,868	35,349.56	28,633.91	
FNMA Pool CB1149	3.00 7/1/2051 64,110	67,475.89	56,229.09	
FNMA Pool CB2170	3.00 11/1/2051 33,788	35,403.09	29,561.13	
FNMA Pool CB5278	5.00 11/1/2052 58,243	57,337.67	57,530.87	
FNMA Pool CB6304	4.50 5/1/2053 72,535	70,778.17	70,032.44	
FNMA Pool CA2219	5.00 8/1/2048 6,745	7,162.57	6,763.83	
FNMA Pool FA0566	6.00 4/1/2054 173,184	175,565.72	176,608.29	
FNMA Pool FS1185	3.50 4/1/2052 76,698	76,338.13	69,715.13	
FNMA Pool FS1475	3.50 4/1/2052 83,286	81,775.94	76,389.47	
FNMA Pool FS1790	4.00 5/1/2052 270,335	260,071.00	253,539.36	
FNMA Pool FS2157	4.50 6/1/2052 63,027	63,474.58	61,307.14	

See Independent Auditors' Report.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
STERLING CAPITAL MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE		COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>Agency Bonds</u>				
FNMA Pool FS3291	5.50 12/1/2052	77,671	\$ 77,683.25	\$ 78,381.07
FNMA Pool FS3809	4.50 11/1/2052	59,810	58,863.57	57,770.28
FNMA Pool FS3925	5.50 3/1/2053	65,660	65,777.63	66,389.71
FNMA Pool FS4679	6.00 5/1/2053	85,341	85,941.42	87,189.00
FNMA Pool FS5233	6.00 7/1/205	64,850	64,647.23	66,408.26
FNMA Pool FS5284	3.50 9/1/2050	182,473	169,186.43	167,082.98
FNMA Pool FS6616	6.00 6/1/2053	71,066	72,198.68	72,706.27
FNMA Pool FS8708	4.00 8/1/2051	31,869	30,683.75	30,237.84
FNMA Pool FM2714	3.00 3/1/2050	33,889	36,034.04	29,920.68
FNMA Pool FM2870	3.00 3/1/2050	261,157	237,346.20	231,798.00
FNMA Pool 725773	5.50 9/1/2034	569	574.98	582.34
FNMA Pool AB1149	5.00 6/1/2040	7,376	7,829.87	7,470.49
FNMA Pool AC2645	4.50 10/1/2039	4,422	4,752.18	4,372.32
FNMA Pool MA1922	4.00 6/1/2034	7,960	8,458.19	7,824.78
FNMA Pool MA2217	4.00 12/31/2049	8,621	9,206.68	8,225.65
FNMA Pool MA4202	1.50 12/1/2040	98,524	100,210.18	82,383.03
FNMA Pool MA4269	2.50 2/1/2041	332,906	301,032.83	293,509.90
FNMA Pool AD8718	5.00 6/1/2040	3,356	3,538.59	3,398.58
FNMA Pool AE7955	4.00 12/1/2040	4,941	5,171.47	4,782.31
GNMA Pool 737031	4.50 2/15/2040	2,616	2,748.24	2,586.50
GNMA Pool 723234	4.50 10/15/2039	3,435	3,643.13	3,396.39
GNMA II Pool 5082	4.50 6/20/2041	2,766	3,062.64	2,720.44
GNMA II Pool 786280	4.00 7/20/2052	61,046	58,374.88	57,705.21
			<u>4,307,643.67</u>	<u>4,253,823.73</u>
<u>Municipal Bonds</u>				
California St Build America Bonds	7.63 3/1/2040	80,000	85,398.20	96,040.80
Met Govt Nashville & David	3.24 10/1/2036	50,000	50,000.00	44,541.00
Met Transprt Auth NY Revenue	5.18 11/15/2049	5,000	6,643.27	4,566.80
			<u>142,041.47</u>	<u>145,148.60</u>
<u>Mortgages</u>				
Barclays Comm Mortgage Series 2024 C26 CL A5	Var 5/15/2057	200,000	218,093.76	213,202.00
BMO Mortgage Trust Series 2024 C9 CLs A5	5.76 7/15/2057	93,000	95,789.66	98,459.10
Bank Series 2024 BNK48 CL A5	5.05 10/17/2057	58,000	59,736.87	58,654.24
Bank Series 2020 BN29 CL A4	2.00 11/15/2053	12,000	12,359.06	10,148.64
Bank5 Series 2024 5YR6 CL A3	6.23 5/15/2057	100,000	101,995.90	105,202.00
Benchmark Mortgage Trust Series 2023 V3 CL A3	Var 7/15/2056	200,000	212,226.56	209,778.00
Benchmark Mortgage Trust Series 2024 V5 CL A3	5.81 1/10/2057	50,000	51,958.99	51,826.50

See Independent Auditors' Report.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
STERLING CAPITAL MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)			(e)	(d)
	IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>Mortgages</u>						
	Benchmark Mortgage Trust Series 2024 V7 CL A3	6.23	5/15/2056	52,000	\$ 53,559.98	\$ 54,865.72
	BMO Mortgage Trust Series 2024 5C3 CL A3	5.74	2/15/2057	120,000	125,137.50	123,978.00
	BMO Mortgage Series 2024 C 10 CL A5	Var	11/15/2057	69,000	71,069.88	71,528.85
	Comm Mortgage Trust Series 2017 Cor2 CL A3	3.51	9/10/2050	90,000	92,693.51	86,743.80
	Csail Comm Mortgage Trust Series 2015 C4 CL A4	3.81	11/15/2048	107,000	115,175.47	106,257.42
	Csail Comm Mortgage Trust Series 2016 C5 CL A5	3.76	11/15/2048	150,000	148,083.99	148,545.00
	Fresb MF Mortgage Pas Series 2018 SB52 CL A1	3.48	6/25/2028	43,707	43,446.43	42,259.12
	FNMA Series 2013 16 CL A	1.75	1/25/2040	1,917	1,908.64	1,900.36
	FNMA Series 2012-84 CL HL	2.50	1/25/2042	8,995	9,299.04	8,492.17
	FHLMC Series 4077 CL PJ	3.50	11/15/2040	1,936	2,091.59	1,926.95
	FHLMC Series 4112 CL PB	4.00	9/15/2042	100,000	94,281.25	94,461.00
	FHLMC Series 4427 CL KA	2.25	7/15/2044	7,721	7,765.58	7,199.09
	FHLMC Series 4328 CL KD	3.00	8/15/2043	5,740	5,872.74	5,510.88
	FHLMC MF Structured P Series K155 CL A3	3.75	4/25/2033	85,000	85,304.56	80,429.55
	FHLMC MF Structured P Series K099 CL A2	2.60	9/25/2029	55,000	56,647.25	51,143.40
	FHLMC Series 5499 CL A	5.50	10/25/2052	64,572	64,118.28	65,923.15
	GS MTG Secs TR Series 2014-GC24	-	9/10/2047	1,199	1,235.03	1,196.30
	GNM A Series 2023 154 CL GA	6.00	4/20/2050	50,678	50,155.54	51,812.86
	JPMBB Comm Mortgage Secu Series 2014 C23 CL A5	3.93	9/15/2047	441	454.12	435.35
	JP Morgan Chase Comm Mor Series 2017 JP5 CL A5	3.72	3/15/2050	110,000	113,300.00	107,687.80
	MS Capital I Trust Series 2016 BNK2 CL A4	3.05	11/15/2049	38,000	39,138.70	36,657.84
	MS BAML Trust Series 2016 C29 CL A4	3.33	5/15/2049	100,000	98,244.01	98,283.00
	MS Capital I Trust Series 2018 H3 CL A5	4.18	7/15/2051	99,000	101,964.17	96,938.82
	Wells Fargo Comm Mortgage Series 2017 C40 CL A4	3.58	10/15/2050	107,000	110,205.61	103,856.34
					2,243,313.67	2,195,303.25
<u>Asset Backed</u>						
	Carmax Auto Owner Trust Series 2022 4 CL A3	5.34	8/16/2027	20,429	20,417.62	20,516.02
	Carmax Auto Owner Trust Series 2024 3 CL A4	4.85	1/15/2030	168,000	168,525.00	169,913.52
	Carvana Auto Receivables Trust Series 2021 P3 CL A4	1.22	6/10/2027	100,000	99,981.59	97,357.00
	CNH Equipment Trust Series 2024 C CL A4	4.12	3/15/2032	165,000	161,132.81	163,660.20
	GM Financial Securitized Term Series 2023 1 CL A3	4.66	2/16/2028	70,395	70,383.82	70,493.82
	Hyundai Auto Receivables Trust Series 2024 C CL A4	4.44	1/15/2031	250,000	249,923.13	250,777.50
	Nissan Auto Receivables Owner Series 2022 A CL A3	1.86	8/17/2026	33,178	31,459.83	32,948.44
	Synchrony Card Issuance Trust Series 2024 A1 CL A	5.04	3/15/2030	100,000	102,117.19	101,304.00
					903,940.99	906,970.50

See Independent Auditors' Report.

Attachment to Form 5500
Schedule H - Part IV - Item 4i
Plan #001
ID #22-6109064

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
STERLING CAPITAL MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
	IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>Money Fund/Cash Pending</u>			<u>\$ 245,628.15</u>	<u>\$ 245,628.15</u>
			<u><u>\$ 17,728,921.02</u></u>	<u><u>\$ 17,509,941.29</u></u>

See Independent Auditors' Report.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EAGLE ASSET MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE		COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>Common Stock</u>				
Royal Caribbean Cruises LTD	Common	758	\$ 99,503.47	\$ 186,543.80
Carvana Co	Common	218	31,140.66	50,815.80
Cava Group Inc	Common	358	35,012.48	34,020.74
Chewy Inc CL A	Common	1,437	37,393.61	53,542.62
Deckers Outdoor Corp	Common	584	94,134.95	81,386.24
Doordash Inc CL A	Common	503	66,069.84	99,815.32
Draftkings Inc	Common	2,148	74,426.52	94,211.28
Dutch Bros Inc CL A	Common	1,100	40,883.74	87,076.00
Floor & Decor Holdings Inc	Common	558	64,914.65	53,919.54
Hyatt Hotels Corp CL A	Common	379	43,222.56	53,420.05
RH	Common	119	46,838.62	38,326.33
Ross Stores Inc	Common	560	64,787.42	78,579.20
Wingstop Inc	Common	263	96,226.92	61,747.14
Wynn Resorts LTD	Common	803	74,736.56	71,723.96
Caseys General Stores Inc	Common	239	67,639.89	98,996.19
Celsius Holdings Inc	Common	1,795	60,967.20	46,113.55
Freshpet Inc	Common	566	42,147.00	60,578.98
Antero Resources Corp	Common	1,956	62,398.30	71,785.20
Baker Hughes Company	Common	3,743	88,629.89	166,900.37
Permian Resources Corp	Common	5,990	85,706.60	84,399.10
Ares Management Corp	Common	1,291	180,919.38	220,683.54
Carlyle Group Inc	Common	784	36,397.10	39,074.56
Coinbase Global Inc CL A	Common	426	106,505.76	91,854.12
Corpay Inc	Common	311	86,459.59	114,152.55
Houlihan Lokey Inc	Common	509	70,791.08	88,235.15
LPL Financial Holdings Inc	Common	446	50,987.38	165,796.04
MSCI Inc	Common	71	18,167.53	41,926.21
Moody's Corp	Common	163	42,855.05	82,142.22
Ryan Specialty Holdings Inc CL A	Common	1,329	82,959.58	93,016.71
Shift4 Payments Inc CL A	Common	680	48,275.06	67,150.00
Block Inc	Common	813	71,789.79	53,088.90
Align Technology Inc	Common	156	53,899.19	29,176.68
Alnylam Pharmaceuticals Inc	Common	218	43,920.60	53,791.50
Cencora Inc	Common	798	163,795.31	202,324.92
Dexcom Inc	Common	1,111	107,526.48	98,179.07
Idexx Labs Inc	Common	111	48,083.98	48,519.21
Inspire Medical Systems Inc	Common	227	44,848.13	42,128.93
Insulet Corp	Common	266	70,948.87	72,423.82
Medpace Holdings Inc	Common	102	31,472.73	33,386.64

See Independent Auditors' Report.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EAGLE ASSET MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE		COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>Common Stock</u>				
Natera Inc	Common	724	\$ 80,475.39	\$ 112,647.16
Neurocrine Biosciences Inc	Common	529	55,086.61	62,802.88
Repligen Corp	Common	208	35,441.43	33,126.08
Sarepta Therapeutics Inc	Common	326	51,607.95	34,800.50
Veeva Systems Inc CL A	Common	258	50,573.96	57,828.12
West Pharmaceutical Svcs Inc	Common	99	28,436.14	23,001.66
Axon Enterprise Inc	Common	271	71,310.98	143,209.95
Booz Allen Hamilton Holding	Common	851	92,319.98	90,257.06
Core & Main Inc CL A	Common	1,339	65,195.28	68,302.39
Cummins Inc	Common	167	62,799.21	61,486.06
Ferguson Enterprises Inc	Common	259	52,506.96	45,972.50
GE Vernova LLC	Common	212	26,477.02	71,058.16
ITT Inc	Common	387	57,437.40	54,659.88
Lincoln Elec Hldgs Inc	Common	209	43,913.85	43,198.21
Old Dominion Fght Lines Inc	Common	390	37,443.72	68,835.00
Quanta Svcs Inc	Common	173	31,174.02	44,915.99
RB Global Inc	Common	1,893	89,196.80	193,805.34
StandardAero Inc	Common	2,282	67,820.78	64,420.86
Vertiv Holdings LLC	Common	915	40,423.60	87,080.55
Wabtec Corp	Common	975	78,251.48	180,726.00
Waste Connections Inc	Common	780	74,397.94	148,012.80
XPO Inc	Common	481	72,232.76	59,143.76
Applovin Corp CL A	Common	633	129,160.93	206,193.42
Cloudflare Inc CL A	Common	791	95,406.06	114,932.30
Crowdstrike Holdings Inc CL A	Common	162	24,939.03	63,124.92
Datadog Inc CL A	Common	946	107,611.10	110,256.30
Dynatrace Inc	Common	1,423	69,361.35	81,466.75
Entegris Inc	Common	740	73,117.66	74,902.80
Fair Isaac Corporation	Common	66	51,784.67	124,499.10
Gartner Inc	Common	178	62,988.78	88,700.96
Hubspot Inc	Common	166	93,599.05	120,182.34
Marvell Technology Group LTD	Common	1,214	42,690.21	111,469.48
Mongodb Inc	Common	255	74,228.53	68,194.65
Monolithic Power Systems Inc	Common	134	49,434.46	81,875.34
Nutanix Inc	Common	1,158	72,823.82	89,038.62
PTC Inc	Common	524	44,050.42	85,742.12
Palantir Technologies Inc CL A	Common	2,216	182,182.54	188,182.72
Pure Storage Inc CL A	Common	659	27,324.11	34,577.73

See Independent Auditors' Report.

Attachment to Form 5500
Schedule H - Part IV - Item 4i
Plan #001
ID #22-6109064

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EAGLE ASSET MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE		COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>Common Stock</u>				
Teradyne Incorporated	Common	647	\$ 92,354.39	\$ 71,079.42
Trimble Incorporated	Common	544	40,736.36	39,157.12
Tyler Technologies Inc	Common	209	63883.48	127,161.87
Zoom Communications Inc	Common	1,177	87791.58	86,744.90
Corteva Inc	Common	1,126	40631.47	70,915.48
Martin Marietta Matls Inc	Common	206	64197.25	99,526.84
Eastgroup Pptys Inc	Common	281	46468.26	51,380.85
Jones Lang Lasalle Inc	Common	73	20,646.12	19,847.97
Pinterest Inc CL A	Common	2,062	78,563.83	76,252.76
Take Two Interactive Software	Common	304	41,789.53	64,441.92
Trade Desk Inc	Common	527	42,241.65	37,058.64
Vistra Corp	Common	832	76,185.31	111,205.12
			<u>5,798,098.68</u>	<u>7,458,355.53</u>
<u>Money Funds/Cash Pending</u>			<u>86,108.26</u>	<u>86,108.26</u>
			<u>\$ 5,884,206.94</u>	<u>\$ 7,544,463.79</u>

See Independent Auditors' Report.

Attachment to Form 5500
Schedule H - Part IV - Item 4i
Plan #001
ID #22-6109064

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FENIMORE ASSET MANAGEMENT (Portfolio Manager)
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(e)	(d)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE		COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>Common Stock</u>				
Choice Hotels Intl Inc	Common	1,461	\$ 182,332.13	\$ 209,346.69
Floor & Decor Holdings Inc	Common	2,714	165,384.77	262,253.82
Ross Stores Inc	Common	2,243	227,065.04	314,737.76
McCormick & Co Inc	Common	3,431	242,476.07	283,434.91
Brookfield Asset Mgmt CL A	Common	3,340	112,470.02	188,977.20
Brown & Brown Inc	Common	4,308	211,075.80	510,670.32
Gallagher Arthur J & Co	Common	701	58,052.98	236,755.74
Markel Group Inc	Common	240	281,484.43	464,025.60
Pinnacle Financial	Common	3,230	178,010.42	369,059.80
Steris PLC	Common	1,329	262,050.91	291,396.54
Waters Corp	Common	895	256,298.12	337,719.30
Ametek Inc	Common	1,072	175,221.02	202,929.60
Broadridge Financial Sol	Common	1,820	318,891.07	439,020.40
Exlservice Holdings Inc	Common	12,036	357,959.63	583,144.20
Fastenal Co	Common	4,147	209,382.59	314,052.31
Graco Inc	Common	3,305	258,054.95	287,766.35
Heico Corp CL A	Common	1,507	198,780.77	321,232.12
Ilex Corp	Common	1,938	399,881.43	376,611.54
Verisk Analytics Inc	Common	947	218,936.88	281,173.77
Amphenol Corp CL A	Common	3,136	106,649.22	208,857.60
CDW Corp	Common	2,056	302,292.39	366,379.20
Entegris Inc	Common	2,797	252,072.97	283,112.34
Keysight Technologies	Common	2,285	329,619.19	364,526.05
Microchip Technology Inc	Common	5,811	411,626.15	342,035.46
Zebra Technologies Corp CL A	Common	1,127	335,949.41	355,061.35
Vulcan Materials Co	Common	1,215	190,642.39	300,481.65
Colliers International Group	Common	2,320	174,384.14	297,470.40
			<u>6,417,044.89</u>	<u>8,792,232.02</u>
<u>Money Funds/Cash Pending</u>			<u>605,118.34</u>	<u>605,118.34</u>
			<u>\$ 7,022,163.23</u>	<u>\$ 9,397,350.36</u>

See Independent Auditors' Report.

REFRIGERATION, AIR CONDITIONING AND SERVICE DIVISION (UA-NJ) PENSION FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

OTHER INVESTMENTS
YEAR ENDED FEBRUARY 28, 2025

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE		COST VALUE 2/28/2025	FAIR VALUE 2/28/2025
<u>JP Morgan</u>				
JPMCB Strategic Property Fund	CCT	437,484	\$ 3,458,246.97	\$ 3,770,748.50
<u>Empower Financial</u>				
PRISA	PSA *		6,700,053.50	7,025,409.30
Empower GDA	GDA *		76,672,592.27	73,781,498.83
<u>Conning-Goodwin</u>				
Capital Core Plus Bond	CCT	863,097	14,166,043.00	16,284,692.40
<u>State Street</u>				
Blk Equity Index Cl R	CCT	107,024	35,087,862.86	83,934,779.68
Blk Mid Cap Equity Index Cl R	CCT	39,696	2,859,625.18	8,124,729.13
Blk Russell 1000 Growth Index R	CCT	2,001,011	9,574,486.31	67,059,682.20
Blk Russell 1000 Value Index R	CCT	2,522,418	22,752,473.46	51,723,344.03
<u>Clearbridge International</u>				
Intl Growth Port	CCT		8,456,934.87	12,685,062.79
<u>Crescent Capital Trust</u>				
Credit Solutions VIII	CCT		5,135,964.29	5,104,659.00
Trust II Unlevered	CCT		5,817,142.33	5,324,605.22
<u>GCM Grosvenor</u>				
Labor Impact Feeder Fund, LP	CCT		3,956,685.48	4,730,162.00
<u>Ullico</u>				
Infrastructure CCT	CCT		5,439,408.89	6,938,088.17
<u>Boyd Waterson</u>				
GSA Fund, LP	CCT	13,724	16,841,195.38	16,653,976.00
<u>Constitution Capital</u>				
Ironsides Co-Investment Fund	LP		3,087,120.09	3,347,291.00
Ironsides Partnership Fund	LP		1,701,301.53	2,167,841.40
Ironsides Opportunities Fund	LP		620,037.21	646,363.92
			<u>\$ 222,327,173.62</u>	<u>\$ 369,302,933.57</u>

* Represents a party-in-interest to the Plan, as defined by ERISA.

See Independent Auditors' Report.

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 03/01/2024 and ending 02/28/2025		
Round off amounts to nearest dollar. Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan REFRIGERATION, A/C & SERVICE DIV. (UA-NJ) PENSION PLAN		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF REFRIGERATION, A/C & SERVICE DIV. (UA-NJ) PENSION FUND		D Employer Identification Number (EIN) 22-6109064
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month 03 Day 01 Year 2024		
b Assets		
(1) Current value of assets	1b(1)	369575295
(2) Actuarial value of assets for funding standard account	1b(2)	369575295
c (1) Accrued liability for plan using immediate gain methods	1c(1)	363065531
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	363065531
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	0
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	552879337
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	18848467
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	16309989
(3) Expected plan disbursements for the plan year	1d(3)	17054427
Statement by Enrolled Actuary		
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE	Brian J. Thomas Signature of actuary	08/13/2025 Date
BRIAN J. THOMAS		23-08107
Type or print name of actuary		Most recent enrollment number
BASIL CASTROVINCI ASSOCIATES, INC.		973-601-3828
Firm name		Telephone number (including area code)
36 HOPATCHUNG ROAD, HOPATCONG, NJ 07843		
Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		
Schedule MB (Form 5500) 2024 v. 240311		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	369575295
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	882	200637256
(2) For terminated vested participants	529	61120182
(3) For active participants:		
(a) Non-vested benefits		11755063
(b) Vested benefits		279366836
(c) Total active	1686	291121899
(4) Total	3097	552879337
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	66.85%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/01/2024	15171835	0			
Totals ▶			3(b)	15171835	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	101.8%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal	b ☐ Entry age normal	c ☒ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☐ Shortfall
i ☐ Other (specify):			

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.42 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9PF
d Valuation liability interest rate	6d	6.25 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.25%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	15.2%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.2%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	744438
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	-7761508	-764472
1	28792275	2835903

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	10082694

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	113611272	19394641
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1819070**e** Total charges. Add lines 9a through 9d.....**9e** 31296405**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 23067280**g** Employer contributions. Total from column (b) of line 3.....**9g** 15171835**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	97053756	11182624

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 2614739**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

9j(1)	28305222
9j(2)	141357510

9j(3) 0**k** (1) Waived funding deficiency**9k(1)** 0

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 52036478**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 20740073**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1) 0

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a) 0

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

9o(2)(b) 0

- (3) Total as of valuation date

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

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods- Provisions

1. Rates of Withdrawal:

<i>Age</i>	<i>Probability</i>
22	.0700
32	.0374
42	.0200
52	.0100

2. Incidence of Disability

<i>Age</i>	<i>Probability</i>
22	.0008
32	.0012
42	.0024
52	.0078

3. Mortality *Funding Pri-2012 Blue w/MP2020 projection scale
Current Liability IRS 2024 Males-Females*

4. Investment Return *6.25% per year for Funding
3.42% per year Current Liability*

5. Administrative Expense *Last Year's Actual Expense*

6. Valuation Method *Unit Credit Funding Method
Entry Age Normal Prior to 03/01/19*

7. Valuation of Assets *All assets are valued at the
market value.*

8. Retirement Age *The later of age 63 or
the current age with 5 years of
service*

9. Disability Retirement *Retirees who are disabled are assumed to be 20
years older at time of disability*

10. Contributions and Work Patterns: *For PPA zone certification projections, the work
patterns and contributions are based on projected
activity provided by the Plan Sponsor*

Refrigeration, Air Conditioning and Service Division (U.A.-N.J.) Pension Fund
EIN: 22-6109064
PN: 001

Schedule MB, Line 6 – Summary of Plan Provisions

Effective Date	September 6, 1968. The Plan was amended effective March 1, 1976 to comply with ERISA
Participation	Immediately
Normal Pension	
<u>Eligibility:</u>	Age 62 and 5 Years of Service
<u>Benefit</u>	\$110.00 per year of credited service effective 3/1/2024
Early Pension	
<u>Eligibility:</u>	Age 55 and 10 Years of Service
<u>Amount</u>	Reduced ½% per month for each month pension commencement precedes age 62
Disability Pension	
<u>Eligibility:</u>	10 Years of Service in receipt of a Social Security Award
<u>Benefit:</u>	Normal Pension accrued to date of Disability
Vesting	100% after 5 years of service
Normal Form Of Benefit	Benefits will be paid as 5 year period certain
Spouse's Benefit	QJSA in lieu of other death benefit
Lump Sum Death benefit	Before Retirement, \$500 times years of service if not eligible for spouse's benefit

Refrigeration, Air Conditioning and Service Division (U.A.-N.J.) Pension Fund
EIN: 22-6109064
PN: 001

Schedule MB, Line 8b (2) – Schedule of Active Participant Data

	Years of credited service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
Attained		Average		Average		Average		Average		Average		Average		Average		Average		Average		Average
Age	No.	Acc. Ben.	No.	Acc. Ben.	No.	Acc. Ben.	No.	Acc. Ben.	No.	Acc. Ben.	No.	Acc. Ben.	No.	Acc. Ben.	No.	Acc. Ben.	No.	Acc. Ben.	No.	Acc. Ben.
Under 25	30	1,003	81	3,264	3		0		0		0		0		0		0		0	
25 to 29	27	797	96	3,638	48	8,965	4		0		0		0		0		0		0	
30 to 34	22	708	103	3,636	84	9,660	39	15,234	3		0		0		0		0		0	
35 to 39	20		69	3,952	67	9,798	42	16,025	39	22,382	1		0		0		0		0	
40 to 44	13		49	3,736	64	9,457	37	16,625	37	23,186	26	28,913	2		0		0		0	
45 to 49	9		14		19		21		26	23,212	42	29,232	15		0		0		0	
50 to 54	5		20		17		3		26	24,237	47	30,031	28	35,433	12		2		0	
55 to 59	1		11		7		8		26	23,669	44	29,820	36	35,710	33	43,500	27	48,234	0	
60 to 64	0		5		14		6		15		42	30,102	12		13		32	49,121	11	
65 to 69	0		4		1		1		2		8		2		5		4		3	
70 & up	0		0		0		0		1		0		0		0		0		0	

Refrigeration, Air Conditioning and Service Division (U.A.-N.J.) Pension Fund
 EIN: 22-6109064
 PN: 001

Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases

REFRIGERATION AND AIR CONDITIONING DIVISION (U.A.-N.J.) PENSION PLAN							EXHIBIT B1
Amortization of Bases							
Valuation Date 3/1/2024							
Interest 6.25%							
	<u>Date of</u>	<u>Initial</u>	<u>Initial</u>	<u>Outstanding</u>	<u>Period</u>	<u>Beginning Year</u>	
<u>Description</u>	<u>Base Creation</u>	<u>Period</u>	<u>Balance</u>	<u>Balance</u>	<u>Remaining</u>	<u>Charge or</u>	<u>Credit</u>
(1) Charges							
(a) Bases Combined and Offset	3/1/2013	12	\$58,428,929	\$6,764,748	1	\$6,764,748	
(b) AM (Actives 80 to 85), Exp Gain (Net Loss)	3/1/2015	15	\$1,220,518	\$629,667	6	\$121,466	
(c) Experience Loss	3/1/2016	15	\$19,896,856	\$11,610,142	7	\$1,974,871	
(d) Plan Amend (Actives 85 to 95), Exp Gain (Net Loss)	3/1/2017	15	\$1,688,651	\$1,092,164	8	\$167,173	
(e) Change in Actuarial Assumption Loss (7% to 6.5%)	3/1/2018	15	\$15,916,067	\$11,235,703	9	\$1,571,687	
(f) Experience & Change in Actuary Loss	3/1/2019	15	\$4,049,597	\$3,087,770	10	\$399,540	
(g) Plan Amend (Actives 95 to 100)	3/1/2021	15	\$7,073,703	\$6,122,138	12	\$696,726	
(h) Assumption Changes (Pri-2012/MP-2020 & 6.25%)	3/1/2021	15	\$17,039,400	\$14,747,232	12	\$1,678,300	
(i) Amendment (\$100 to \$105 and 3% increase for Pensioners)	3/1/2022	15	\$12,283,497	\$11,215,604	13	\$1,209,866	
(j) Experience Loss (3/1/2023)	3/1/2023	15	\$41,076,000	\$39,344,596	14	\$4,045,792	
(k) Amendment (\$105 to \$100)	3/1/2024	15	\$7,761,508	\$7,761,508	15	\$764,472	
			Total Charges	\$113,611,272		\$19,394,641	
(2) Credits							
(a) AM Gain, Change in AA	3/1/2014	15	\$3,001,649	\$887,967	5	\$199,751	
(b) Experience Gain	3/1/2018	15	\$2,368,692	\$1,672,140	9	\$233,905	
(c) Actuarial Method Change Gain (EAN to UC)	3/1/2019	15	\$38,290,861	\$29,196,299	10	\$3,777,844	
(d) Experience Gain (3/1/2020)	3/1/2020	15	\$810,538	\$661,073	11	\$79,901	
(e) Experience Gain (3/1/2021)	3/1/2021	15	\$36,761,969	\$31,816,687	12	\$3,620,880	
(f) Experience Gain (3/1/2022)	3/1/2022	15	\$4,410,775	\$4,027,315	13	\$434,440	
(g) Current Year Gain	3/1/2024	15	\$28,792,275	\$28,792,275	15	\$2,835,903	
			Total Credits	\$97,053,756		\$11,182,624	
			GRAND TOTAL	\$16,557,516		\$8,212,017	