

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 01/01/2024 and ending 12/31/2024	
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 BAC LOCAL #5 NEW YORK PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1955
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) BAC LOCAL #5 NEW YORK PENSION PLAN 66-05 WOODHAVEN BLVD REGO PARK, NY 11374-5227
2b	Employer Identification Number (EIN) 14-6016608
2c	Plan Sponsor's telephone number 718-459-5800
2d	Business code (see instructions) 237310

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2025	MICHAEL CLIFFORD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2025	MICHAEL CLIFFORD
	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	5 701
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) 78 6a(2) 69 6b 368 6c 131 6d 568 6e 105 6f 673 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 43

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

1B 1I

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ 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 BAC LOCAL #5 NEW YORK 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 BAC LOCAL #5 NEW YORK PENSION PLAN	D Employer Identification Number (EIN) 14-6016608

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

1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets.....	1b(1) 5091735
(2) Actuarial value of assets for funding standard account	1b(2) 4901207
c (1) Accrued liability for plan using immediate gain methods	1c(1) 66681566
(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) 66681566
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) 82171423
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 5481483
(3) Expected plan disbursements for the plan year.....	1d(3) 5756483

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	09/22/2025
Signature of actuary FRANK SANTASIERO, FSA, FCA, MAAA	Date 23-06798
Type or print name of actuary SEGAL	Most recent enrollment number 212-251-5000
Firm name 66 HUDSON BLVD E NEW YORK, NY 11001-2192	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	5091735
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	468	55337350
(2) For terminated vested participants	154	19281203
(3) For active participants:		
(a) Non-vested benefits		293422
(b) Vested benefits		7259448
(c) Total active	78	7552870
(4) Total	700	82171423
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	6.20 %

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
07/15/2024	696970	0			
Totals ►			3(b)	696970	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	7.4 %
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	C
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	2052
• 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	3.29 %
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	A	A
(2) Females	6c(2)	A	A
d Valuation liability interest rate	6d	5.00 %	5.00 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		15.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h		22.7 %
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)		267854
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)		☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-4235145	-388594
4	23715	2176

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)	5
(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	0

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

a Prior year funding deficiency, if any	9a	46318509
b Employer's normal cost for plan year as of valuation date	9b	267854

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)	35011449	5293993
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 2594018**e** Total charges. Add lines 9a through 9d.....**9e** 54474374**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f****g** Employer contributions. Total from column (b) of line 3.....**9g** 696970**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 138269**j** Full funding limitation (FFL) and credits:

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

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

(3) FFL credit

	Outstanding balance	
9h	19549599	2445936
9j(1)	65150624	
9j(2)	72131045	
9j(3)		

k (1) Waived funding deficiency

(2) Other credits

9k(1)**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 3281175**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n** 51193199**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

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

(3) Total as of valuation date

9o(2)(a)**9o(2)(b)****9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 51193199**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 01/01/2024 and ending 12/31/2024

A Name of plan BAC LOCAL #5 NEW YORK PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BAC LOCAL #5 NEW YORK PENSION PLAN	D Employer Identification Number (EIN) 14-6016608

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

☒

No
- b

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

(b)

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

(b)

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

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

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

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

MERRILL LYNCH PIERCE FENNER & SMITH

13-5674085

(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	BROKERAGE	231998	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

THE SEGAL COMPANY (EASTERN STATES),

13-1835864

(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	60000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENSION AND ANNUITY PLAN OF BRICKLA

51-6135291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	NONE	46960	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)

TEAL, BECKER, & CHIARAMONTE CPAS PC

14-1624930

(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	38125	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHULTHEIS & PANETTIERI LLP

13-1577780

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	13658	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BARNES, IACCARINO & SHEPHERD, LLP

26-3858697

(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	9108	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)

BANK OF AMERICA

94-1687665

(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?
21	TRUSTEE	8851	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TCW GROUP INC

95-2749628

(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	8100	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOSTON PARTNERS

98-0202744

(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	7575	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 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 01/01/2024 and ending 12/31/2024		
A Name of plan BAC LOCAL #5 NEW YORK PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BAC LOCAL #5 NEW YORK PENSION PLAN	D Employer Identification Number (EIN) 14-6016608	

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	794446	937942
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	261959	305271
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	705101	648972
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2065650	1266935
(2) U.S. Government securities	1c(2)	15254021	15995495
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		8456387
(B) All other	1c(3)(B)	19117595	9572588
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4347241	6127959
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	22030860	21039460
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	4491	3742
f Total assets (add all amounts in lines 1a through 1e)	1f	64581364	64354751
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	378547	364091
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	378547	364091
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	64202817	63990660

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)	696970	
(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)		696970
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	57156	
(B) U.S. Government securities	2b(1)(B)	25035	
(C) Corporate debt instruments	2b(1)(C)	833904	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		916095
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	65073	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	294075	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		359148
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	57735808	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	58027724	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-291916
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	339961	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4674568
c Other income	2c		648
d Total income. Add all income amounts in column (b) and enter total	2d		6695474

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5214510	
(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)		5214510
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)	44111	
(3) Recordkeeping fees	2i(3)	13658	
(4) IQPA audit fees	2i(4)	38125	
(5) Investment advisory and investment management fees	2i(5)	259072	
(6) Bank or trust company trustee/custodial fees	2i(6)	413	
(7) Actuarial fees	2i(7)	59300	
(8) Legal fees	2i(8)	9108	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1269334	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1693121
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6907631

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-212157
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: **TEAL, BECKER & CHIARAMONTE CPAS, PC**

(2) EIN: **14-1624930**

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 558151.

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 01/01/2024 and ending 12/31/2024		
A Name of plan BAC LOCAL #5 NEW YORK PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BAC LOCAL #5 NEW YORK PENSION PLAN		D Employer Identification Number (EIN) 14-6016608
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 **HULL CONSTRUCTION**

b EIN **20-4293451**

c Dollar amount contributed by employer **251197**

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

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

a Name of contributing employer **ACRANOM MASONRY**

b EIN **90-0107612**

c Dollar amount contributed by employer **401520**

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

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

a Name of contributing employer **LUPINI CONSTRUCTION**

b EIN **16-1192030**

c Dollar amount contributed by employer **282713**

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

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

a Name of contributing employer **JAMES MCGOWAN MASONRY**

b EIN **47-3682900**

c Dollar amount contributed by employer **120664**

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

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

a Name of contributing employer **PCC CONTRACTING INC.**

b EIN **30-0169397**

c Dollar amount contributed by employer **162864**

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

0.98

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

15b

0.79

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

***BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN***

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023



Teal, Becker & Chiaramonte™
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

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SUPPLEMENTARY INFORMATION

	<u>Schedule Number</u>
Schedules Of Administrative Expenses	I
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)	II
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Teal, Becker & ChiaramonteTM
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

To The Board Of Trustees
Bricklayers and Allied Craftworkers, Local 5,
New York Retirement Fund Pension Plan
Rego Park, New York

Independent Auditors' Report

Opinion

We have audited the financial statements of the Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the plan's net assets available for benefits of Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund Pension Plan as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the years ended December 31, 2024 and 2023 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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 Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund Pension Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

Responsibilities of Management for the Financial Statements (Continued)

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

Auditors' Responsibilities for the Audits of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund Pension Plan's ability to continue as a going concern for a reasonable period of time.

Auditors' Responsibilities for the Audits of the Financial Statements (Continued)

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

Supplementary Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, Line 4j - Schedule Of Reportable Transaction for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Other Supplementary Information

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

Leah Becker & Charamonte CPAs PC

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

Statements Of Net Assets Available For Benefits

December 31	<u>2024</u>	<u>2023</u>
Assets:		
Investments at fair value: (Note 3)		
Exchange traded fund	\$ 21,039,460	\$ 22,030,860
Corporate bonds	18,028,975	19,117,595
U.S. Government Securities	15,995,495	15,254,021
Common stocks	6,127,959	4,347,241
Money market funds	<u>1,311,731</u>	<u>2,110,446</u>
Total investments at fair value	<u>62,503,620</u>	<u>62,860,163</u>
Receivables:		
Employers' contributions	305,271	261,959
Interest and dividends	222,486	232,336
Due from affiliates (Note 4)	<u>88,179</u>	<u>135,541</u>
Total receivables	615,936	629,836
Prepays and other assets	322,330	330,916
Cash	<u>893,146</u>	<u>749,650</u>
Total assets	<u>64,335,032</u>	<u>64,570,565</u>
Liabilities:		
Accounts and other payables	<u>344,372</u>	<u>367,748</u>
Total liabilities	<u>344,372</u>	<u>367,748</u>
Net Assets Available For Benefits	<u><u>\$ 63,990,660</u></u>	<u><u>\$ 64,202,817</u></u>

The accompanying notes are an integral part of these financial statements

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

Statements Of Changes In Net Assets Available For Benefits

For The Years Ended December 31

	<u>2024</u>	<u>2023</u>
Additions to net assets:		
Investment income:		
Net appreciation in fair value of investments	\$ 4,722,613	\$ 6,265,674
Interest, dividends and miscellaneous income	1,275,891	1,298,054
Investment fees	<u>(259,072)</u>	<u>(266,262)</u>
Net investment income	<u>5,739,432</u>	<u>7,297,466</u>
Contributions:		
Employers' contributions	2,164,754	2,474,464
Less: transfers under reciprocal agreements	<u>(1,467,784)</u>	<u>(1,748,755)</u>
Net employers' contributions	<u>696,970</u>	<u>725,709</u>
 Total additions to net assets	 <u>6,436,402</u>	 <u>8,023,175</u>
Deductions from net assets:		
Pension benefits	5,214,510	5,232,892
PBGC Special Financial Assistance repayment (Note 5)	1,205,177	-
Administrative expenses	<u>228,872</u>	<u>290,203</u>
Total deductions from net assets	<u>6,648,559</u>	<u>5,523,095</u>
 Net increase (decrease) in net assets available for benefits	 (212,157)	 2,500,080
 Net assets available for benefits - beginning	 <u>64,202,817</u>	 <u>61,702,737</u>
 Net Assets Available For Benefits - Ending	 <u><u>\$ 63,990,660</u></u>	 <u><u>\$ 64,202,817</u></u>

The accompanying notes are an integral part of these financial statements

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

Notes To Financial Statements

Note 1: Description Of Plan

Background information - The Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund Pension Plan (the Plan) was formed on January 1, 1959, to provide its members with a monthly income upon retirement from active employment in the trade in its jurisdiction. A Plan Agreement providing benefits and other provisions in more detail is available to all plan participants.

Funding policy - Contributions from employers as required by the Collective Bargaining Agreement are based upon hours worked during the year by covered employees.

The Plan is a defined benefit (unit benefit) plan to which employers contributed as follows:

	Dutchess, Orange, Sullivan, And Ulster Counties, Except <u>Tuxedo Township</u>	Westchester, Rockland, And Putnam Counties, Including <u>Tuxedo Township</u>
January 1, 2023 - December 31, 2024	\$13.39/hr.	\$13.49/hr.

Effective April 1, 2019, the Plan entered into an agreement with the Pension and Annuity Plan of the Bricklayers Pension Fund (Local 1 Pension Fund), whereby upon written election, a Plan participant may designate Local 1 Pension Fund as their supplemental home fund for the purposes of having a portion of their contributions reciprocated on their behalf to the Local 1 Pension Fund in order to accrue a pension benefit with the Local 1 Pension Fund.

Pension benefits - There are three different pensions provided under the Plan: normal, early retirement, and disability. Eligibility is established as defined by the Plan. Benefits are based upon accumulated pension credits for the past and/or future years of service as defined by the Plan.

A summary of the Plan's actuarial liabilities was determined by the Plan's actuary as of the date of their last evaluation, January 1, 2024. This information is detailed in Note 6 of the financial statements.

Plan termination - Among other things, according to the Plan document, should the Plan terminate at some future time, its net assets available for benefits will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid, depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

Notes To Financial Statements

Note 2: Summary Of Significant Accounting Policies

Investment valuation and income recognition - Accounting principles generally accepted in the United States of America establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs are not available. The three levels of the fair value hierarchy in accordance with accounting principles generally accepted in the United States of America are described below:

Level 1: Unadjusted quoted prices in active markets for identical, unrestricted assets, or liabilities that the Plan has the ability to access at the measurement date;

Level 2: Quoted prices which are not active, quoted prices for similar assets or liabilities in active markets, or inputs other than quoted prices that are observable (either directly or indirectly) for substantially the full term of the asset or liability; and

Level 3: Significant unobservable prices or inputs (including the Plan's own assumptions in determining the fair value of investments) where there is little or no market activity for the asset or liability at the measurement date.

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.

Dividend income is recorded on the ex-dividend date, whereas interest income is recorded as earned on the accrual basis. Purchases and sales of securities are reflected on a trade-date basis and gains or losses on sales of securities are based on the actual cost of the specific security. Unrealized gains and losses are included in the change in net assets in the accompanying statements of changes in net assets available for benefits.

Receivables - Substantially all of the receivables are considered collectible. Accordingly, no allowance for credit losses is required. If it is probable accounts are uncollectible, they are charged to operations and an allowance is established when that determination is made.

Tax status - The United States Treasury Department advised that the Plan constitutes a qualified trust under Section 501(a) of the Internal Revenue Code of 1954, as amended, and is, therefore, exempt from federal income taxes. Tax positions are evaluated and recognized in the financial statements when it is more-likely-than-not the position will be sustained upon examination by the tax authorities.

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

Notes To Financial Statements

Note 2: Summary Of Significant Accounting Policies (Continued)

The Plan obtained its latest determination letter on June 16, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. The application of these accounting principles involves the exercise of judgment and use of assumptions as to future uncertainties and, as a result, actual results could differ from these estimates. The Plan periodically evaluates estimates and assumptions used in the preparation of the financial statements and makes changes on a prospective basis when adjustments are necessary. Significant estimates made by the Plan in the accompanying financial statements include certain assumptions related to the actuarial present value of accumulated plan benefits. Actual results could differ from these estimates.

Presentation - Certain reclassifications, when applicable, are made to the prior year financial statement presentation to correspond to the current year's format. Reclassifications, when made, have no effect on total net assets available for benefits or changes in net assets available for benefits.

Note 3: Fair Value Measurements

The following is a description of the valuation methodologies used for assets at fair value at December 31, 2024 and 2023:

U.S. Government Securities and Corporate bonds: Valued at fair value quoted on an active market, if available, or valued based on a matrix computation as calculated by the investment brokerage firm.

Common stocks and Exchange traded fund: Valued at quoted market prices.

Money market funds: Valued at a constant \$1 per share.

The preceding methods may produce fair value calculations 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 different fair value measurements at the reporting date.

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

Notes To Financial Statements

Note 3: Fair Value Measurements (Continued)

All investments are valued using a market approach. There were no changes in the valuation techniques during the current year.

Fair Value Measurements At Reporting Date Using:

	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
<u>December 31, 2024</u>				
Exchange traded fund	\$ 21,039,460	\$ -	\$ -	\$ 21,039,460
Corporate bonds	-	18,028,975	-	18,028,975
U.S. Government Securities	4,131,524	11,863,971	-	15,995,495
Common stocks	6,127,959	-	-	6,127,959
Money market funds	<u>1,311,731</u>	<u>-</u>	<u>-</u>	<u>1,311,731</u>
Total Investments	<u>\$ 32,610,674</u>	<u>\$ 29,892,946</u>	<u>\$ -</u>	<u>\$ 62,503,620</u>
<u>December 31, 2023</u>				
Exchange traded fund	\$ 22,030,860	\$ -	\$ -	\$ 22,030,860
Corporate bonds	-	19,117,595	-	19,117,595
U.S. Government Securities	13,229,432	2,024,589	-	15,254,021
Common stocks	4,347,241	-	-	4,347,241
Money market funds	<u>2,110,446</u>	<u>-</u>	<u>-</u>	<u>2,110,446</u>
Total Investments	<u>\$ 41,717,979</u>	<u>\$ 21,142,184</u>	<u>\$ -</u>	<u>\$ 62,860,163</u>

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

Notes To Financial Statements

Note 4: Related Party Transactions

The Pension Plan of the Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund is affiliated with Bricklayers and Allied Craftworkers Local 1 New York (the Union), Local 5, New York Bricklayers and Allied Craftworkers Realty Corporation, Bricklayers and Allied Craftworkers, Local 5, New York Welfare Fund, Retirement Fund Annuity Plan, Labor Management Coalition, and Apprentice Training and Journeymen Upgrading Fund as a result of the collective bargaining process or identical trustees. The Plan is also affiliated with the Pension and Annuity Plan of the Bricklayers Pension Fund (Local 1 Pension Fund) through the Union.

The Plan shared office personnel through January 2023, and shares various administrative costs with the Annuity Plan of the Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund, Welfare Fund, Labor Management Coalition, and Apprentice Training and Journeymen Upgrading Fund (collectively known as the Benefit Funds). These shared expenses were allocated depending on the type of expenditures incurred.

Transactions and balances with the related parties at December 31 consist of:

	<u>2024</u>	<u>2023</u>
<u>Due from affiliates</u>		
Due From Affiliates - The Plan shares various costs as stated previously. As a result, certain shared expenses are receivable from the related funds, and services performed by Local 1 Pension Fund personnel for the Plan are reimbursed. In addition, contributions are deposited into a joint account and remitted monthly to the Plan.	<u>\$ 88,179</u>	<u>\$ 135,541</u>
<u>Income and expenses</u>		
Shared Administrative Expenses - The Plan reimburses Local 1 Pension Fund for personnel expenses and other administrative costs incurred by Local 1 Pension Fund on behalf of the Plan. These expenses were allocated in accordance with the agreements and supported by time records.	<u>\$ 44,111</u>	<u>\$ 42,991</u>
Shared Personnel Expenses - The Plan reimburses the Bricklayers and Allied Craftworkers, Local 5 New York Apprentice Training and Journeymen Upgrading Fund for personnel expenses incurred on their behalf.	<u>\$ -</u>	<u>\$ 1,305</u>

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

Notes To Financial Statements

Note 5: PBGC Special Financial Assistance

On March 11, 2021 the American Rescue Plan Act was signed into law which included the Butch Lewis Emergency Pension Relief Act of 2021 which creates a special financial assistance (SFA) program for those plans that are expected to become insolvent in the near future. A qualifying plan may apply to the PBGC and, upon approval, would receive financial assistance. Under this program, a plan should receive enough financial assistance to keep it solvent and well-funded for thirty-years with no cuts to the earned benefits of participants and beneficiaries. In exchange for the financial assistance, each plan would have to comply with certain conditions.

In September 2021, the Plan filed an application which was approved in January 2022 and funded by the PBGC in February 2022 in the amount of \$61,757,292. In August 2022, the Plan filed a supplemented application as allowed by the Final Rule of the American Rescue Plan Act SFA program which was approved in December 2022 and funded by the PBGC in January 2023 in the amount of \$8,171,172.

Based on the PBGC's analysis of participant census data used by a sample of plans that have applied for SFA, in March 2024 the PBGC requested the full census data of all participants that were included in the Plan's SFA projections to perform an audit of SFA. Subsequently, the PBGC identified approximately 30 participants as deceased and if these participant deaths had been reflected in the original calculation of the SFA amount, the amount requested would have been less. In December 2024, the plan remitted \$1,205,177 back to the PBGC based on this audit.

This funding is not a loan and there is no requirement to pay back the financial assistance. A plan receiving SFA is deemed to be in critical status until the last day of the last plan year in the thirty-year period which is 2051 for the Plan.

Note 6: Accumulated Plan Benefits

An actuary determines the actuarial present value of accumulated plan benefits, which is the 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. It has been determined by the Plan's actuary that minimum funding standards have not been met. A request for a minimum funding waiver has not been made nor is it required pursuant to Internal Revenue Code Section 4971(g). Due to the receipt of Special Financial Assistance from the Pension Benefit Guaranty Corporation, the Plan is deemed to be in critical status but is making scheduled progress toward rehabilitation.

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

Notes To Financial Statements

Note 6: Accumulated Plan Benefits (Continued)

The accumulated plan benefits' information as of January 1 (latest valuation dates available) consists of:

	<u>2024</u>	<u>2023</u>
Vested benefits:		
Retired employees/beneficiaries	\$ 46,749,351	\$ 46,529,636
Nonretired participants (active and inactive)	<u>19,702,251</u>	<u>20,540,016</u>
Total vested accrued liability	66,451,602	67,069,652
 Nonvested benefits:		
Nonvested participants	<u>229,964</u>	<u>251,599</u>
 Total actuarial present value of accumulated plan benefits	66,681,566	67,321,251
Net assets available for benefits	<u>64,202,817</u>	<u>61,702,737</u>
 Deficit Of Net Assets Available For Benefits Over Actuarial Present Value Of Accumulated Plan Benefits	 <u><u>\$ (2,478,749)</u></u>	 <u><u>\$ (5,618,514)</u></u>

The change in the present value of accumulated plan benefits is shown below:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits as of beginning of Plan year	<u>\$ 67,321,251</u>	<u>\$ 70,788,506</u>
 Decrease attributable to:		
Benefits accumulated and net losses	1,345,154	(1,693,445)
Benefits paid	(5,232,892)	(5,173,130)
Change in assumptions	23,715	-
Decrease in discount period (passage of time)	<u>3,224,338</u>	<u>3,399,320</u>
Net decrease	<u>(639,685)</u>	<u>(3,467,255)</u>
 Actuarial Present Value Of Accumulated Plan Benefits As Of End Of Plan Year	 <u><u>\$ 66,681,566</u></u>	 <u><u>\$ 67,321,251</u></u>

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

Notes To Financial Statements

Note 6: Accumulated Plan Benefits (Continued)

Significant assumptions underlying the actuarial computations for the Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund Pension Plan are as follows:

Assumptions:

Termination Rates Before Retirement: The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements by age and the projected number based on the prior year's assumption. The below mortality rates are shown for the base table and the withdrawal rates cut out at first eligibility for an immediate pension.

Age	Mortality		Disability	Withdrawal
	Male	Female	Rates	Rates
20	0.07	0.02	0.07	7.94
25	0.07	0.02	0.08	7.72
30	0.06	0.02	0.09	7.22
35	0.07	0.03	0.12	6.28
40	0.10	0.05	0.19	5.15
45	0.16	0.09	0.32	3.98
50	0.26	0.13	0.61	2.56
55	0.38	0.19	1.32	0.94
60	0.64	0.31	2.49	0.01

Rate of Return on Investments: 5.00%

Definition of Active: A member must have worked 100 or more hours in the most recent plan year, excluding those who have retired as of the valuation date.

Retirement Age: 100% at age 65 for inactive vested participants. For active participants 5% at age 55, 2% at age 56-59 and 61, 15% at age 60, 30% at age 62 and 65, 10% at age 63-64, 20% at age 66-69 and 100% at age 70 (2024) and 5% at age 55, 63, and 64, 2% at age 56-59 and 61, 15% at age 60, 30% at age 62, and 100% at age 65 (2023).

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

Notes To Financial Statements

Note 6: Accumulated Plan Benefits (Continued)

Percent Married; Age of Spouse and Benefit Election: 80% (2024) and 100% (2023); Spouses of male participants are two years younger and spouses of female participants are two years older; and 50% of all participants are assumed to elect the Life Annuity and 50% are assumed to elect the 50% Joint and Survivor Pop-up pension.

Mortality: RP - 2006 Blue Collar Employee and Healthy and Disabled Annuitant Mortality tables projected generationally from 2006 with Scale MP-2021.

Expenses: The annual administration expense assumption is \$275,000.

Actuarial Cost Method: Unit credit

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

Note 7: Concentrations Of Credit Risk

Financial instruments that potentially subject the Bricklayers and Allied Craftworkers, Local 5, New York Retirement Fund Pension Plan to concentrations of credit risk consist principally of cash in financial institutions. Accounts at each institution are insured up to the Federal Deposit Insurance Corporation (FDIC) limits.

The Plan maintains accounts with a stock brokerage firm. The account contains cash and securities. Balances are insured up to the Securities Investor Protection Corporation limits.

Note 8: 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 statements of net assets available for benefits.

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

Notes To Financial Statements

Note 9: Commitments And Contingencies

The Plan follows the guidance for uncertainty in income taxes. As of December 31, 2024, the Plan believes that it has appropriate support for the income tax positions taken and to be taken on its returns based on an assessment of many factors including experience and interpretations of tax laws applied to the facts of each matter. The Plan has concluded that there are no significant uncertain tax positions requiring disclosure, and there are no material amounts of unrecognized tax benefits.

Note 10: Subsequent Events

Subsequent events have been evaluated through October 10, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

Schedules Of Administrative Expenses

For The Years Ended December 31

	<u>2024</u>	<u>2023</u>
Administrative expenses:		
Actuarial	\$ 59,300	\$ 117,185
Fund administration	44,111	44,296
Accounting	38,125	37,350
PBGC insurance	27,306	26,040
Insurance	26,083	25,598
Payroll audits	13,658	1,571
Office, computer and postage	10,019	13,892
Legal	9,108	9,088
Miscellaneous	749	749
Bank charges	<u>413</u>	<u>14,434</u>
 Total Administrative Expenses	 <u><u>\$ 228,872</u></u>	 <u><u>\$ 290,203</u></u>

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

EIN: 14-6016608 Plan: 001
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Exchange Traded Fund:			
	ISHARES CORE S&P 500 ETF	35,740 shares	\$ 14,433,989	\$ 21,039,460
	Total Exchange Traded Fund		<u>14,433,989</u>	<u>21,039,460</u>
	Money Market Funds:			
	BLF FEDFUND CASH RESERVE		1,279,840	1,279,840
	CASH		<u>31,891</u>	<u>31,891</u>
	Total Money Market Funds		<u>1,311,731</u>	<u>1,311,731</u>
	U.S. Government Securities:			
	RESOLUTION FUNDING CORP PRINCIPAL STRIPS	APR 15 2030 ZERO 680,000	595,153	532,365
	U.S. TREASURY BILL	MAR 20 2025 ZERO 4,150,000	4,105,521	4,112,941
	U.S. TREASURY BOND	AUG 15 2054 4.250% 20,000	18,935	18,264
	U.S. TREASURY PRIN STRIP	MAY 15 2043 ZERO 1,680,000	792,880	691,656
	U.S. TREASURY STRIPS	AUG 15 2030 ZERO 415,000	331,798	320,557
	U.S. TREASURY STRIP	AUG 15 2032 ZERO 6,730,000	4,946,769	4,706,827
	U.S. TREASURY STRIP	FEB 15 2039 ZERO 6,990,000	3,774,986	3,467,879
	U.S. TREASURY STRIP	MAY 15 2046 ZERO 180,000	64,299	61,328
	U.S. TREASURY STRIP	NOV 15 2039 ZERO 4,390,000	<u>2,327,146</u>	<u>2,083,678</u>
	Total U.S. Government Securities		<u>16,957,487</u>	<u>15,995,495</u>
	Corporate Bonds:			
	ABBOTT LABORATORIES GLB	NOV 30 2046 4.900% 45,000	45,047	42,004
	ABBOTT LABORATORIES GLB	JUN 30 2030 1.400% 10,000	9,078	8,453
	ABBVIE INC GLB	NOV 14 2048 4.875% 45,000	41,898	40,407
	ABBVIE INC GLB	NOV 21 2026 2.950% 60,000	60,070	58,288
	ABBVIE INC GLB	NOV 21 2029 3.200% 110,000	105,489	102,097
	ABBVIE INC GLB	NOV 21 2049 4.250% 55,000	46,666	44,717
	ABBVIE INC GLB	JUN 15 2044 4.850% 35,000	32,288	31,723
	ABBVIE INC GLB	MAR 15 2029 4.800% 20,000	19,959	19,985
	ABBVIE INC GLB	MAR 15 2064 5.500% 26,000	25,903	24,824
	AEP TEXAS INC SER G GLB	MAY 01 2049 4.150% 30,000	23,925	22,649
	AERCAP IRELAND CAP/GLOBA COMPANY GUARNT GLB	JAN 30 2032 3.300% 75,000	68,024	65,349
	ALABAMA POWER CO SER 20-A GLB	SEP 15 2030 1.450% 85,000	74,069	70,341
	ALPHABET INC GLB	AUG 15 2050 2.050% 25,000	15,435	13,853
	ALTRIA GROUP INC COMPANY GUARNT GLB	FEB 14 2026 4.400% 15,000	15,061	14,927
	ALTRIA GROUP INC COMPANY GUARNT GLB	FEB 04 2061 4.000% 15,000	10,447	10,470
	AMAZON.COM INC GLB	AUG 22 2027 3.150% 75,000	73,803	72,414
	AMAZON.COM INC GLB	AUG 22 2037 3.875% 50,000	45,946	44,159
	AMAZON.COM INC GLB	JUN 03 2060 2.700% 10,000	6,392	5,737
	AMAZON.COM INC GLB	MAY 12 2031 2.100% 25,000	23,718	21,352
	AMAZON.COM INC GLB	MAY 12 2051 3.100% 45,000	33,152	30,332
	AMAZON.COM INC GLB	MAY 12 2061 3.250% 15,000	10,740	9,759
	AMAZON.COM INC GLB	APR 13 2062 4.100% 20,000	16,984	15,651
	AMERICAN ELECTRIC POWER GLB	MAR 01 2030 2.300% 35,000	32,157	30,452
	AMERICAN INTL GROUP GLB	JUN 30 2050 4.375% 20,000	17,078	16,528
	AMERICAN TOWER CORP GLB	JUN 15 2050 3.100% 20,000	12,856	12,829
	AMERICAN TOWER CORP GLB	SEP 15 2031 2.300% 55,000	44,253	45,729
	AMGEN INC GLB	JUN 15 2051 4.663% 95,000	83,716	79,541
	AMGEN INC GLB	FEB 21 2050 3.375% 40,000	28,633	27,334

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

EIN: 14-6016608 Plan: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Corporate Bonds (Continued):			
	AMGEN INC GLB	FEB 22 2029 3.000% 25,000	23,488	23,232
	AMGEN INC GLB	FEB 22 2032 3.350% 15,000	15,604	13,365
	AMGEN INC GLB	FEB 22 2052 4.200% 20,000	16,358	15,444
	AMGEN INC GLB	MAR 02 2053 5.650% 135,000	135,125	129,974
	ANHEUSER-BUSCH CO/INBEV COMP GUARNT SER * GLB	FEB 01 2036 4.700% 5,000	4,672	4,743
	ANHEUSER-BUSCH CO/INBEV COMP GUARNT SER * GLB	FEB 01 2046 4.900% 75,000	71,387	68,203
	ANHEUSER-BUSCH INBEV WOR COMPANY GUARNT GLB	JAN 23 2049 5.550% 90,000	94,270	88,528
	ANTHEM INC GLB	MAY 15 2050 3.125% 35,000	24,239	22,389
	ANTHEM INC GLB	MAY 15 2030 2.250% 10,000	8,672	8,687
	APACHE CORP	SEP 01 2040 5.100% 20,000	17,473	17,428
	APPALACHIAN POWER CO SER Y GLB	MAR 01 2049 4.500% 25,000	20,892	20,018
	APPALACHIAN POWER CO SER Z GLB	MAY 01 2050 3.700% 20,000	14,983	13,884
	APPLE INC GLB	SEP 11 2049 2.950% 80,000	59,286	53,315
	APPLE INC GLB	FEB 08 2051 2.650% 40,000	27,567	24,678
	APPLE INC GLB	AUG 05 2028 1.400% 25,000	23,265	22,441
	APPLE INC GLB	AUG 05 2031 1.700% 85,000	78,088	70,802
	APPLE INC GLB	AUG 05 2051 2.700% 40,000	27,894	24,946
	APPLE INC GLB	AUG 05 2061 2.850% 35,000	23,612	20,978
	APPLE INC GLB	AUG 08 2052 3.950% 20,000	17,602	15,912
	ASTRAZENECA PLC GLB	SEP 18 2042 4.000% 25,000	21,982	20,679
	ASTRAZENECA PLC GLB	AUG 06 2030 1.375% 30,000	24,865	24,990
	ASTRAZENECA PLC GLB	MAY 28 2051 3.000% 30,000	21,976	19,617
	ASTRAZENECA FINANCE LLC COMPANY GUARNT GLB	MAY 28 2031 2.250% 30,000	25,592	25,551
	AT&T INC GLB	FEB 01 2032 2.250% 160,000	135,490	132,275
	AT&T INC GLB	SEP 15 2055 3.550% 250,000	172,795	168,148
	AT&T INC GLB	JUN 01 2051 3.650% 80,000	53,834	56,498
	AT&T INC GLB	DEC 01 2057 3.800% 95,000	67,797	65,541
	AT&T INC GLB	FEB 15 2034 5.400% 45,000	45,073	45,180
	BALTIMORE GAS & ELECTRIC GLB	JUN 15 2031 2.250% 15,000	12,571	12,695
	BANK OF AMERICA CORP SER MTN	JAN 21 2044 5.000% 500,000	494,702	466,890
	BANK OF MONTREAL SER MTN	MAR 08 2027 2.650% 20,000	19,384	19,197
	BANK OF NY MELLON CORP SER MTN GLB	JAN 26 2027 2.050% 75,000	72,040	71,426
	BARCLAYS BANK PLC GLB	MAY 16 2029 VAR% 275,000	273,853	272,355
	BARCLAYS PLC GLB	MAR 12 2055 VAR% 15,000	15,431	14,991
	BAT CAPITAL CORP COMPANY GUARNT GLB	MAR 25 2031 2.726% 45,000	40,710	38,833
	BECTON DICKINSON AND CO -	DEC 15 2044 4.685% 20,000	18,110	17,291
	BECTON DICKINSON AND CO -	JUN 06 2027 3.700% 15,000	15,278	14,645
	BECTON DICKINSON AND CO GLB	MAY 20 2050 3.794% 10,000	7,851	7,381
	BECTON DICKINSON AND CO GLB	FEB 11 2031 1.957% 35,000	31,454	29,158
	BERKSHIRE HATHAWAY ENERG GLB	MAY 15 2031 1.650% 20,000	16,578	16,248
	BERKSHIRE HATHAWAY FIN COMPANY GUARNT GLB	OCT 15 2050 2.850% 25,000	17,433	15,688
	BERKSHIRE HATHAWAY INC GLB	FEB 11 2043 4.500% 90,000	85,981	83,153
	BERKSHIRE HATHAWAY INC GLB	MAR 15 2026 3.125% 40,000	39,678	39,386
	BLACKROCK INC GLB	FEB 25 2032 2.100% 10,000	9,052	8,235
	BOEING CO -	MAR 15 2039 6.875% 5,000	5,499	5,269
	BOEING CO GLB	FEB 01 2031 3.625% 20,000	18,160	18,156
	BOEING CO GLB	MAY 01 2060 5.930% 45,000	40,091	41,639
	BOEING CO GLB	MAY 01 2050 5.805% 90,000	85,530	83,714
	BOEING CO GLB	MAY 01 2030 5.150% 30,000	29,972	29,579
	BP CAP MARKETS AMERICA COMPANY GUARNT GLB	SEP 21 2028 3.937% 15,000	14,578	14,550
	BP CAP MARKETS AMERICA COMPANY GUARNT GLB	APR 10 2029 4.699% 30,000	30,200	29,832

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

EIN: 14-6016608 Plan: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2024

(a)	(b)	(c)		(d)	(e)	
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value		Cost	Current Value	
	Corporate Bonds (Continued):					
	BP CAP MARKETS AMERICA COMPANY GUARNT	NOV 10 2050	2.772%	20,000	12,971	11,997
	BP CAP MARKETS AMERICA COMPANY GUARNT GLB	JUN 04 2051	2.939%	15,000	10,051	9,287
	BP CAP MARKETS AMERICA COMPANY GUARNT GLB	MAR 17 2052	3.001%	10,000	6,757	6,240
	BP CAP MARKETS AMERICA COMPANY GUARNT GLB	JAN 12 2032	2.721%	20,000	19,139	17,114
	BRIGHTHOUSE FINANCIAL IN GLB	JUN 22 2027	3.700%	10,000	9,644	9,702
	BRIGHTHOUSE FINANCIAL IN GLB	DEC 22 2051	3.850%	20,000	13,285	13,002
	BRISTOL-MYERS SQUIBB CO GLB	JUN 15 2039	4.125%	75,000	67,107	64,739
	BRISTOL-MYERS SQUIBB CO GLB	FEB 20 2048	4.550%	10,000	9,177	8,494
	BRISTOL-MYERS SQUIBB CO GLB	MAR 15 2032	2.950%	45,000	45,048	39,185
	BRISTOL-MYERS SQUIBB CO GLB	MAR 15 2062	3.900%	10,000	7,835	7,154
	BRISTOL-MYERS SQUIBB CO GLB	FEB 22 2044	5.500%	55,000	54,585	54,508
	BRISTOL-MYERS SQUIBB CO GLB	FEB 22 2054	5.550%	20,000	20,147	19,402
	BRISTOL-MYERS SQUIBB CO GLB	FEB 22 2064	5.650%	30,000	29,873	28,871
	BROADCOM INC COMPANY GUARNT GLB	NOV 15 2030	4.150%	65,000	60,485	62,197
	BROADCOM INC COMPANY GUARNT GLB	NOV 15 2032	4.300%	190,000	187,985	179,197
	BROADCOM INC GLB	OCT 15 2034	4.800%	60,000	59,876	57,899
	BURLINGTN NORTH SANTA FE GLB	JUN 15 2027	3.250%	5,000	5,101	4,858
	BURLINGTN NORTH SANTA FE -	DEC 15 2048	4.150%	25,000	21,544	20,040
	BURLINGTN NORTH SANTA FE -	SEP 15 2051	3.300%	30,000	22,279	20,567
	BURLINGTN NORTH SANTA FE GLB	APR 15 2054	5.200%	40,000	39,978	37,643
	CAMPBELL SOUP CO GLB	OCT 13 2054	5.250%	10,000	9,927	9,034
	CAMPBELL SOUP CO GLB	MAR 21 2034	5.400%	20,000	19,956	19,900
	CARDINAL HEALTH INC GLB	JUN 15 2027	3.410%	5,000	4,859	4,846
	CARDINAL HEALTH INC GLB	JUN 15 2047	4.368%	10,000	8,156	7,980
	CARRIER GLOBAL CORP GLB	FEB 15 2031	2.700%	10,000	9,600	8,677
	CARRIER GLOBAL CORP GLB	FEB 15 2030	2.722%	5,000	4,325	4,473
	CARRIER GLOBAL CORP GLB	APR 05 2050	3.577%	6,000	4,342	4,300
	CARRIER GLOBAL CORP GLB	MAR 15 2054	6.200%	5,000	5,406	5,286
	CATERPILLAR FINL SERVICE SER MTN	JAN 08 2027	1.700%	65,000	62,784	61,526
	CATERPILLAR INC GLB	APR 09 2030	2.600%	55,000	49,174	49,582
	CATERPILLAR INC GLB	APR 09 2050	3.250%	10,000	7,822	6,908
	CB ONEOK INC	MAR 01 2050	3.950%	20,000	14,138	14,422
	CB ONEOK INC	MAR 01 2026	5.000%	5,000	5,057	5,008
	CENTENE CORP GLB	MAR 01 2031	2.500%	60,000	48,071	49,627
	CENTERPOINT ENERGY INC GLB	JUN 01 2031	2.650%	5,000	4,342	4,296
	CENTERPOINT ENERGY RES GLB	JUL 01 2032	4.400%	55,000	53,699	52,075
	CHARTER COMM OPT LLC/CAP GLB	APR 01 2061	3.850%	95,000	56,073	57,246
	CHARTER COMM OPT LLC/CAP GLB	DEC 01 2061	4.400%	11,000	7,119	7,322
	CHARTER COMM OPT LLC/CAP GLB	MAY 01 2047	5.375%	75,000	59,891	61,558
	CHEVRON CORP GLB	MAY 11 2030	2.236%	20,000	19,282	17,615
	CHEVRON USA INC COMPANY GUARNT GLB	AUG 12 2050	2.343%	20,000	12,612	11,241
	CHUBB INA HOLDINGS INC COMPANY GUARNT GLB	MAR 15 2034	5.000%	45,000	44,870	44,440
	CIGNA CORP COMP GUARNT SER * GLB	JUL 15 2046	4.800%	50,000	45,010	42,723
	CIGNA CORP GLB	MAR 15 2050	3.400%	50,000	35,739	32,862
	CIGNA CORP GLB	MAR 15 2031	2.375%	45,000	41,727	38,105
	CIGNA GROUP/THE GLB	FEB 15 2054	5.600%	15,000	14,449	14,048
	CISCO SYSTEMS INC	JAN 15 2040	5.500%	10,000	12,300	10,082
	CISCO SYSTEMS INC GLB	FEB 26 2064	5.350%	37,000	36,979	35,467
	CITIGROUP INC GLB	JUN 11 2035	VAR%	30,000	30,662	29,747
	CITIGROUP INC SUBORDINATED GLB	JUN 15 2032	6.625%	20,000	21,624	21,367
	CITIGROUP INC SUBORDINATED	SEP 29 2027	4.450%	135,000	132,953	133,171
	CITIGROUP INC SUBORDINATED	MAY 18 2046	4.750%	90,000	80,112	79,085
	COCA-COLA CO/THE GLB	MAR 05 2031	2.000%	35,000	30,424	29,832

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
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Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Corporate Bonds (Continued):			
	COCA-COLA CO/THE GLB	JUN 01 2050 2.600% 25,000	17,144	15,068
	COCA-COLA CO/THE GLB	MAR 05 2051 3.000% 35,000	25,436	23,044
	COMCAST CORP COMPANY GUARNT GLB	FEB 15 2031 1.500% 30,000	26,532	24,418
	COMCAST CORP COMPANY GUARNT GLB	JAN 15 2051 2.800% 50,000	32,793	29,718
	COMCAST CORP COMPANY GUARNT GLB	FEB 01 2050 3.450% 115,000	86,207	78,735
	COMCAST CORP COMPANY GUARNT GLB	JAN 15 2033 4.250% 35,000	34,158	32,654
	COMCAST CORP COMPANY GUARNT GLB	MAY 15 2064 5.500% 50,000	50,139	46,631
	COMCAST CORP COMPANY GUARNT GLB	NOV 15 2032 5.500% 75,000	78,011	76,855
	CON EDISON CO OF NY INC GLB	JUN 15 2031 2.400% 10,000	9,286	8,586
	CON EDISON CO OF NY INC GLB	NOV 15 2059 3.700% 50,000	36,059	34,855
	CONAGRA BRANDS INC GLB	NOV 01 2027 1.375% 15,000	12,758	13,618
	CONAGRA BRANDS INC GLB	NOV 01 2048 5.400% 5,000	4,703	4,536
	CONO CO PHILLIPS COMPANY COMPANY GUARNT GLB	MAR 15 2052 3.800% 10,000	7,863	7,300
	CONO CO PHILLIPS COMPANY COMPANY GUARNT GLB	MAR 15 2062 4.025% 25,000	20,008	18,064
	CONSOLIDATED EDISON CO OSER 2017	JUN 15 2047 3.875% 35,000	27,628	26,655
	CONSTELLATION BRANDS INC-	MAY 09 2027 4.350% 20,000	19,926	19,800
	CONSTELLATION BRANDS INC GLB	MAY 01 2033 4.900% 25,000	24,721	24,140
	COREBRIDGE FINANCIAL INC GLB	JAN 15 2034 5.750% 60,000	61,428	61,118
	CORNING INC GLB	NOV 15 2068 5.850% 5,000	4,806	4,784
	CSX CORP GLB	FEB 15 2030 2.400% 30,000	28,911	26,611
	CSX CORP GLB	NOV 01 2066 4.250% 45,000	36,534	34,011
	CVS HEALTH CORP GLB	AUG 21 2027 1.300% 130,000	119,254	117,793
	CVS HEALTH CORP GLB	JUL 20 2045 5.125% 90,000	82,315	75,614
	CVS HEALTH CORP GLB	MAR 25 2048 5.050% 35,000	31,735	28,859
	DEERE & COMPANY	JUN 09 2042 3.900% 15,000	13,550	12,528
	DEERE & COMPANY GLB	APR 15 2050 3.750% 5,000	4,395	3,841
	DIAGEO CAPITAL PLC COMPANY GUARNT GLB	OCT 24 2029 2.375% 85,000	76,925	76,169
	DIAMONDBACK ENERGY INC COMPANY GUARNT GLB	APR 18 2064 5.900% 45,000	45,277	42,243
	DIGITAL REALTY TRUST LP COMPANY GUARNT GLB	AUG 15 2027 3.700% 25,000	23,743	24,302
	DISCOVERY COMMUNICATIONS COMPANY GUARNT GLB	MAY 15 2030 3.625% 35,000	31,110	31,136
	DISCOVER FINANCIAL SVS GLB	FEB 09 2027 4.100% 50,000	49,038	49,097
	DOMINION ENERGY INC SER A GLB	MAR 15 2049 4.600% 40,000	34,123	32,956
	DOMINION ENERGY INC SER C GLB	AUG 15 2031 2.250% 45,000	38,885	37,452
	DOW CHEMICAL CO/THE GLB	NOV 15 2050 3.600% 50,000	36,589	34,332
	DOWDUPONT INC -	NOV 15 2028 4.725% 15,000	15,323	14,932
	DOWDUPONT INC -	NOV 15 2048 5.419% 25,000	24,660	24,866
	DTE ELECTRIC CO 1ST MORTGAGE SER C	MAR 01 2031 2.625% 30,000	25,891	26,243
	DTE ELECTRIC CO-	OCT 01 2026 2.850% 20,000	18,654	19,376
	DTE ELECTRIC COGENL REF MORT SER A	MAR 01 2032 3.000% 15,000	14,345	13,175
	DTE ELECTRIC COGENL RF MORT SER B GLB	APR 01 2051 3.250% 15,000	10,729	10,213
	DUKE ENERGY CORP GLB	SEP 01 2046 3.750% 125,000	94,591	92,031
	DUKE ENERGY CORP GLB	JUN 15 2031 2.550% 75,000	66,595	64,034
	DUKE ENERGY CORP GLB	JUN 15 2051 3.500% 25,000	17,809	16,867
	DUKE ENERGY CORP GLB	AUG 15 2052 5.000% 5,000	4,490	4,363
	DUKE ENERGY CAROLINAS 1ST MORTGAGE GLB	MAR 15 2032 2.850% 25,000	24,558	21,613
	DUKE ENERGY CAROLINAS 1ST MORTGAGE GLB	MAR 15 2052 3.550% 20,000	15,258	14,087
	DUKE ENERGY OHIO INC 1ST MORTGAGE GLB	APR 01 2053 5.650% 2,000	1,998	1,957
	DUKE ENERGY PROGRESS LLC 1ST MORTGAGE GLB	AUG 15 2031 2.000% 30,000	24,834	24,826
	EASTERN ENERGY GAS GLB	OCT 15 2054 5.650% 3,000	2,998	2,829
	ELEVANCE HEALTH INC GLB	FEB 15 2053 5.125% 5,000	4,623	4,448
	ELEVANCE HEALTH INC GLB	JUN 15 2054 5.650% 20,000	20,261	19,164
	ELEVANCE HEALTH INC GLB	NOV 01 2064 5.850% 25,000	24,927	24,118

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

EIN: 14-6016608 Plan: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Corporate Bonds (Continued):			
	ELI LILLY & CO GLB	FEB 27 2053 4.875% 25,000	25,004	22,633
	ELI LILLY & CO GLB	AUG 14 2064 5.200% 4,000	3,999	3,724
	ENBRIDGE ENERGY PARTNERS COMPANY GUARNT	SEP 15 2040 5.500% 25,000	23,732	23,930
	ENERGY TRANSFER PARTNERS -	DEC 15 2045 6.125% 25,000	23,406	24,675
	ENERGY TRANSFER PARTNERS -	JUN 15 2048 6.000% 45,000	41,770	43,466
	ENERGY TRANSFER OPERATNG GLB	MAY 15 2030 3.750% 65,000	64,714	60,644
	ENERGY TRANSFER OPERATNG GLB	MAY 15 2050 5.000% 35,000	28,775	29,693
	ENTERGY LOUISIANA LLC 1ST MORTGAGE	JUN 15 2032 2.350% 30,000	24,987	24,958
	ENTERGY TEXAS INC 1ST MORTGAGE	SEP 15 2054 5.550% 10,000	9,928	9,689
	ENTERGY TEXAS INC 1ST MORTGAGE	SEP 15 2052 5.000% 20,000	18,963	17,882
	ENTERPRISE PRODUCTS OPER COMPANY GUARNT GLB	MAY 15 2046 4.900% 35,000	31,576	31,124
	ENTERPRISE PRODUCTS OPER COMPANY GUARNT	FEB 01 2049 4.800% 20,000	17,944	17,212
	ENTERPRISE PRODUCTS OPER COMPANY GUARNT	JAN 31 2050 4.200% 15,000	12,212	11,799
	ENTERPRISE PRODUCTS OPER COMPANY GUARNT	JAN 31 2030 2.800% 45,000	44,438	40,681
	ENTERPRISE PRODUCTS OPER COMPANY GUARNT	FEB 15 2052 3.200% 30,000	20,578	19,485
	ENTERPRISE PRODUCTS OPER COMPANY GUARNT	FEB 15 2053 3.300% 10,000	6,995	6,574
	EVERSOURCE ENERGY GLB	JAN 15 2050 3.450% 15,000	10,949	10,251
	EVERSOURCE ENERGY GLB	MAR 01 2032 3.375% 20,000	19,520	17,505
	EVERSOURCE ENERGY GLB	MAR 01 2027 2.900% 35,000	34,971	33,596
	EXELON GENERATION CO LLC GLB	JUN 01 2025 3.250% 15,000	15,015	14,902
	EXELON CORP GLB	APR 15 2030 4.050% 30,000	29,468	28,589
	EXELON CORP GLB	APR 15 2050 4.700% 35,000	30,420	29,533
	EXXON MOBIL CORPORATION GLB	AUG 16 2049 3.095% 10,000	7,262	6,662
	EXXON MOBIL CORPORATION GLB	MAR 19 2030 3.482% 35,000	36,011	32,968
	EXXON MOBIL CORPORATION GLB	APR 15 2051 3.452% 45,000	34,684	31,545
	FEDEX CORP COMPANY GUARNT	APR 01 2046 4.550% 75,000	63,801	62,473
	FEDEX CORP COMPANY GUARNT	MAY 15 2031 2.400% 25,000	23,366	21,329
	FIDELITY NATL INFO SERV GLB	MAR 01 2028 1.650% 25,000	21,775	22,604
	FIRST ENERGY CORP SER C GLB	MAR 01 2050 3.400% 25,000	17,169	16,976
	FISERV INC GLB	JUL 01 2026 3.200% 30,000	28,957	29,339
	FISERV INC GLB	JUN 01 2030 2.650% 15,000	12,898	13,258
	FLORIDA POWER & LIGHT CO 1ST MORTGAGE	OCT 01 2044 4.050% 55,000	47,301	44,798
	FLORIDA POWER & LIGHT CO 1ST MORTGAGE GLB	OCT 01 2049 3.150% 25,000	17,935	16,851
	FORD MOTOR CREDIT CO LLC GLB	NOV 07 2033 7.122% 20,000	20,056	20,874
	FORD MOTOR CREDIT CO LLC GLB	SEP 06 2029 5.303% 105,000	105,486	102,898
	FOX CORP GLB	JAN 25 2049 5.576% 15,000	13,650	13,938
	FOX CORP GLB	APR 07 2025 3.050% 15,000	14,611	14,928
	GENERAL ELEC CAP CORP SER MTNA GLB	MAR 15 2032 6.750% 50,000	55,593	54,778
	GENERAL MILLS INC GLB	APR 17 2025 4.000% 35,000	35,059	34,907
	GENERAL MOTORS FINL CO GLB	JAN 12 2032 3.100% 5,500	46,215	47,082
	GENERAL MOTORS FINL CO GLB	JAN 07 2034 6.100% 60,000	60,056	60,869
	GEORGIA POWER CO SER A GLB	MAR 15 2051 3.250% 15,000	10,430	10,111
	GEORGIA POWER CO GLB	MAR 15 2034 5.250% 50,000	49,854	49,611
	GILEAD SCIENCES INC GLB	MAR 01 2026 3.650% 35,000	36,406	34,581
	GILEAD SCIENCES INC GLB	MAR 01 2047 4.150% 60,000	51,348	47,958
	GILEAD SCIENCES INC GLB	OCT 01 2050 2.800% 30,000	20,062	18,439
	GOLDMAN SACHS GROUP INC GLB	JUL 23 2035 VAR% 125,000	127,311	122,666
	GOLDMAN SACHS GROUP INC GLB	JAN 26 2027 3.850% 372,000	362,809	365,051
	GOLDMAN SACHS GROUP INC GLB	NOV 19 2045 VAR% 85,000	85,000	82,090
	HALLIBURTON COMPANY GLB	AUG 01 2043 4.750% 20,000	17,462	17,424
	HARRIS CORPORATION -	JUN 15 2028 4.400% 15,000	15,036	14,736
	HCA INTERCOMPANY GUARNT GLB	APR 01 2034 5.600% 15,000	15,286	14,776
	HCA INTERCOMPANY GUARNT GLB	SEP 15 2054 5.950% 85,000	84,945	80,842

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
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December 31, 2024

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	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value			Cost	Current Value
	Corporate Bonds (Continued):					
	HCA INTERCOMPANY GUARNT GLB	SEP 01 2026	5.375%	30,000	30,024	30,090
	HOME DEPOT INC GLB	FEB 15 2044	4.875%	40,000	38,785	36,590
	HOME DEPOT INC GLB	APR 15 2050	3.350%	55,000	41,016	38,343
	HOME DEPOT INC GLB	SEP 15 2031	1.875%	50,000	45,534	41,306
	HOME DEPOT INC GLB	SEP 15 2052	4.950%	10,000	9,268	9,104
	HONEYWELL INTERNATIONAL GLB	AUG 15 2029	2.700%	20,000	18,204	18,330
	HONEYWELL INTERNATIONAL GLB	SEP 01 2031	1.750%	25,000	21,060	20,492
	HP ENTERPRISE CO GLB	OCT 15 2025	4.900%	10,000	10,069	9,999
	HP ENTERPRISE CO GLB	OCT 15 2045	STEP%	25,000	26,818	25,946
	HSBC HOLDINGS PLC GLB	MAR 31 2030	4.950%	307,000	304,624	303,918
	IBM CORP GLB	FEB 09 2027	2.200%	150,000	139,307	142,514
	IBM CORP GLB	MAY 15 2049	4.250%	40,000	33,781	32,114
	INDIANA MICHIGAN POWER GLB	APR 01 2053	5.625%	10,000	10,245	9,743
	INTEL CORP GLB	FEB 15 2060	3.100%	55,000	34,227	29,357
	INTEL CORP GLB	AUG 12 2031	2.000%	75,000	66,185	60,386
	INTEL CORP GLB	AUG 12 2051	3.050%	10,000	6,625	5,704
	INTEL CORP GLB	FEB 10 2053	5.700%	25,000	24,913	22,110
	INTERCONTINENTAL EXCHANGE GLB	SEP 15 2032	1.850%	90,000	71,524	71,203
	JOHN DEERE CAPITAL CORP SER MTN GLB	APR 18 2029	3.350%	55,000	53,278	52,183
	JOHN DEERE CAPITAL CORP SER MTN	JUN 07 2032	3.900%	20,000	19,155	18,587
	JOHNSON & JOHNSON GLB	SEP 01 2030	1.300%	45,000	37,467	37,748
	JOHNSON & JOHNSON GLB	SEP 01 2050	2.250%	30,000	19,364	17,159
	JPMORGAN CHASE & CO GLB	MAY 15 2038	6.400%	410,000	467,525	447,503
	JPMORGAN CHASE & CO GLB	NOV 29 2045	VAR%	65,000	65,000	63,450
	KIMCO REALTY CORP COMPANY GUARNT GLB	OCT 01 2049	3.700%	20,000	14,083	14,512
	KIMCO REALTY CORP COMPANY GUARNT GLB	OCT 01 2030	2.700%	10,000	8,310	8,877
	KIMCO REALTY CORP COMPANY GUARNT GLB	APR 01 2032	3.200%	25,000	24,757	21,939
	KINDER MORGAN ENER PART COMPANY GUARNT	MAR 01 2041	6.375%	55,000	55,317	56,190
	KINDER MORGAN INC/DELAWA COMPANY GUARNT	JUN 01 2045	5.550%	15,000	13,677	14,019
	KINDER MORGAN INC COMPANY GUARNT GLB	MAR 01 2048	5.200%	10,000	8,594	8,820
	KINDER MORGAN INC COMPANY GUARNT GLB	FEB 15 2031	2.000%	35,000	31,110	29,297
	KRAFT HEINZ FOODS CO COMPANY GUARNT GLB	JUN 01 2046	4.375%	70,000	59,148	56,676
	KRAFT HEINZ FOODS CO COMPANY GUARNT GLB	JUN 01 2050	5.500%	10,000	9,879	9,382
	KROGER CO/THE GLB	OCT 15 2026	2.650%	30,000	28,580	28,923
	KROGER CO GLB	JAN 15 2048	4.650%	25,000	21,980	20,899
	KROGER CO GLB	JAN 15 2050	3.950%	15,000	11,921	11,237
	L3HARRIS TECH INC GLB	JUL 31 2053	5.600%	25,000	24,921	24,200
	L3HARRIS TECH INC GLB	AUG 15 2054	5.500%	15,000	14,962	14,408
	LLOYDS BANK PLC SUBORDINATED GLB	MAR 24 2026	4.650%	210,000	206,463	208,763
	LOCKHEED MARTIN CORP GLB	MAR 01 2045	3.800%	30,000	25,227	23,645
	LOCKHEED MARTIN CORP GLB	JUN 15 2030	1.850%	5,000	4,654	4,286
	LOCKHEED MARTIN CORP GLB	JUN 15 2050	2.800%	30,000	21,258	18,778
	LOCKHEED MARTIN CORP GLB	JAN 15 2033	5.250%	15,000	14,371	15,159
	LOCKHEED MARTIN CORP GLB	FEB 15 2055	5.200%	20,000	20,020	18,840
	LOEWS CORP GLB	MAY 15 2043	4.125%	10,000	8,366	8,289
	LOEWS CORP GLB	MAY 15 2030	3.200%	45,000	42,438	41,409
	LOWE'S COS INC GLB	APR 15 2026	2.500%	35,000	33,084	34,097
	LOWE'S COS INC GLB	MAY 03 2047	4.050%	25,000	19,815	19,411
	LOWE'S COS INC GLB	OCT 15 2050	3.000%	5,000	3,241	3,109
	LOWE'S COS INC GLB	APR 01 2031	2.625%	35,000	33,231	30,400
	LOWE'S COS INC GLB	SEP 15 2041	2.800%	20,000	13,863	13,723

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
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EIN: 14-6016608 Plan: 001

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December 31, 2024

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	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Corporate Bonds (Continued):			
	LOWE'S COS INC GLB	APR 01 2052 4.250% 20,000	16,093	15,609
	LOWE'S COS INC GLB	JUL 01 2053 5.750% 20,000	19,972	19,582
	LYB INT FINANCE III COMPANY GUARNT GLB	APR 01 2051 3.625% 60,000	40,984	40,288
	LYB INT FINANCE III COMPANY GUARNT GLB	MAR 01 2034 5.500% 45,000	44,655	44,142
	MARATHON PETROLEUM CORP GLB	MAY 01 2025 4.700% 20,000	19,989	19,977
	MCDONALD'S CORP SER MTN GLB	MAR 01 2047 4.450% 45,000	39,915	37,768
	MCDONALD'S CORP SER MTN GLB	SEP 01 2048 4.450% 15,000	13,354	12,506
	MCDONALD'S CORP SER MTN GLB	SEP 01 2025 1.450% 20,000	18,848	19,580
	MCDONALD'S CORP SER MTN GLB	MAR 01 2030 2.125% 15,000	13,983	13,112
	MCDONALD'S CORP SER MTN GLB	APR 01 2050 4.200% 20,000	17,062	15,793
	MERCK & CO INC GLB	FEB 10 2045 3.700% 20,000	16,735	15,488
	MERCK & CO INC GLB	MAR 07 2049 4.000% 25,000	21,936	19,578
	MERCK & CO INC GLB	JUN 24 2050 2.450% 35,000	22,782	20,148
	META PLATFORMS INC GLB	MAY 15 2033 4.950% 5,000	5,048	5,007
	META PLATFORMS INC GLB	AUG 15 2054 5.400% 45,000	45,617	43,577
	META PLATFORMS INC GLB	AUG 15 2064 5.550% 6,000	5,974	5,849
	METLIFE INC -	NOV 13 2043 4.875% 40,000	36,526	36,316
	METLIFE INC GLB	MAR 01 2045 4.050% 25,000	20,660	20,012
	METLIFE INC GLB	MAR 23 2030 4.550% 5,000	5,101	4,930
	METLIFE INC GLB	JUL 15 2033 5.375% 65,000	65,022	65,689
	MICROSOFT CORP GLB	JUN 01 2050 2.525% 15,000	9,818	9,231
	MICROSOFT CORP GLB	JUN 01 2060 2.675% 50,000	33,747	29,284
	MICROSOFT CORP GLB	MAR 17 2062 3.041% 85,000	61,911	54,301
	MICROSOFT CORP GLB	NOV 03 2025 3.125% 55,000	55,022	54,426
	MICROSOFT CORP GLB	FEB 06 2027 3.300% 10,000	10,218	9,791
	MICROSOFT CORP GLB	FEB 12 2035 3.500% 20,000	18,404	18,122
	MID AMERICAN ENERGY CO 1ST MORTGAGE	APR 15 2050 3.150% 20,000	13,948	13,419
	MID AMERICAN ENERGY CO 1ST MORTGAGE	MAY 01 2046 4.250% 75,000	64,819	61,799
	MID AMERICAN ENERGY HLD GSGLB	APR 01 2036 6.125% 10,000	10,486	10,516
	MONDELEZ INTERNATIONAL GLB	FEB 04 2031 1.500% 60,000	48,232	48,916
	MONDELEZ INTERNATIONAL GLB	MAY 04 2025 1.500% 60,000	56,726	59,317
	MORGAN STANLEY GLB	JUL 24 2042 6.375% 155,000	177,437	167,459
	MORGAN STANLEY SUBORDINATED GLB	APR 23 2027 3.950% 135,000	130,499	132,301
	MPLX LP GLB	MAR 15 2028 4.000% 5,000	4,894	4,851
	MPLX LP GLB	APR 15 2048 4.700% 45,000	36,404	36,873
	MPLX LP GLB	SEP 01 2032 4.950% 80,000	79,439	77,130
	NETFLIX INC GLB	AUG 15 2054 5.400% 25,000	24,948	24,317
	NETFLIX INC GLB	APR 15 2028 4.875% 20,000	19,875	20,082
	NEXTERA ENERGY CAPITAL COMPANY GUARNT GLB	JAN 15 2032 2.440% 45,000	40,091	37,528
	NIKE INC GLB	MAR 27 2050 3.375% 25,000	18,344	17,607
	NISOURCE FINANCE CORP GLB	MAY 15 2047 4.375% 60,000	50,748	49,042
	NISOURCE INC GLB	FEB 15 2031 1.700% 50,000	39,890	40,884
	NORFOLK SOUTHERN CORP GLB	AUG 25 2051 2.900% 25,000	16,177	15,400
	NORFOLK SOUTHERN CORP GLB	MAR 15 2032 3.000% 10,000	8,747	8,723
	NORFOLK SOUTHERN CORP GLB	MAY 15 2050 3.050% 10,000	6,805	6,467
	NORFOLK SOUTHERN CORP GLB	MAR 15 2053 3.700% 40,000	30,921	28,747
	NORFOLK SOUTHERN CORP GLB	AUG 01 2054 5.350% 10,000	9,872	9,521
	NORTHERN STATES PWR-MINN 1ST MORTGAGE GLB	MAR 01 2050 2.900% 50,000	33,935	31,988
	NORTHERN STATES PWR-MINN 1ST MORTGAGE	SEP 15 2047 3.600% 45,000	35,621	33,248
	NORTHROP GRUMMAN CORP GLB	JAN 15 2028 3.250% 25,000	24,087	23,898
	NORTHROP GRUMMAN CORP GLB	OCT 15 2047 4.030% 25,000	21,100	19,626
	NORTHROP GRUMMAN CORP GLB	JUN 01 2054 5.200% 10,000	9,939	9,302

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	NORTHROP GRUMMAN CORP GLB	MAY 01 2050 5.250% 10,000	10,054	9,364
	NVIDIA CORP GLB	JUN 15 2031 2.000% 20,000	16,971	16,992
	NVIDIA CORP GLB	APR 01 2060 3.700% 15,000	11,974	11,067
	NXP BV/NXP FDG/NXP USACOMPANY GUARNT GLB	JAN 15 2033 5.000% 25,000	24,868	24,329
	NY & PRESBYTERIAN HOSPITSER 2019	AUG 01 2119 3.954% 10,000	7,296	6,782
	OCCIDENTAL PETROLEUM COR GLB	OCT 01 2054 6.050% 30,000	31,006	28,464
	OCCIDENTAL PETROLEUM COR GLB	MAR 15 2046 6.600% 35,000	37,385	35,335
	OHIO POWER COMPANYSER R GLB	OCT 01 2051 2.900% 20,000	13,300	12,020
	ORACLE CORP GLB	APR 01 2025 2.500% 20,000	19,260	19,885
	ORACLE CORP GLB	MAR 25 2031 2.875% 35,000	32,762	30,798
	ORACLE CORP GLB	APR 01 2040 3.600% 40,000	31,530	31,274
	ORACLE CORP GLB	APR 01 2060 3.850% 20,000	13,614	13,720
	ORACLE CORP GLB	MAR 25 2051 3.950% 25,000	18,417	18,518
	ORACLE CORP GLB	JUL 15 2046 4.000% 90,000	67,895	69,261
	ORACLE CORP GLB	SEP 27 2064 5.500% 25,000	24,904	22,873
	ORACLE CORP GLB	FEB 06 2053 5.550% 35,000	32,937	33,068
	PACIFIC GAS & ELECTRIC1ST MORTGAGE GLB	MAR 01 2032 4.400% 40,000	36,231	37,582
	PACIFIC GAS & ELECTRIC1ST MORTGAGE GLB	JUN 08 2025 4.950% 30,000	30,005	30,010
	PACIFIC GAS & ELECTRIC1ST MORTGAGE GLB	OCT 01 2054 5.900% 25,000	24,880	24,657
	PACIFIC GAS & ELECTRIC1ST MORTGAGE GLB	APR 01 2053 6.700% 7,000	7,021	7,576
	PACIFIC GAS & ELECTRIC1ST MORTGAGE GLB	JAN 15 2053 6.750% 2,000	1,938	2,179
	PACIFIC GAS & ELECTRIC1ST MORTGAGE GLB	MAR 15 2034 6.950% 50,000	50,685	54,761
	PACIFIC GAS AND ELEC COM 1ST MORTGAGE GLB	JUL 01 2050 4.950% 105,000	81,776	91,118
	PACIFIC CORP 1ST MORTGAGE GLB	JAN 15 2055 5.800% 15,000	14,836	14,576
	PECO ENERGY CO 1ST MORTGAGE GLB	AUG 15 2052 4.375% 25,000	22,092	20,653
	PECO ENERGY CO 1ST REF MORT GLB	OCT 01 2044 4.150% 60,000	51,113	49,348
	PEPSICO INC GLB	MAY 01 2030 1.625% 35,000	29,309	29,865
	PEPSICO INC GLB	OCT 21 2031 1.950% 25,000	22,952	20,790
	PEPSICO INC GLB	JUL 29 2029 2.625% 20,000	18,578	18,333
	PEPSICO INC GLB	OCT 21 2051 2.750% 60,000	42,231	37,415
	PEPSICO INC GLB	JUL 18 2052 4.200% 8,000	7,990	6,513
	PFIZER INC GLB	MAY 28 2050 2.700% 60,000	41,345	36,914
	PFIZER INVESTMENT ENTERCOMPANY GUARNT GLB	MAY 19 2053 5.300% 110,000	111,434	102,995
	PFIZER INVESTMENT ENTERCOMPANY GUARNT GLB	MAY 19 2063 5.340% 60,000	58,240	55,076
	PHILIP MORRIS INTL INC GLB	AUG 15 2029 3.375% 40,000	36,814	37,530
	PHILIP MORRIS INTL INC GLB	NOV 10 2044 4.250% 35,000	28,436	28,651
	PIEDMONT NATURAL GAS CO GLB	JUN 01 2050 3.350% 20,000	13,668	13,198
	PLAINS ALL AMER PIPELINE GLB	JUN 15 2044 4.700% 30,000	23,273	24,759
	PLAINS ALL AMERICAN PIPE GLB	SEP 15 2030 3.800% 30,000	27,589	27,839
	PNC FINANCIAL SERVICES GLB	JAN 22 2030 2.550% 75,000	68,751	66,603
	PRES & FELLOWS OF HARVAR-	NOV 15 2052 3.745% 20,000	17,179	15,329
	PRINCIPAL FINANCIAL GRPCOMPANY GUARNT GLB	JUN 15 2030 2.125% 50,000	41,866	43,094
	PROCTER & GAMBLE CO/THE GLB	OCT 29 2030 1.200% 25,000	20,332	20,637
	PROCTER & GAMBLE CO/THE GLB	FEB 01 2032 2.300% 30,000	27,111	25,780
	PROCTER & GAMBLE CO/THE GLB	OCT 24 2034 4.550% 45,000	45,000	44,021
	PROLOGIS LP GLB	APR 15 2027 2.125% 30,000	27,424	28,422
	PRUDENTIAL FINANCIAL INC SER MTN GLB	MAR 10 2030 2.100% 60,000	52,006	52,897
	PRUDENTIAL FINANCIAL INC SER MTN	MAR 13 2051 3.700% 15,000	11,230	10,854
	PUB SVC ELEC & GASSER MTN	SEP 01 2042 3.650% 5,000	4,081	3,895
	PUBLIC SERVICE COLORADO1ST MORTGAGE SER 36 GLB	JAN 15 2051 2.700% 10,000	6,553	5,913
	PUBLIC SERVICE ENTERPRIS GLB	NOV 15 2031 2.450% 10,000	9,136	8,434
	QUALCOMM INC GLB	MAY 20 2030 2.150% 15,000	13,328	13,165

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	Corporate Bonds (Continued):			
	QUALCOMM INC GLB	MAY 20 2032 4.250% 20,000	19,568	19,240
	QUALCOMM INC GLB	MAY 20 2045 4.800% 15,000	14,432	13,555
	RAYTHEON TECH CORP GLB	SEP 01 2031 1.900% 50,000	44,254	40,904
	RAYTHEON TECH CORP GLB	SEP 01 2051 2.820% 10,000	6,646	6,057
	REPUBLIC SERVICES INC GLB	MAR 15 2033 2.375% 15,000	12,386	12,150
	RIO TINTO FIN USA LTD COMPANY GUARNT GLB	NOV 02 2051 2.750% 10,000	6,543	6,099
	ROYAL BANK OF CANADA SER GMTN GLB	NOV 03 2031 2.300% 65,000	55,040	54,582
	RTX CORP GLB	MAR 15 2054 6.400% 45,000	49,475	48,941
	SAN DIEGO G & E 1ST MORTGAGE SER XXX	MAR 15 2032 3.000% 15,000	14,811	13,065
	SAN DIEGO G & E 1ST MORTGAGE	APR 01 2053 5.350% 5,000	4,974	4,705
	SCHLUMBERGER INVESTMENT COMPANY GUARNT GLB	JUN 26 2030 2.650% 15,000	13,390	13,368
	SEMPRA ENERGY GLB	FEB 01 2048 4.000% 75,000	58,462	56,706
	SHELL FINANCE US INCCOMP GUARNT SER * GLB	APR 06 2030 2.750% 20,000	18,442	18,026
	SHELL FINANCE US INCCOMP GUARNT SER * GLB	APR 06 2050 3.250% 25,000	-	16,844
	SHELL FINANCE US INCCOMP GUARNT SER * GLB	MAY 10 2046 4.000% 45,000	37,931	35,206
	SOUTHERN CAL EDISON 1ST MORTGAGE GLB	FEB 01 2050 3.650% 40,000	29,632	28,571
	SOUTHERN CAL EDISON 1ST MORTGAGE GLB	MAR 01 2053 5.700% 30,000	30,103	29,178
	SOUTHERN CAL EDISON 1ST REF MORT SER C	FEB 01 2045 3.600% 25,000	18,362	18,462
	SOUTHERN CALIF GAS CO 1ST MORTGAGE GLB	DEC 01 2053 5.875% 25,000	25,284	24,864
	SOUTHERN CO GLB	JUL 01 2046 4.400% 35,000	29,593	28,948
	SOUTHERN CO SER A GLB	APR 30 2030 3.700% 25,000	23,089	23,480
	STARBUCKS CORP GLB	NOV 15 2050 3.500% 35,000	26,387	24,179
	STATE STREET CORP GLB	JAN 24 2030 2.400% 46,000	41,000	41,185
	TAMPA ELECTRIC CO GLB	JUN 15 2049 4.450% 10,000	8,544	8,236
	TARGET CORP GLB	JAN 15 2027 1.950% 20,000	18,835	19,028
	TARGET CORP GLB	SEP 15 2030 2.650% 35,000	30,852	31,198
	TARGET CORP GLB	JAN 15 2053 4.800% 15,000	14,596	13,388
	TELEFONICA EMISIONES SAU COMPANY GUARNT GLB	MAR 06 2048 4.895% 30,000	24,272	25,420
	TEXAS INSTRUMENTS INC GLB	SEP 15 2051 2.700% 15,000	10,072	9,107
	TEXTRON INC GLB	JUN 01 2030 3.000% 20,000	17,887	17,982
	TIME WARNER CABLE INC GLB	JUN 15 2039 6.750% 35,000	33,307	34,303
	T-MOBILE USA INC COMPANY GUARNT GLB	FEB 15 2026 2.250% 55,000	51,366	53,420
	T-MOBILE USA INC COMPANY GUARNT GLB	OCT 15 2052 3.400% 55,000	38,663	36,689
	T-MOBILE USA INC COMPANY GUARNT GLB	APR 15 2030 3.875% 55,000	51,886	51,754
	T-MOBILE USA INC COMPANY GUARNT GLB	APR 15 2050 4.500% 25,000	21,352	20,498
	T-MOBILE USA INC COMPANY GUARNT GLB	JAN 15 2053 5.650% 55,000	54,408	53,219
	T-MOBILE USA INC COMPANY GUARNT	APR 15 2031 3.500% 30,000	25,177	27,197
	TOTAL CAPITAL INTL SA COMPANY GUARNT GLB	JAN 10 2030 2.829% 10,000	9,279	9,100
	TOTAL CAPITAL INTL SA COMPANY GUARNT GLB	MAY 29 2050 3.127% 5,000	3,580	3,276
	TOTAL CAPITAL INTL SA COMPANY GUARNT GLB	JUL 12 2049 3.461% 10,000	7,684	7,028
	TOTAL ENERGIES CAPITAL SACOMPANY GUARNT GLB	SEP 10 2064 5.425% 10,000	10,000	9,275
	TOYOTA MOTOR CREDIT CORP SER MTN GLB	MAR 22 2027 3.050% 30,000	29,064	29,027
	TYSON FOODS INC GLB	JUN 02 2047 4.550% 40,000	33,492	32,826
	UNION PACIFIC CORP GLB	MAR 10 2052 2.950% 20,000	13,775	12,626
	UNION PACIFIC CORP GLB	MAY 20 2061 3.550% 25,000	18,376	16,672
	UNION PACIFIC CORP GLB	FEB 05 2070 3.750% 10,000	7,530	6,672
	UNION PACIFIC CORP GLB	MAR 20 2060 3.839% 30,000	23,484	21,440
	UNION PACIFIC CORP GLB	JAN 20 2033 4.500% 40,000	39,294	38,454
	UNITED PARCEL SERVICE-	NOV 15 2026 2.400% 15,000	15,026	14,460
	UNITED PARCEL SERVICE-	NOV 15 2027 3.050% 5,000	4,971	4,806
	UNITED PARCEL SERVICE-	NOV 15 2047 3.750% 55,000	45,647	41,621
	UNITED TECHNOLOGIES CORP GLB	NOV 01 2046 3.750% 5,000	4,006	3,775

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

EIN: 14-6016608 Plan: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Corporate Bonds (Continued):			
	UNITED TECHNOLOGIES CORP GLB	MAY 15 2045 4.150% 35,000	29,827	28,226
	UNITED TECHNOLOGIES CORP GLB	NOV 16 2048 4.625% 20,000	18,400	16,992
	UNITEDHEALTH GROUP INC GLB	MAY 15 2031 2.300% 80,000	68,332	68,025
	UNITEDHEALTH GROUP INC GLB	MAY 15 2050 2.900% 125,000	85,755	77,494
	UNITEDHEALTH GROUP INC GLB	MAY 15 2051 3.250% 55,000	40,544	36,308
	UNITEDHEALTH GROUP INC GLB	JUL 15 2025 3.750% 75,000	75,473	74,690
	UNITEDHEALTH GROUP INC GLB	MAY 15 2052 4.750% 55,000	50,400	47,124
	UNITEDHEALTH GROUP INC GLB	APR 15 2053 5.050% 80,000	78,864	72,040
	UNITEDHEALTH GROUP INC GLB	APR 15 2063 5.200% 46,000	45,014	41,377
	US BAN CORP GLB	JAN 23 2035 VAR% 27,000	27,402	27,228
	US BAN CORP SER MTN GLB	JUL 22 2030 1.375% 33,000	26,505	27,238
	VALERO ENERGY CORP GLB	DEC 01 2031 2.800% 15,000	12,923	12,793
	VALERO ENERGY CORP GLB	JUN 01 2052 4.000% 15,000	11,096	10,692
	VERIZON COMMUNICATIONS GLB	MAR 15 2032 2.355% 145,000	117,763	120,249
	VERIZON COMMUNICATIONS GLB	MAR 21 2031 2.550% 130,000	109,480	111,952
	VERIZON COMMUNICATIONS GLB	SEP 03 2041 2.850% 25,000	17,630	17,286
	VERIZON COMMUNICATIONS GLB	MAR 22 2061 3.700% 95,000	68,032	64,417
	VERIZON COMMUNICATIONS GLB	DEC 03 2029 4.016% 80,000	76,523	76,785
	VIRGINIA ELEC & POWER CO GLB	NOV 15 2051 2.950% 10,000	6,506	6,226
	VISA INC GLB	FEB 15 2031 1.100% 15,000	13,127	12,131
	VISA INC GLB	AUG 15 2050 2.000% 5,000	3,079	2,696
	VISA INC GLB	DEC 14 2045 4.300% 20,000	18,700	17,118
	VODAFONE GROUP PLC GLB	JUN 19 2059 5.125% 30,000	26,323	25,945
	VODAFONE GROUP PLC GLB	FEB 10 2053 5.625% 15,000	14,442	14,256
	VOYA FINANCIAL INCCOMPANY GUARNT GLB	JUN 15 2026 3.650% 50,000	48,986	49,165
	VOYA FINANCIAL INCCOMPANY GUARNT GLB	JUN 15 2046 4.800% 15,000	12,848	12,777
	WALMART INC GLB	SEP 22 2051 2.650% 30,000	20,863	18,551
	WALMART INC GLB	APR 15 2053 4.500% 35,000	32,262	30,453
	WALT DISNEY COMPANY/THE COMPANY GUARNT GLB	JAN 13 2031 2.650% 35,000	34,105	30,983
	WALT DISNEY COMPANY/THE COMPANY GUARNT GLB	MAY 13 2060 3.800% 30,000	23,443	21,775
	WARNERMEDIA HOLDINGS INC COMPANY GUARNT GLB	MAR 15 2052 5.141% 35,000	27,661	26,005
	WARNERMEDIA HOLDINGS INC COMPANY GUARNT GLB	MAR 15 2062 5.391% 45,000	35,414	33,089
	WASTE MANAGEMENT INCCOMPANY GUARNT GLB	OCT 15 2054 5.350% 10,000	9,996	9,606
	WEC ENERGY GROUP INC-	OCT 15 2030 1.800% 21,000	17,021	17,552
	WELLS FARGO & COMPANY SUB D SER GMTN GLB	NOV 17 2045 4.900% 225,000	204,449	195,001
	WESTERN GAS PARTNERS LPGLB	AUG 15 2048 5.500% 25,000	20,765	21,735
	WESTERN MIDSTREAM OPERAT GLB	NOV 15 2034 5.450% 3,000	2,992	2,898
	WESTPAC BANKING CORP GLB	NOV 20 2028 1.953% 50,000	46,685	45,024
	WESTPAC BANKING CORP SUBORDINATED GLB	NOV 17 2033 6.820% 40,000	43,553	43,183
	WILLIAMS COMPANIES INC GLB	MAR 15 2031 2.600% 50,000	46,319	43,056
	WILLIAMS COMPANIES INC GLB	OCT 15 2051 3.500% 20,000	13,679	13,626
	WILLIAMS PARTNERS LPGLB	JAN 15 2025 3.900% 55,000	54,270	54,977
	WILLIAMS PARTNERS LPGLB	MAR 01 2048 4.850% 35,000	30,008	29,810
	WISCONSIN POWER & LIGHT-	SEP 01 2032 3.950% 20,000	19,208	18,475
	ALCAN INC GLB	MAR 15 2031 7.250% 10,000	11,740	11,051
	TELEFONICA EUROPE BV COMPANY GUARNT GLB	SEP 15 2030 8.250% 5,000	6,129	5,701
	USD BANK NOVA SCOTIA	MAR 11 2027 2.951% 45,000	43,793	43,319
	USD BARCLAY PLC	MAR 16 2025 3.650% 250,000	250,257	249,348
	USD BHP FINANCE USA	SEP 30 2043 5.000% 75,000	73,775	70,070
	USD CAN NATURAL RES	FEB 01 2035 5.850% 20,000	19,705	20,076
	USD CANADIAN NATL RE	JUL 15 2030 2.950% 20,000	17,833	17,763
	USD CANADIAN NATL RE SER GMTN	JUN 01 2047 4.950% 10,000	8,782	8,576

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

EIN: 14-6016608 Plan: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Corporate Bonds (Continued):			
	USD CANADIAN NATL RR	MAY 01 2050 2.450% 5,000	3,174	2,905
	USD CANADIAN NATL RR	FEB 03 2048 3.650% 10,000	8,133	7,516
	USD CANADIAN PACIFIC	DEC 02 2031 2.450% 10,000	8,659	8,527
	USD CANADIAN PACIFIC	DEC 02 2051 3.100% 60,000	40,689	38,986
	USD CENOVUS ENERGY	FEB 15 2052 3.750% 25,000	17,356	17,214
	USD CENOVUS ENERGY	APR 15 2027 4.250% 18,000	17,842	17,751
	USD CENOVUS ENERGY	JUN 15 2047 5.400% 15,000	13,495	13,349
	USD ENBRIGDE INC	FEB 14 2025 2.500% 55,000	54,619	54,837
	USD ENBRIGDE INC	NOV 15 2053 6.700% 10,000	9,987	10,851
	USD REP OF POLAND	MAR 18 2054 5.500% 25,000	25,062	23,004
	USD RIO TINTO FINANC	AUG 21 2042 4.125% 30,000	26,302	25,099
	USD ROGERS COMMUNIC	MAR 15 2044 5.000% 30,000	26,997	26,568
	USD TELEFONICA EMIS	JUN 20 2036 7.045% 45,000	47,999	49,460
	USD TORONTO DOM BANK SER GMTN	APR 05 2029 4.994% 90,000	90,099	89,849
	USD WASTE CONNECTION	JAN 15 2032 2.200% 10,000	8,222	8,238
	USD WASTE CONNECTION	JAN 15 2033 4.200% 10,000	9,691	9,295
	VODAFONE GROUP PLC GLB	FEB 15 2030 7.875% 2,000	2,419	2,237
	Total Corporate Bonds		18,565,776	18,028,975
	Common Stocks:			
	ABBOTT LABS	305 shares	29,862	34,499
	ABBVIE INC SHS	335 shares	56,258	59,530
	ADOBE INCSHS	122 shares	53,815	54,251
	ALLEGION PLC SHS	110 shares	12,342	14,375
	ALPHABET INC SHS CL A	440 shares	52,936	83,292
	ALPHABET INC SHS CL C	1,165 shares	146,930	221,863
	AMAZON COM INC COM	1,045 shares	146,957	229,263
	AMER EXPRESS COMPANY	169 shares	28,451	50,158
	AMERICAN TOWER REIT INC(HLDG CO) SHS	198 shares	44,463	36,315
	AMGEN INC COM	127 shares	33,077	33,101
	AON PLC REG SHS	108 shares	33,818	38,789
	APPLIED MATERIAL INC	134 shares	18,695	21,792
	ASML HLDG NV NY REG SHS	93 shares	61,661	64,456
	ASTRAZENECA PLC SPND ADR	216 shares	14,210	14,152
	AUTONATION INC	156 shares	23,774	26,495
	AUTOZONE INC NEVADA COM	27 shares	48,402	86,454
	BLUE OWL CAP INC	1,504 shares	26,564	34,983
	BOSTON SCIENTIFIC CORP	886 shares	40,619	79,138
	BROADCOM INC	294 shares	71,522	68,161
	BUILDERS FIRSTSOURCE INC	108 shares	18,619	15,436
	CADENCE DESIGN SYS INC	238 shares	65,397	71,509
	CANADIAN NATURAL RES LTD	752 shares	23,416	23,214
	CENCORA INC	221 shares	38,173	49,654
	CENOVUS ENERGY INC	1,801 shares	32,059	27,285
	CENTERPOINT ENERGY INC	958 shares	27,974	30,397
	CHUBB LTD	71 shares	14,942	19,617
	COCA-COLA EUROPACIFICPARTNERS PLC SHS	231 shares	11,968	17,743
	CONOCOPHILLIPS	419 shares	45,628	41,552
	CORPAY INC	118 shares	30,287	39,934
	COSTCO WHOLESALE CRP DEL	111 shares	61,060	101,706
	CRH PLC	545 shares	29,252	50,423

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

EIN: 14-6016608 Plan: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Common Stocks (Continued):			
	CROWDSTRIKE HLDGS INCCL A	255 shares	46,297	87,251
	DEERE CO	53 shares	22,045	22,456
	DELL TECHNOLOGIES INCREG SHS CL C	236 shares	14,075	27,197
	DELTA AIR LINES INC	483 shares	28,662	29,222
	DEXCOM INC	531 shares	59,698	41,296
	DIAMONDBACK ENERGY INC	282 shares	50,897	46,200
	DISCOVER FINL SVCS	292 shares	40,032	50,583
	DISNEY (WALT) CO COM STK	261 shares	29,826	29,062
	EMERSON ELEC CO	260 shares	28,433	32,222
	FIDELITY NATL INFO SVCSINC	603 shares	43,493	48,704
	FIRSTENERGY CORP	830 shares	32,753	33,017
	FLEX LTD	1,010 shares	29,119	38,774
	FORTIVE CORPSHS	400 shares	26,942	30,000
	GALLAGHER ARTHUR J & CO	62 shares	11,828	17,599
	GARTNER INC	119 shares	41,589	57,652
	GE AEROSPACE	309 shares	49,685	51,538
	GENL DYNAMICS CORP COM	114 shares	26,154	30,038
	GOLDMAN SACHS GROUP INC	53 shares	17,659	30,349
	HEWLETT PACKARDENTERPRISE CO	953 shares	20,608	20,347
	HOLOGIC INC	286 shares	22,482	20,618
	HOME DEPOT INC	80 shares	27,857	31,119
	HONEYWELL INTL INC DEL	284 shares	58,285	64,153
	HUNTINGTON BANCSHS INC MD	2,599 shares	34,251	42,286
	INTERCONTINENTALEXCHANGE INC	132 shares	14,101	19,669
	INTUITIVE SURGICAL INCNEW	170 shares	46,043	88,733
	JACOBS SOLUTIONS INC REGSHS	231 shares	25,787	30,866
	JOHNSON AND JOHNSON COM	64 shares	9,252	9,256
	JPMORGAN CHASE & CO	593 shares	76,495	142,148
	KBR INC	252 shares	16,550	14,598
	KENVUE INC	1,755 shares	38,682	37,469
	KEYSIGHT TECHNOLOGIESINC SHS	173 shares	26,682	27,789
	KINROSS GOLD CORP	2,204 shares	18,483	20,431
	LEIDOS HOLDINGS INC SHS	215 shares	22,159	30,973
	LENNAR CORP CL A	168 shares	26,204	22,910
	LPL FINANCIAL HOLDINGSSHS	170 shares	43,237	55,507
	MARATHON PETROLEUM CORP	220 shares	20,163	30,690
	MASCO CORP	224 shares	12,262	16,256
	MASTERCARD INC	203 shares	70,674	106,894
	MCKESSON CORPORATION COM	80 shares	31,624	45,593
	MEDTRONIC PLC SHS	72 shares	5,838	5,751
	META PLATFORMS INCCLASS A COMMON STOCK	256 shares	125,725	149,891
	MGM RESORTS INTERNATIONALSHS	328 shares	13,894	11,365
	MICROCHIP TECHNOLOGY INC	404 shares	31,796	23,169
	MICRON TECHNOLOGY INC	449 shares	36,551	37,788
	MICROSOFT CORP	786 shares	266,078	331,299
	MORGAN STANLEY	348 shares	30,202	43,751
	NEXTERA ENERGY INC SHS	235 shares	16,894	16,847
	NICE LTD ADR	114 shares	20,853	19,362
	NORFOLK SOUTHERN CORP	182 shares	46,885	42,715
	NVIDIA	3,391 shares	102,262	455,377
	NXP SEMICONDUCTORS N.V.	72 shares	14,610	14,965
	OMNICOM GROUP COM	323 shares	29,660	27,791

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

EIN: 14-6016608 Plan: 001
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Common Stocks (Continued):			
	ORACLE CORP \$0.01 DEL	424 shares	46,892	70,655
	O'REILLY AUTOMOTIVE INC	60 shares	56,029	71,148
	PALO ALTO NETWORKS INCCOM	426 shares	49,649	77,515
	PHILIP MORRIS INTL INC	532 shares	51,872	64,026
	PHILLIPS 66 SHS	102 shares	13,977	11,621
	PPL CORPORATION	894 shares	30,866	29,019
	ROBERT HALF INC COM	311 shares	20,819	21,913
	S&P GLOBAL INC	175 shares	70,148	87,155
	SANOFI ADR	120 shares	5,817	5,788
	SCHLUMBERGER LTD	1,028 shares	45,363	39,414
	SERVICENOW INC	218 shares	116,934	231,106
	SHOPIFY INC CL A	734 shares	50,841	78,046
	SMURFIT WESTROCK LTD REGSHS	496 shares	22,532	26,715
	SYSCO CORPORATION	697 shares	53,749	53,293
	TECK RESOURCES LTD CLS B	667 shares	29,492	27,034
	T-MOBILE US INC SHS	137 shares	19,114	30,240
	TRADE (THE) DESK INC SHSCL A	555 shares	36,015	65,229
	TRIMBLE INC	292 shares	17,780	20,633
	TYLER TECHS INC DEL COM	72 shares	42,834	41,518
	UBER TECHNOLOGIES INC	477 shares	29,591	28,773
	UNITED AIRLINES HLDGS	307 shares	25,218	29,810
	UNITED RENTALS INC COM	53 shares	20,580	37,335
	UNITEDHEALTH GROUP INC	251 shares	124,898	126,971
	US FOODS HLDG CORP SHS	665 shares	26,513	44,861
	VISA INC CL A SHRS	391 shares	87,574	123,572
	WABTEC	170 shares	16,566	32,230
	WASTE CONNECTIONS INC	335 shares	43,883	57,479
	WELLS FARGO & CO	581 shares	28,042	40,809
	ZOETIS INC	326 shares	59,547	52,978
	Total Common Stocks		<u>4,588,582</u>	<u>6,127,959</u>
	Total Investments		<u>\$ 55,857,565</u>	<u>\$ 62,503,620</u>

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

EIN: 14-6016608 Plan: 001

Schedule H, Line 4j - Schedule Of Reportable Transactions

For The Year Ended December 31, 2024

(a)	(b) Description Of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost Of Asset	(h) Current Value	(i) Net Gain (Loss)
	BLF FEDFUND CASH RESERVE	\$ 13,469,530	\$ -	\$ -	\$ 13,469,530	\$ -
	BLF FEDFUND CASH RESERVE	-	14,157,229	14,157,229	14,157,229	-
	ISHARES CORE S&P 500 ETF	294,075	-	-	294,075	-
	ISHARES CORE S&P 500 ETF	-	4,390,285	2,820,526	4,390,285	1,569,759
	U.S. TREASURY BILL ZERO% DEC 26 2024	4,103,527	-	-	4,103,527	-
	U.S. TREASURY BILL ZERO% DEC 26 2024	-	4,103,527	4,091,580	4,103,527	11,947
	U.S. TREASURY BILL ZERO% OCT 31 2024	2,205,699	-	-	2,205,699	-
	U.S. TREASURY BILL ZERO% OCT 31 2024	-	2,205,699	2,195,794	2,205,699	9,905
	U.S. TREASURY BILL ZERO% MAR 20 2025	4,105,521	-	-	4,105,521	-
	U.S. TREASURY BILL ZERO% SEP 19 2024	1,974,814	-	-	1,974,814	-
	U.S. TREASURY BILL ZERO% SEP 19 2024	-	1,978,414	1,972,717	1,978,414	5,697
	U.S. TREASURY BILL ZERO% JAN 30 2025	4,286,073	-	-	4,286,073	-
	U.S. TREASURY BILL ZERO% JAN 30 2025	-	4,286,073	4,258,666	4,286,073	27,407
	U.S. TREASURY BILL ZERO% NOV 26 2024	3,961,371	-	-	3,961,371	-
	U.S. TREASURY BILL ZERO% NOV 26 2024	-	3,961,371	3,938,849	3,961,371	22,522
	U.S. TREASURY STRIP ZERO% AUG 15 2032	5,405,792	-	-	5,405,792	-
	U.S. TREASURY STRIP ZERO% AUG 15 2032	-	537,845	528,908	537,845	8,937
	U.S. TREASURY STRIP ZERO% FEB 15 2034	907,155	-	-	907,155	-
	U.S. TREASURY STRIP ZERO% FEB 15 2034	-	4,650,492	4,737,934	4,650,492	(87,442)
	U.S. TREASURY STRIP ZERO% FEB 15 2039	374,370	-	-	374,370	-
	U.S. TREASURY STRIP ZERO% FEB 15 2039	-	39,713	37,994	39,713	1,719
	TOTAL	<u>\$ 41,087,927</u>	<u>\$40,310,648</u>	<u>\$38,740,197</u>	<u>\$ 81,398,575</u>	<u>\$ 1,570,451</u>

Section 3: Certificate of Actuarial Valuation

Exhibit M: Summary of plan provisions

(Schedule MB, Line 6)

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

Plan year

January 1 through December 31

Pension credit year

January 1 through December 31

Plan status

Benefit Accruals frozen

Regular pension

- **Age Requirement:** 65
- **Service Requirement:** Five years of Vesting Service
- **Amount:** For retirements after January 1, 2010, the monthly accrued benefit is the sum of A and B where:

A. Prior to December 31, 1990, monthly accrued pension multiplied by a factor:

<u>Local</u>	<u>Factor</u>
29	100%
Others	115%

Section 3: Certificate of Actuarial Valuation

B. After January 1, 1991, a multiplier times Future Service Credit earned under this plan:

<u>Group</u>	<u>Multiplier</u>		
	1/1/1991 – 12/31/2009	1/1/2010 – 12/31/2011	After 12/31/2011
Hired prior to June 1, 2004	\$75	\$50	\$0*
Hired on or after June 1, 2004	\$50	\$37.50 for the first 10 years of service and then \$50 for each year in excess of 10	\$0*

- *As part of the Rehabilitation Plan, accrued benefits were frozen as of 12/31/2011.

Early retirement

- **Age and Service Requirements:** Age 55 with 15 years of Future Service Credit or 10 years of Vesting Service or, on or after October 1, 1996, age 62 with 5 years of vesting service. Must also meet Current activity test below:

Worked in Covered Service for at least 250 hours in any one of the Plan Years ending December 31, 2011, 2012, or 2013, and meets one of the criteria below:

- Worked in Covered Service for at least 100 hours for each of the Plan Years ending December 31, 2014, 2015, and 2016 or
- Became Permanently and Totally Disabled, as defined in Section 8.03, between January 1, 2013 and May 31, 2017
- **Amount:** Normal pension accrued, reduced by 0.25% for each month of age less than 65 to age 60 and 0.50% for each month of age less than age 60 to age 55.
- There is no reduction under any of the following situations:

<u>Age</u>	<u>Years of Future Service Credit</u>
62	20
60	30*
58	35*

- *For these eligibility purposes, no more than one year of Future Service Credit can be counted in any plan year

Section 3: Certificate of Actuarial Valuation

Disability

- **Age Requirement:** None
- **Service Requirement:** 15 years of Eligibility Service for disability level “A” or 10 years of Eligibility Service for disability level “B”
- **Other Requirement:** Board may require evidence of continued entitlement to Social Security Disability Benefits.
- **Eligibility:** Must pass the Eligibility Test described below
- **Amount:** Normal pension accrued for level “A”; if level “B,” reduced by 0.25% per month that disability date precedes age 65 (to a maximum reduction of 50%)

Vesting

- **Age Requirement:** None
- **Service Requirement:** Five years of Vesting Service
- **Amount:** Regular or early pension accrued based on plan in effect when last active
- **Normal Retirement Age:** 65

Spouse’s pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Five years of Vesting Service
- **Amount:** 50% of the benefit participant would have received had he or she retired the day before death and elected the joint and survivor option. If the participant died prior to eligibility for an early retirement pension, the spouse’s benefit is deferred to the participant’s earliest retirement date

Family pension death benefit

- **Age Requirement:** None
- **Service Requirement:** Vested and also meet the eligibility test described below.
- **Amount:** Employer Contributions less any pension payments made payable over the lifetime of the named beneficiary.

Section 3: Certificate of Actuarial Valuation

Optional forms of benefits

50% Joint and Survivor with Pop-up; 75% Joint and Survivor with Pop-up.

- Pop-up feature available if Participant meets eligibility test described below.

Eligibility test

Effective for Retirements on or after June 1, 2017, in order for Participants to be eligible for the following benefits:

- All Early Retirement Benefits
- Disability Retirement Benefits
- The Family Survivor and Single Sum Death Benefit

The Participant must have worked in Covered Service for at least 250 hours in any one of the Plan Years ending December 31, 2011, 2012, and 2013, and meets one of the criteria below:

- Worked in Covered Service for at least 100 hours for each of the Plan Years ending December 31, 2014, 2015, and 2016, or became permanently and totally disabled, as defined in Section 8.03, between January 1, 2013 and May 31, 2017.

Future service credit

- Prior to January 1, 2010, 1/7th of a year of Future Service Credit for each 100 hours of covered employment worked in a plan year, without limit.

Effective January 1, 2010, 1/10th of a year of Future Service Credit for each 100 hours of covered employment worked in a plan year, without limit, if at least 200 hours of credited service are earned in the plan year. For purposes of meeting eligibility requirements, no more than one year of Future Service Credit is recognized in any year

Vesting credit

One year for each year in which at least 250 hours of covered employment or 1,000 hours of related service is earned in a plan year, there is no partial credit.

Contribution rate

\$6.69 per hour effective April 1, 2019

Section 3: Certificate of Actuarial Valuation

Changes in plan provisions

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

10051832v1/16653.003

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

EIN: 14-6016608 Plan: 001
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Exchange Traded Fund:			
	ISHARES CORE S&P 500 ETF	35,740 shares	\$ 14,433,989	\$ 21,039,460
	Total Exchange Traded Fund		<u>14,433,989</u>	<u>21,039,460</u>
	Money Market Funds:			
	BLF FEDFUND CASH RESERVE		1,279,840	1,279,840
	CASH		<u>31,891</u>	<u>31,891</u>
	Total Money Market Funds		<u>1,311,731</u>	<u>1,311,731</u>
	U.S. Government Securities:			
	RESOLUTION FUNDING CORP PRINCIPAL STRIPS	APR 15 2030 ZERO 680,000	595,153	532,365
	U.S. TREASURY BILL	MAR 20 2025 ZERO 4,150,000	4,105,521	4,112,941
	U.S. TREASURY BOND	AUG 15 2054 4.250% 20,000	18,935	18,264
	U.S. TREASURY PRIN STRIP	MAY 15 2043 ZERO 1,680,000	792,880	691,656
	U.S. TREASURY STRIPS	AUG 15 2030 ZERO 415,000	331,798	320,557
	U.S. TREASURY STRIP	AUG 15 2032 ZERO 6,730,000	4,946,769	4,706,827
	U.S. TREASURY STRIP	FEB 15 2039 ZERO 6,990,000	3,774,986	3,467,879
	U.S. TREASURY STRIP	MAY 15 2046 ZERO 180,000	64,299	61,328
	U.S. TREASURY STRIP	NOV 15 2039 ZERO 4,390,000	<u>2,327,146</u>	<u>2,083,678</u>
	Total U.S. Government Securities		<u>16,957,487</u>	<u>15,995,495</u>
	Corporate Bonds:			
	ABBOTT LABORATORIES GLB	NOV 30 2046 4.900% 45,000	45,047	42,004
	ABBOTT LABORATORIES GLB	JUN 30 2030 1.400% 10,000	9,078	8,453
	ABBVIE INC GLB	NOV 14 2048 4.875% 45,000	41,898	40,407
	ABBVIE INC GLB	NOV 21 2026 2.950% 60,000	60,070	58,288
	ABBVIE INC GLB	NOV 21 2029 3.200% 110,000	105,489	102,097
	ABBVIE INC GLB	NOV 21 2049 4.250% 55,000	46,666	44,717
	ABBVIE INC GLB	JUN 15 2044 4.850% 35,000	32,288	31,723
	ABBVIE INC GLB	MAR 15 2029 4.800% 20,000	19,959	19,985
	ABBVIE INC GLB	MAR 15 2064 5.500% 26,000	25,903	24,824
	AEP TEXAS INC SER G GLB	MAY 01 2049 4.150% 30,000	23,925	22,649
	AERCAP IRELAND CAP/GLOBA COMPANY GUARNT GLB	JAN 30 2032 3.300% 75,000	68,024	65,349
	ALABAMA POWER CO SER 20-A GLB	SEP 15 2030 1.450% 85,000	74,069	70,341
	ALPHABET INC GLB	AUG 15 2050 2.050% 25,000	15,435	13,853
	ALTRIA GROUP INC COMPANY GUARNT GLB	FEB 14 2026 4.400% 15,000	15,061	14,927
	ALTRIA GROUP INC COMPANY GUARNT GLB	FEB 04 2061 4.000% 15,000	10,447	10,470
	AMAZON.COM INC GLB	AUG 22 2027 3.150% 75,000	73,803	72,414
	AMAZON.COM INC GLB	AUG 22 2037 3.875% 50,000	45,946	44,159
	AMAZON.COM INC GLB	JUN 03 2060 2.700% 10,000	6,392	5,737
	AMAZON.COM INC GLB	MAY 12 2031 2.100% 25,000	23,718	21,352
	AMAZON.COM INC GLB	MAY 12 2051 3.100% 45,000	33,152	30,332
	AMAZON.COM INC GLB	MAY 12 2061 3.250% 15,000	10,740	9,759
	AMAZON.COM INC GLB	APR 13 2062 4.100% 20,000	16,984	15,651
	AMERICAN ELECTRIC POWER GLB	MAR 01 2030 2.300% 35,000	32,157	30,452
	AMERICAN INTL GROUP GLB	JUN 30 2050 4.375% 20,000	17,078	16,528
	AMERICAN TOWER CORP GLB	JUN 15 2050 3.100% 20,000	12,856	12,829
	AMERICAN TOWER CORP GLB	SEP 15 2031 2.300% 55,000	44,253	45,729
	AMGEN INC GLB	JUN 15 2051 4.663% 95,000	83,716	79,541
	AMGEN INC GLB	FEB 21 2050 3.375% 40,000	28,633	27,334

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

EIN: 14-6016608 Plan: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Corporate Bonds (Continued):			
	AMGEN INC GLB	FEB 22 2029 3.000% 25,000	23,488	23,232
	AMGEN INC GLB	FEB 22 2032 3.350% 15,000	15,604	13,365
	AMGEN INC GLB	FEB 22 2052 4.200% 20,000	16,358	15,444
	AMGEN INC GLB	MAR 02 2053 5.650% 135,000	135,125	129,974
	ANHEUSER-BUSCH CO/INBEV COMP GUARNT SER * GLB	FEB 01 2036 4.700% 5,000	4,672	4,743
	ANHEUSER-BUSCH CO/INBEV COMP GUARNT SER * GLB	FEB 01 2046 4.900% 75,000	71,387	68,203
	ANHEUSER-BUSCH INBEV WOR COMPANY GUARNT GLB	JAN 23 2049 5.550% 90,000	94,270	88,528
	ANTHEM INC GLB	MAY 15 2050 3.125% 35,000	24,239	22,389
	ANTHEM INC GLB	MAY 15 2030 2.250% 10,000	8,672	8,687
	APACHE CORP	SEP 01 2040 5.100% 20,000	17,473	17,428
	APPALACHIAN POWER CO SER Y GLB	MAR 01 2049 4.500% 25,000	20,892	20,018
	APPALACHIAN POWER CO SER Z GLB	MAY 01 2050 3.700% 20,000	14,983	13,884
	APPLE INC GLB	SEP 11 2049 2.950% 80,000	59,286	53,315
	APPLE INC GLB	FEB 08 2051 2.650% 40,000	27,567	24,678
	APPLE INC GLB	AUG 05 2028 1.400% 25,000	23,265	22,441
	APPLE INC GLB	AUG 05 2031 1.700% 85,000	78,088	70,802
	APPLE INC GLB	AUG 05 2051 2.700% 40,000	27,894	24,946
	APPLE INC GLB	AUG 05 2061 2.850% 35,000	23,612	20,978
	APPLE INC GLB	AUG 08 2052 3.950% 20,000	17,602	15,912
	ASTRAZENECA PLC GLB	SEP 18 2042 4.000% 25,000	21,982	20,679
	ASTRAZENECA PLC GLB	AUG 06 2030 1.375% 30,000	24,865	24,990
	ASTRAZENECA PLC GLB	MAY 28 2051 3.000% 30,000	21,976	19,617
	ASTRAZENECA FINANCE LLC COMPANY GUARNT GLB	MAY 28 2031 2.250% 30,000	25,592	25,551
	AT&T INC GLB	FEB 01 2032 2.250% 160,000	135,490	132,275
	AT&T INC GLB	SEP 15 2055 3.550% 250,000	172,795	168,148
	AT&T INC GLB	JUN 01 2051 3.650% 80,000	53,834	56,498
	AT&T INC GLB	DEC 01 2057 3.800% 95,000	67,797	65,541
	AT&T INC GLB	FEB 15 2034 5.400% 45,000	45,073	45,180
	BALTIMORE GAS & ELECTRIC GLB	JUN 15 2031 2.250% 15,000	12,571	12,695
	BANK OF AMERICA CORP SER MTN	JAN 21 2044 5.000% 500,000	494,702	466,890
	BANK OF MONTREAL SER MTN	MAR 08 2027 2.650% 20,000	19,384	19,197
	BANK OF NY MELLON CORP SER MTN GLB	JAN 26 2027 2.050% 75,000	72,040	71,426
	BARCLAYS BANK PLC GLB	MAY 16 2029 VAR% 275,000	273,853	272,355
	BARCLAYS PLC GLB	MAR 12 2055 VAR% 15,000	15,431	14,991
	BAT CAPITAL CORP COMPANY GUARNT GLB	MAR 25 2031 2.726% 45,000	40,710	38,833
	BECTON DICKINSON AND CO -	DEC 15 2044 4.685% 20,000	18,110	17,291
	BECTON DICKINSON AND CO -	JUN 06 2027 3.700% 15,000	15,278	14,645
	BECTON DICKINSON AND CO GLB	MAY 20 2050 3.794% 10,000	7,851	7,381
	BECTON DICKINSON AND CO GLB	FEB 11 2031 1.957% 35,000	31,454	29,158
	BERKSHIRE HATHAWAY ENERG GLB	MAY 15 2031 1.650% 20,000	16,578	16,248
	BERKSHIRE HATHAWAY FIN COMPANY GUARNT GLB	OCT 15 2050 2.850% 25,000	17,433	15,688
	BERKSHIRE HATHAWAY INC GLB	FEB 11 2043 4.500% 90,000	85,981	83,153
	BERKSHIRE HATHAWAY INC GLB	MAR 15 2026 3.125% 40,000	39,678	39,386
	BLACKROCK INC GLB	FEB 25 2032 2.100% 10,000	9,052	8,235
	BOEING CO -	MAR 15 2039 6.875% 5,000	5,499	5,269
	BOEING CO GLB	FEB 01 2031 3.625% 20,000	18,160	18,156
	BOEING CO GLB	MAY 01 2060 5.930% 45,000	40,091	41,639
	BOEING CO GLB	MAY 01 2050 5.805% 90,000	85,530	83,714
	BOEING CO GLB	MAY 01 2030 5.150% 30,000	29,972	29,579
	BP CAP MARKETS AMERICA COMPANY GUARNT GLB	SEP 21 2028 3.937% 15,000	14,578	14,550
	BP CAP MARKETS AMERICA COMPANY GUARNT GLB	APR 10 2029 4.699% 30,000	30,200	29,832

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

EIN: 14-6016608 Plan: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2024

(a)	(b)	(c)		(d)	(e)	
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value		Cost	Current Value	
	Corporate Bonds (Continued):					
	BP CAP MARKETS AMERICA COMPANY GUARNT	NOV 10 2050	2.772%	20,000	12,971	11,997
	BP CAP MARKETS AMERICA COMPANY GUARNT GLB	JUN 04 2051	2.939%	15,000	10,051	9,287
	BP CAP MARKETS AMERICA COMPANY GUARNT GLB	MAR 17 2052	3.001%	10,000	6,757	6,240
	BP CAP MARKETS AMERICA COMPANY GUARNT GLB	JAN 12 2032	2.721%	20,000	19,139	17,114
	BRIGHTHOUSE FINANCIAL IN GLB	JUN 22 2027	3.700%	10,000	9,644	9,702
	BRIGHTHOUSE FINANCIAL IN GLB	DEC 22 2051	3.850%	20,000	13,285	13,002
	BRISTOL-MYERS SQUIBB CO GLB	JUN 15 2039	4.125%	75,000	67,107	64,739
	BRISTOL-MYERS SQUIBB CO GLB	FEB 20 2048	4.550%	10,000	9,177	8,494
	BRISTOL-MYERS SQUIBB CO GLB	MAR 15 2032	2.950%	45,000	45,048	39,185
	BRISTOL-MYERS SQUIBB CO GLB	MAR 15 2062	3.900%	10,000	7,835	7,154
	BRISTOL-MYERS SQUIBB CO GLB	FEB 22 2044	5.500%	55,000	54,585	54,508
	BRISTOL-MYERS SQUIBB CO GLB	FEB 22 2054	5.550%	20,000	20,147	19,402
	BRISTOL-MYERS SQUIBB CO GLB	FEB 22 2064	5.650%	30,000	29,873	28,871
	BROADCOM INC COMPANY GUARNT GLB	NOV 15 2030	4.150%	65,000	60,485	62,197
	BROADCOM INC COMPANY GUARNT GLB	NOV 15 2032	4.300%	190,000	187,985	179,197
	BROADCOM INC GLB	OCT 15 2034	4.800%	60,000	59,876	57,899
	BURLINGTN NORTH SANTA FE GLB	JUN 15 2027	3.250%	5,000	5,101	4,858
	BURLINGTN NORTH SANTA FE -	DEC 15 2048	4.150%	25,000	21,544	20,040
	BURLINGTN NORTH SANTA FE -	SEP 15 2051	3.300%	30,000	22,279	20,567
	BURLINGTN NORTH SANTA FE GLB	APR 15 2054	5.200%	40,000	39,978	37,643
	CAMPBELL SOUP CO GLB	OCT 13 2054	5.250%	10,000	9,927	9,034
	CAMPBELL SOUP CO GLB	MAR 21 2034	5.400%	20,000	19,956	19,900
	CARDINAL HEALTH INC GLB	JUN 15 2027	3.410%	5,000	4,859	4,846
	CARDINAL HEALTH INC GLB	JUN 15 2047	4.368%	10,000	8,156	7,980
	CARRIER GLOBAL CORP GLB	FEB 15 2031	2.700%	10,000	9,600	8,677
	CARRIER GLOBAL CORP GLB	FEB 15 2030	2.722%	5,000	4,325	4,473
	CARRIER GLOBAL CORP GLB	APR 05 2050	3.577%	6,000	4,342	4,300
	CARRIER GLOBAL CORP GLB	MAR 15 2054	6.200%	5,000	5,406	5,286
	CATERPILLAR FINL SERVICE SER MTN	JAN 08 2027	1.700%	65,000	62,784	61,526
	CATERPILLAR INC GLB	APR 09 2030	2.600%	55,000	49,174	49,582
	CATERPILLAR INC GLB	APR 09 2050	3.250%	10,000	7,822	6,908
	CB ONEOK INC	MAR 01 2050	3.950%	20,000	14,138	14,422
	CB ONEOK INC	MAR 01 2026	5.000%	5,000	5,057	5,008
	CENTENE CORP GLB	MAR 01 2031	2.500%	60,000	48,071	49,627
	CENTERPOINT ENERGY INC GLB	JUN 01 2031	2.650%	5,000	4,342	4,296
	CENTERPOINT ENERGY RES GLB	JUL 01 2032	4.400%	55,000	53,699	52,075
	CHARTER COMM OPT LLC/CAP GLB	APR 01 2061	3.850%	95,000	56,073	57,246
	CHARTER COMM OPT LLC/CAP GLB	DEC 01 2061	4.400%	11,000	7,119	7,322
	CHARTER COMM OPT LLC/CAP GLB	MAY 01 2047	5.375%	75,000	59,891	61,558
	CHEVRON CORP GLB	MAY 11 2030	2.236%	20,000	19,282	17,615
	CHEVRON USA INC COMPANY GUARNT GLB	AUG 12 2050	2.343%	20,000	12,612	11,241
	CHUBB INA HOLDINGS INC COMPANY GUARNT GLB	MAR 15 2034	5.000%	45,000	44,870	44,440
	CIGNA CORP COMP GUARNT SER * GLB	JUL 15 2046	4.800%	50,000	45,010	42,723
	CIGNA CORP GLB	MAR 15 2050	3.400%	50,000	35,739	32,862
	CIGNA CORP GLB	MAR 15 2031	2.375%	45,000	41,727	38,105
	CIGNA GROUP/THE GLB	FEB 15 2054	5.600%	15,000	14,449	14,048
	CISCO SYSTEMS INC	JAN 15 2040	5.500%	10,000	12,300	10,082
	CISCO SYSTEMS INC GLB	FEB 26 2064	5.350%	37,000	36,979	35,467
	CITIGROUP INC GLB	JUN 11 2035	VAR%	30,000	30,662	29,747
	CITIGROUP INC SUBORDINATED GLB	JUN 15 2032	6.625%	20,000	21,624	21,367
	CITIGROUP INC SUBORDINATED	SEP 29 2027	4.450%	135,000	132,953	133,171
	CITIGROUP INC SUBORDINATED	MAY 18 2046	4.750%	90,000	80,112	79,085
	COCA-COLA CO/THE GLB	MAR 05 2031	2.000%	35,000	30,424	29,832

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

EIN: 14-6016608 Plan: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Corporate Bonds (Continued):			
	COCA-COLA CO/THE GLB	JUN 01 2050 2.600% 25,000	17,144	15,068
	COCA-COLA CO/THE GLB	MAR 05 2051 3.000% 35,000	25,436	23,044
	COMCAST CORP COMPANY GUARNT GLB	FEB 15 2031 1.500% 30,000	26,532	24,418
	COMCAST CORP COMPANY GUARNT GLB	JAN 15 2051 2.800% 50,000	32,793	29,718
	COMCAST CORP COMPANY GUARNT GLB	FEB 01 2050 3.450% 115,000	86,207	78,735
	COMCAST CORP COMPANY GUARNT GLB	JAN 15 2033 4.250% 35,000	34,158	32,654
	COMCAST CORP COMPANY GUARNT GLB	MAY 15 2064 5.500% 50,000	50,139	46,631
	COMCAST CORP COMPANY GUARNT GLB	NOV 15 2032 5.500% 75,000	78,011	76,855
	CON EDISON CO OF NY INC GLB	JUN 15 2031 2.400% 10,000	9,286	8,586
	CON EDISON CO OF NY INC GLB	NOV 15 2059 3.700% 50,000	36,059	34,855
	CONAGRA BRANDS INC GLB	NOV 01 2027 1.375% 15,000	12,758	13,618
	CONAGRA BRANDS INC GLB	NOV 01 2048 5.400% 5,000	4,703	4,536
	CONO CO PHILLIPS COMPANY COMPANY GUARNT GLB	MAR 15 2052 3.800% 10,000	7,863	7,300
	CONO CO PHILLIPS COMPANY COMPANY GUARNT GLB	MAR 15 2062 4.025% 25,000	20,008	18,064
	CONSOLIDATED EDISON CO OSER 2017	JUN 15 2047 3.875% 35,000	27,628	26,655
	CONSTELLATION BRANDS INC-	MAY 09 2027 4.350% 20,000	19,926	19,800
	CONSTELLATION BRANDS INC GLB	MAY 01 2033 4.900% 25,000	24,721	24,140
	COREBRIDGE FINANCIAL INC GLB	JAN 15 2034 5.750% 60,000	61,428	61,118
	CORNING INC GLB	NOV 15 2068 5.850% 5,000	4,806	4,784
	CSX CORP GLB	FEB 15 2030 2.400% 30,000	28,911	26,611
	CSX CORP GLB	NOV 01 2066 4.250% 45,000	36,534	34,011
	CVS HEALTH CORP GLB	AUG 21 2027 1.300% 130,000	119,254	117,793
	CVS HEALTH CORP GLB	JUL 20 2045 5.125% 90,000	82,315	75,614
	CVS HEALTH CORP GLB	MAR 25 2048 5.050% 35,000	31,735	28,859
	DEERE & COMPANY	JUN 09 2042 3.900% 15,000	13,550	12,528
	DEERE & COMPANY GLB	APR 15 2050 3.750% 5,000	4,395	3,841
	DIAGEO CAPITAL PLC COMPANY GUARNT GLB	OCT 24 2029 2.375% 85,000	76,925	76,169
	DIAMONDBACK ENERGY INC COMPANY GUARNT GLB	APR 18 2064 5.900% 45,000	45,277	42,243
	DIGITAL REALTY TRUST LP COMPANY GUARNT GLB	AUG 15 2027 3.700% 25,000	23,743	24,302
	DISCOVERY COMMUNICATIONS COMPANY GUARNT GLB	MAY 15 2030 3.625% 35,000	31,110	31,136
	DISCOVER FINANCIAL SVS GLB	FEB 09 2027 4.100% 50,000	49,038	49,097
	DOMINION ENERGY INC SER A GLB	MAR 15 2049 4.600% 40,000	34,123	32,956
	DOMINION ENERGY INC SER C GLB	AUG 15 2031 2.250% 45,000	38,885	37,452
	DOW CHEMICAL CO/THE GLB	NOV 15 2050 3.600% 50,000	36,589	34,332
	DOWDUPONT INC -	NOV 15 2028 4.725% 15,000	15,323	14,932
	DOWDUPONT INC -	NOV 15 2048 5.419% 25,000	24,660	24,866
	DTE ELECTRIC CO 1ST MORTGAGE SER C	MAR 01 2031 2.625% 30,000	25,891	26,243
	DTE ELECTRIC CO-	OCT 01 2026 2.850% 20,000	18,654	19,376
	DTE ELECTRIC COGENL REF MORT SER A	MAR 01 2032 3.000% 15,000	14,345	13,175
	DTE ELECTRIC COGENL RF MORT SER B GLB	APR 01 2051 3.250% 15,000	10,729	10,213
	DUKE ENERGY CORP GLB	SEP 01 2046 3.750% 125,000	94,591	92,031
	DUKE ENERGY CORP GLB	JUN 15 2031 2.550% 75,000	66,595	64,034
	DUKE ENERGY CORP GLB	JUN 15 2051 3.500% 25,000	17,809	16,867
	DUKE ENERGY CORP GLB	AUG 15 2052 5.000% 5,000	4,490	4,363
	DUKE ENERGY CAROLINAS 1ST MORTGAGE GLB	MAR 15 2032 2.850% 25,000	24,558	21,613
	DUKE ENERGY CAROLINAS 1ST MORTGAGE GLB	MAR 15 2052 3.550% 20,000	15,258	14,087
	DUKE ENERGY OHIO INC 1ST MORTGAGE GLB	APR 01 2053 5.650% 2,000	1,998	1,957
	DUKE ENERGY PROGRESS LLC 1ST MORTGAGE GLB	AUG 15 2031 2.000% 30,000	24,834	24,826
	EASTERN ENERGY GAS GLB	OCT 15 2054 5.650% 3,000	2,998	2,829
	ELEVANCE HEALTH INC GLB	FEB 15 2053 5.125% 5,000	4,623	4,448
	ELEVANCE HEALTH INC GLB	JUN 15 2054 5.650% 20,000	20,261	19,164
	ELEVANCE HEALTH INC GLB	NOV 01 2064 5.850% 25,000	24,927	24,118

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

EIN: 14-6016608 Plan: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Corporate Bonds (Continued):			
	ELI LILLY & CO GLB	FEB 27 2053 4.875% 25,000	25,004	22,633
	ELI LILLY & CO GLB	AUG 14 2064 5.200% 4,000	3,999	3,724
	ENBRIDGE ENERGY PARTNERS COMPANY GUARNT	SEP 15 2040 5.500% 25,000	23,732	23,930
	ENERGY TRANSFER PARTNERS -	DEC 15 2045 6.125% 25,000	23,406	24,675
	ENERGY TRANSFER PARTNERS -	JUN 15 2048 6.000% 45,000	41,770	43,466
	ENERGY TRANSFER OPERATNG GLB	MAY 15 2030 3.750% 65,000	64,714	60,644
	ENERGY TRANSFER OPERATNG GLB	MAY 15 2050 5.000% 35,000	28,775	29,693
	ENTERGY LOUISIANA LLC 1ST MORTGAGE	JUN 15 2032 2.350% 30,000	24,987	24,958
	ENTERGY TEXAS INC 1ST MORTGAGE	SEP 15 2054 5.550% 10,000	9,928	9,689
	ENTERGY TEXAS INC 1ST MORTGAGE	SEP 15 2052 5.000% 20,000	18,963	17,882
	ENTERPRISE PRODUCTS OPER COMPANY GUARNT GLB	MAY 15 2046 4.900% 35,000	31,576	31,124
	ENTERPRISE PRODUCTS OPER COMPANY GUARNT	FEB 01 2049 4.800% 20,000	17,944	17,212
	ENTERPRISE PRODUCTS OPER COMPANY GUARNT	JAN 31 2050 4.200% 15,000	12,212	11,799
	ENTERPRISE PRODUCTS OPER COMPANY GUARNT	JAN 31 2030 2.800% 45,000	44,438	40,681
	ENTERPRISE PRODUCTS OPER COMPANY GUARNT	FEB 15 2052 3.200% 30,000	20,578	19,485
	ENTERPRISE PRODUCTS OPER COMPANY GUARNT	FEB 15 2053 3.300% 10,000	6,995	6,574
	EVERSOURCE ENERGY GLB	JAN 15 2050 3.450% 15,000	10,949	10,251
	EVERSOURCE ENERGY GLB	MAR 01 2032 3.375% 20,000	19,520	17,505
	EVERSOURCE ENERGY GLB	MAR 01 2027 2.900% 35,000	34,971	33,596
	EXELON GENERATION CO LLC GLB	JUN 01 2025 3.250% 15,000	15,015	14,902
	EXELON CORP GLB	APR 15 2030 4.050% 30,000	29,468	28,589
	EXELON CORP GLB	APR 15 2050 4.700% 35,000	30,420	29,533
	EXXON MOBIL CORPORATION GLB	AUG 16 2049 3.095% 10,000	7,262	6,662
	EXXON MOBIL CORPORATION GLB	MAR 19 2030 3.482% 35,000	36,011	32,968
	EXXON MOBIL CORPORATION GLB	APR 15 2051 3.452% 45,000	34,684	31,545
	FEDEX CORP COMPANY GUARNT	APR 01 2046 4.550% 75,000	63,801	62,473
	FEDEX CORP COMPANY GUARNT	MAY 15 2031 2.400% 25,000	23,366	21,329
	FIDELITY NATL INFO SERV GLB	MAR 01 2028 1.650% 25,000	21,775	22,604
	FIRST ENERGY CORP SER C GLB	MAR 01 2050 3.400% 25,000	17,169	16,976
	FISERV INC GLB	JUL 01 2026 3.200% 30,000	28,957	29,339
	FISERV INC GLB	JUN 01 2030 2.650% 15,000	12,898	13,258
	FLORIDA POWER & LIGHT CO 1ST MORTGAGE	OCT 01 2044 4.050% 55,000	47,301	44,798
	FLORIDA POWER & LIGHT CO 1ST MORTGAGE GLB	OCT 01 2049 3.150% 25,000	17,935	16,851
	FORD MOTOR CREDIT CO LLC GLB	NOV 07 2033 7.122% 20,000	20,056	20,874
	FORD MOTOR CREDIT CO LLC GLB	SEP 06 2029 5.303% 105,000	105,486	102,898
	FOX CORP GLB	JAN 25 2049 5.576% 15,000	13,650	13,938
	FOX CORP GLB	APR 07 2025 3.050% 15,000	14,611	14,928
	GENERAL ELEC CAP CORP SER MTNA GLB	MAR 15 2032 6.750% 50,000	55,593	54,778
	GENERAL MILLS INC GLB	APR 17 2025 4.000% 35,000	35,059	34,907
	GENERAL MOTORS FINL CO GLB	JAN 12 2032 3.100% 5,500	46,215	47,082
	GENERAL MOTORS FINL CO GLB	JAN 07 2034 6.100% 60,000	60,056	60,869
	GEORGIA POWER CO SER A GLB	MAR 15 2051 3.250% 15,000	10,430	10,111
	GEORGIA POWER CO GLB	MAR 15 2034 5.250% 50,000	49,854	49,611
	GILEAD SCIENCES INC GLB	MAR 01 2026 3.650% 35,000	36,406	34,581
	GILEAD SCIENCES INC GLB	MAR 01 2047 4.150% 60,000	51,348	47,958
	GILEAD SCIENCES INC GLB	OCT 01 2050 2.800% 30,000	20,062	18,439
	GOLDMAN SACHS GROUP INC GLB	JUL 23 2035 VAR% 125,000	127,311	122,666
	GOLDMAN SACHS GROUP INC GLB	JAN 26 2027 3.850% 372,000	362,809	365,051
	GOLDMAN SACHS GROUP INC GLB	NOV 19 2045 VAR% 85,000	85,000	82,090
	HALLIBURTON COMPANY GLB	AUG 01 2043 4.750% 20,000	17,462	17,424
	HARRIS CORPORATION -	JUN 15 2028 4.400% 15,000	15,036	14,736
	HCA INTERCOMPANY GUARNT GLB	APR 01 2034 5.600% 15,000	15,286	14,776
	HCA INTERCOMPANY GUARNT GLB	SEP 15 2054 5.950% 85,000	84,945	80,842

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
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EIN: 14-6016608 Plan: 001

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December 31, 2024

(a)	(b)	(c)			(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value			Cost	Current Value
	Corporate Bonds (Continued):					
	HCA INTERCOMPANY GUARNT GLB	SEP 01 2026	5.375%	30,000	30,024	30,090
	HOME DEPOT INC GLB	FEB 15 2044	4.875%	40,000	38,785	36,590
	HOME DEPOT INC GLB	APR 15 2050	3.350%	55,000	41,016	38,343
	HOME DEPOT INC GLB	SEP 15 2031	1.875%	50,000	45,534	41,306
	HOME DEPOT INC GLB	SEP 15 2052	4.950%	10,000	9,268	9,104
	HONEYWELL INTERNATIONAL GLB	AUG 15 2029	2.700%	20,000	18,204	18,330
	HONEYWELL INTERNATIONAL GLB	SEP 01 2031	1.750%	25,000	21,060	20,492
	HP ENTERPRISE CO GLB	OCT 15 2025	4.900%	10,000	10,069	9,999
	HP ENTERPRISE CO GLB	OCT 15 2045	STEP%	25,000	26,818	25,946
	HSBC HOLDINGS PLC GLB	MAR 31 2030	4.950%	307,000	304,624	303,918
	IBM CORP GLB	FEB 09 2027	2.200%	150,000	139,307	142,514
	IBM CORP GLB	MAY 15 2049	4.250%	40,000	33,781	32,114
	INDIANA MICHIGAN POWER GLB	APR 01 2053	5.625%	10,000	10,245	9,743
	INTEL CORP GLB	FEB 15 2060	3.100%	55,000	34,227	29,357
	INTEL CORP GLB	AUG 12 2031	2.000%	75,000	66,185	60,386
	INTEL CORP GLB	AUG 12 2051	3.050%	10,000	6,625	5,704
	INTEL CORP GLB	FEB 10 2053	5.700%	25,000	24,913	22,110
	INTERCONTINENTAL EXCHANGE GLB	SEP 15 2032	1.850%	90,000	71,524	71,203
	JOHN DEERE CAPITAL CORP SER MTN GLB	APR 18 2029	3.350%	55,000	53,278	52,183
	JOHN DEERE CAPITAL CORP SER MTN	JUN 07 2032	3.900%	20,000	19,155	18,587
	JOHNSON & JOHNSON GLB	SEP 01 2030	1.300%	45,000	37,467	37,748
	JOHNSON & JOHNSON GLB	SEP 01 2050	2.250%	30,000	19,364	17,159
	JPMORGAN CHASE & CO GLB	MAY 15 2038	6.400%	410,000	467,525	447,503
	JPMORGAN CHASE & CO GLB	NOV 29 2045	VAR%	65,000	65,000	63,450
	KIMCO REALTY CORP COMPANY GUARNT GLB	OCT 01 2049	3.700%	20,000	14,083	14,512
	KIMCO REALTY CORP COMPANY GUARNT GLB	OCT 01 2030	2.700%	10,000	8,310	8,877
	KIMCO REALTY CORP COMPANY GUARNT GLB	APR 01 2032	3.200%	25,000	24,757	21,939
	KINDER MORGAN ENER PART COMPANY GUARNT	MAR 01 2041	6.375%	55,000	55,317	56,190
	KINDER MORGAN INC/DELAWA COMPANY GUARNT	JUN 01 2045	5.550%	15,000	13,677	14,019
	KINDER MORGAN INC COMPANY GUARNT GLB	MAR 01 2048	5.200%	10,000	8,594	8,820
	KINDER MORGAN INC COMPANY GUARNT GLB	FEB 15 2031	2.000%	35,000	31,110	29,297
	KRAFT HEINZ FOODS CO COMPANY GUARNT GLB	JUN 01 2046	4.375%	70,000	59,148	56,676
	KRAFT HEINZ FOODS CO COMPANY GUARNT GLB	JUN 01 2050	5.500%	10,000	9,879	9,382
	KROGER CO/THE GLB	OCT 15 2026	2.650%	30,000	28,580	28,923
	KROGER CO GLB	JAN 15 2048	4.650%	25,000	21,980	20,899
	KROGER CO GLB	JAN 15 2050	3.950%	15,000	11,921	11,237
	L3HARRIS TECH INC GLB	JUL 31 2053	5.600%	25,000	24,921	24,200
	L3HARRIS TECH INC GLB	AUG 15 2054	5.500%	15,000	14,962	14,408
	LLOYDS BANK PLC SUBORDINATED GLB	MAR 24 2026	4.650%	210,000	206,463	208,763
	LOCKHEED MARTIN CORP GLB	MAR 01 2045	3.800%	30,000	25,227	23,645
	LOCKHEED MARTIN CORP GLB	JUN 15 2030	1.850%	5,000	4,654	4,286
	LOCKHEED MARTIN CORP GLB	JUN 15 2050	2.800%	30,000	21,258	18,778
	LOCKHEED MARTIN CORP GLB	JAN 15 2033	5.250%	15,000	14,371	15,159
	LOCKHEED MARTIN CORP GLB	FEB 15 2055	5.200%	20,000	20,020	18,840
	LOEWS CORP GLB	MAY 15 2043	4.125%	10,000	8,366	8,289
	LOEWS CORP GLB	MAY 15 2030	3.200%	45,000	42,438	41,409
	LOWE'S COS INC GLB	APR 15 2026	2.500%	35,000	33,084	34,097
	LOWE'S COS INC GLB	MAY 03 2047	4.050%	25,000	19,815	19,411
	LOWE'S COS INC GLB	OCT 15 2050	3.000%	5,000	3,241	3,109
	LOWE'S COS INC GLB	APR 01 2031	2.625%	35,000	33,231	30,400
	LOWE'S COS INC GLB	SEP 15 2041	2.800%	20,000	13,863	13,723

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
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Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2024

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	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Corporate Bonds (Continued):			
	LOWE'S COS INC GLB	APR 01 2052 4.250% 20,000	16,093	15,609
	LOWE'S COS INC GLB	JUL 01 2053 5.750% 20,000	19,972	19,582
	LYB INT FINANCE III COMPANY GUARNT GLB	APR 01 2051 3.625% 60,000	40,984	40,288
	LYB INT FINANCE III COMPANY GUARNT GLB	MAR 01 2034 5.500% 45,000	44,655	44,142
	MARATHON PETROLEUM CORP GLB	MAY 01 2025 4.700% 20,000	19,989	19,977
	MCDONALD'S CORP SER MTN GLB	MAR 01 2047 4.450% 45,000	39,915	37,768
	MCDONALD'S CORP SER MTN GLB	SEP 01 2048 4.450% 15,000	13,354	12,506
	MCDONALD'S CORP SER MTN GLB	SEP 01 2025 1.450% 20,000	18,848	19,580
	MCDONALD'S CORP SER MTN GLB	MAR 01 2030 2.125% 15,000	13,983	13,112
	MCDONALD'S CORP SER MTN GLB	APR 01 2050 4.200% 20,000	17,062	15,793
	MERCK & CO INC GLB	FEB 10 2045 3.700% 20,000	16,735	15,488
	MERCK & CO INC GLB	MAR 07 2049 4.000% 25,000	21,936	19,578
	MERCK & CO INC GLB	JUN 24 2050 2.450% 35,000	22,782	20,148
	META PLATFORMS INC GLB	MAY 15 2033 4.950% 5,000	5,048	5,007
	META PLATFORMS INC GLB	AUG 15 2054 5.400% 45,000	45,617	43,577
	META PLATFORMS INC GLB	AUG 15 2064 5.550% 6,000	5,974	5,849
	METLIFE INC -	NOV 13 2043 4.875% 40,000	36,526	36,316
	METLIFE INC GLB	MAR 01 2045 4.050% 25,000	20,660	20,012
	METLIFE INC GLB	MAR 23 2030 4.550% 5,000	5,101	4,930
	METLIFE INC GLB	JUL 15 2033 5.375% 65,000	65,022	65,689
	MICROSOFT CORP GLB	JUN 01 2050 2.525% 15,000	9,818	9,231
	MICROSOFT CORP GLB	JUN 01 2060 2.675% 50,000	33,747	29,284
	MICROSOFT CORP GLB	MAR 17 2062 3.041% 85,000	61,911	54,301
	MICROSOFT CORP GLB	NOV 03 2025 3.125% 55,000	55,022	54,426
	MICROSOFT CORP GLB	FEB 06 2027 3.300% 10,000	10,218	9,791
	MICROSOFT CORP GLB	FEB 12 2035 3.500% 20,000	18,404	18,122
	MID AMERICAN ENERGY CO 1ST MORTGAGE	APR 15 2050 3.150% 20,000	13,948	13,419
	MID AMERICAN ENERGY CO 1ST MORTGAGE	MAY 01 2046 4.250% 75,000	64,819	61,799
	MID AMERICAN ENERGY HLD GSGLB	APR 01 2036 6.125% 10,000	10,486	10,516
	MONDELEZ INTERNATIONAL GLB	FEB 04 2031 1.500% 60,000	48,232	48,916
	MONDELEZ INTERNATIONAL GLB	MAY 04 2025 1.500% 60,000	56,726	59,317
	MORGAN STANLEY GLB	JUL 24 2042 6.375% 155,000	177,437	167,459
	MORGAN STANLEY SUBORDINATED GLB	APR 23 2027 3.950% 135,000	130,499	132,301
	MPLX LP GLB	MAR 15 2028 4.000% 5,000	4,894	4,851
	MPLX LP GLB	APR 15 2048 4.700% 45,000	36,404	36,873
	MPLX LP GLB	SEP 01 2032 4.950% 80,000	79,439	77,130
	NETFLIX INC GLB	AUG 15 2054 5.400% 25,000	24,948	24,317
	NETFLIX INC GLB	APR 15 2028 4.875% 20,000	19,875	20,082
	NEXTERA ENERGY CAPITAL COMPANY GUARNT GLB	JAN 15 2032 2.440% 45,000	40,091	37,528
	NIKE INC GLB	MAR 27 2050 3.375% 25,000	18,344	17,607
	NISOURCE FINANCE CORP GLB	MAY 15 2047 4.375% 60,000	50,748	49,042
	NISOURCE INC GLB	FEB 15 2031 1.700% 50,000	39,890	40,884
	NORFOLK SOUTHERN CORP GLB	AUG 25 2051 2.900% 25,000	16,177	15,400
	NORFOLK SOUTHERN CORP GLB	MAR 15 2032 3.000% 10,000	8,747	8,723
	NORFOLK SOUTHERN CORP GLB	MAY 15 2050 3.050% 10,000	6,805	6,467
	NORFOLK SOUTHERN CORP GLB	MAR 15 2053 3.700% 40,000	30,921	28,747
	NORFOLK SOUTHERN CORP GLB	AUG 01 2054 5.350% 10,000	9,872	9,521
	NORTHERN STATES PWR-MINN 1ST MORTGAGE GLB	MAR 01 2050 2.900% 50,000	33,935	31,988
	NORTHERN STATES PWR-MINN 1ST MORTGAGE	SEP 15 2047 3.600% 45,000	35,621	33,248
	NORTHROP GRUMMAN CORP GLB	JAN 15 2028 3.250% 25,000	24,087	23,898
	NORTHROP GRUMMAN CORP GLB	OCT 15 2047 4.030% 25,000	21,100	19,626
	NORTHROP GRUMMAN CORP GLB	JUN 01 2054 5.200% 10,000	9,939	9,302

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	Corporate Bonds (Continued):			
	NORTHROP GRUMMAN CORP GLB	MAY 01 2050 5.250% 10,000	10,054	9,364
	NVIDIA CORP GLB	JUN 15 2031 2.000% 20,000	16,971	16,992
	NVIDIA CORP GLB	APR 01 2060 3.700% 15,000	11,974	11,067
	NXP BV/NXP FDG/NXP USACOMPANY GUARNT GLB	JAN 15 2033 5.000% 25,000	24,868	24,329
	NY & PRESBYTERIAN HOSPITSER 2019	AUG 01 2119 3.954% 10,000	7,296	6,782
	OCCIDENTAL PETROLEUM COR GLB	OCT 01 2054 6.050% 30,000	31,006	28,464
	OCCIDENTAL PETROLEUM COR GLB	MAR 15 2046 6.600% 35,000	37,385	35,335
	OHIO POWER COMPANYSER R GLB	OCT 01 2051 2.900% 20,000	13,300	12,020
	ORACLE CORP GLB	APR 01 2025 2.500% 20,000	19,260	19,885
	ORACLE CORP GLB	MAR 25 2031 2.875% 35,000	32,762	30,798
	ORACLE CORP GLB	APR 01 2040 3.600% 40,000	31,530	31,274
	ORACLE CORP GLB	APR 01 2060 3.850% 20,000	13,614	13,720
	ORACLE CORP GLB	MAR 25 2051 3.950% 25,000	18,417	18,518
	ORACLE CORP GLB	JUL 15 2046 4.000% 90,000	67,895	69,261
	ORACLE CORP GLB	SEP 27 2064 5.500% 25,000	24,904	22,873
	ORACLE CORP GLB	FEB 06 2053 5.550% 35,000	32,937	33,068
	PACIFIC GAS & ELECTRIC1ST MORTGAGE GLB	MAR 01 2032 4.400% 40,000	36,231	37,582
	PACIFIC GAS & ELECTRIC1ST MORTGAGE GLB	JUN 08 2025 4.950% 30,000	30,005	30,010
	PACIFIC GAS & ELECTRIC1ST MORTGAGE GLB	OCT 01 2054 5.900% 25,000	24,880	24,657
	PACIFIC GAS & ELECTRIC1ST MORTGAGE GLB	APR 01 2053 6.700% 7,000	7,021	7,576
	PACIFIC GAS & ELECTRIC1ST MORTGAGE GLB	JAN 15 2053 6.750% 2,000	1,938	2,179
	PACIFIC GAS & ELECTRIC1ST MORTGAGE GLB	MAR 15 2034 6.950% 50,000	50,685	54,761
	PACIFIC GAS AND ELEC COM 1ST MORTGAGE GLB	JUL 01 2050 4.950% 105,000	81,776	91,118
	PACIFIC CORP 1ST MORTGAGE GLB	JAN 15 2055 5.800% 15,000	14,836	14,576
	PECO ENERGY CO 1ST MORTGAGE GLB	AUG 15 2052 4.375% 25,000	22,092	20,653
	PECO ENERGY CO 1ST REF MORT GLB	OCT 01 2044 4.150% 60,000	51,113	49,348
	PEPSICO INC GLB	MAY 01 2030 1.625% 35,000	29,309	29,865
	PEPSICO INC GLB	OCT 21 2031 1.950% 25,000	22,952	20,790
	PEPSICO INC GLB	JUL 29 2029 2.625% 20,000	18,578	18,333
	PEPSICO INC GLB	OCT 21 2051 2.750% 60,000	42,231	37,415
	PEPSICO INC GLB	JUL 18 2052 4.200% 8,000	7,990	6,513
	PFIZER INC GLB	MAY 28 2050 2.700% 60,000	41,345	36,914
	PFIZER INVESTMENT ENTERCOMPANY GUARNT GLB	MAY 19 2053 5.300% 110,000	111,434	102,995
	PFIZER INVESTMENT ENTERCOMPANY GUARNT GLB	MAY 19 2063 5.340% 60,000	58,240	55,076
	PHILIP MORRIS INTL INC GLB	AUG 15 2029 3.375% 40,000	36,814	37,530
	PHILIP MORRIS INTL INC GLB	NOV 10 2044 4.250% 35,000	28,436	28,651
	PIEDMONT NATURAL GAS CO GLB	JUN 01 2050 3.350% 20,000	13,668	13,198
	PLAINS ALL AMER PIPELINE GLB	JUN 15 2044 4.700% 30,000	23,273	24,759
	PLAINS ALL AMERICAN PIPE GLB	SEP 15 2030 3.800% 30,000	27,589	27,839
	PNC FINANCIAL SERVICES GLB	JAN 22 2030 2.550% 75,000	68,751	66,603
	PRES & FELLOWS OF HARVAR-	NOV 15 2052 3.745% 20,000	17,179	15,329
	PRINCIPAL FINANCIAL GRPCOMPANY GUARNT GLB	JUN 15 2030 2.125% 50,000	41,866	43,094
	PROCTER & GAMBLE CO/THE GLB	OCT 29 2030 1.200% 25,000	20,332	20,637
	PROCTER & GAMBLE CO/THE GLB	FEB 01 2032 2.300% 30,000	27,111	25,780
	PROCTER & GAMBLE CO/THE GLB	OCT 24 2034 4.550% 45,000	45,000	44,021
	PROLOGIS LP GLB	APR 15 2027 2.125% 30,000	27,424	28,422
	PRUDENTIAL FINANCIAL INC SER MTN GLB	MAR 10 2030 2.100% 60,000	52,006	52,897
	PRUDENTIAL FINANCIAL INC SER MTN	MAR 13 2051 3.700% 15,000	11,230	10,854
	PUB SVC ELEC & GASSER MTN	SEP 01 2042 3.650% 5,000	4,081	3,895
	PUBLIC SERVICE COLORADO1ST MORTGAGE SER 36 GLB	JAN 15 2051 2.700% 10,000	6,553	5,913
	PUBLIC SERVICE ENTERPRIS GLB	NOV 15 2031 2.450% 10,000	9,136	8,434
	QUALCOMM INC GLB	MAY 20 2030 2.150% 15,000	13,328	13,165

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

EIN: 14-6016608 Plan: 001

Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Corporate Bonds (Continued):			
	QUALCOMM INC GLB	MAY 20 2032 4.250% 20,000	19,568	19,240
	QUALCOMM INC GLB	MAY 20 2045 4.800% 15,000	14,432	13,555
	RAYTHEON TECH CORP GLB	SEP 01 2031 1.900% 50,000	44,254	40,904
	RAYTHEON TECH CORP GLB	SEP 01 2051 2.820% 10,000	6,646	6,057
	REPUBLIC SERVICES INC GLB	MAR 15 2033 2.375% 15,000	12,386	12,150
	RIO TINTO FIN USA LTD COMPANY GUARNT GLB	NOV 02 2051 2.750% 10,000	6,543	6,099
	ROYAL BANK OF CANADA SER GMTN GLB	NOV 03 2031 2.300% 65,000	55,040	54,582
	RTX CORP GLB	MAR 15 2054 6.400% 45,000	49,475	48,941
	SAN DIEGO G & E 1ST MORTGAGE SER XXX	MAR 15 2032 3.000% 15,000	14,811	13,065
	SAN DIEGO G & E 1ST MORTGAGE	APR 01 2053 5.350% 5,000	4,974	4,705
	SCHLUMBERGER INVESTMENT COMPANY GUARNT GLB	JUN 26 2030 2.650% 15,000	13,390	13,368
	SEMPRA ENERGY GLB	FEB 01 2048 4.000% 75,000	58,462	56,706
	SHELL FINANCE US INCCOMP GUARNT SER * GLB	APR 06 2030 2.750% 20,000	18,442	18,026
	SHELL FINANCE US INCCOMP GUARNT SER * GLB	APR 06 2050 3.250% 25,000	-	16,844
	SHELL FINANCE US INCCOMP GUARNT SER * GLB	MAY 10 2046 4.000% 45,000	37,931	35,206
	SOUTHERN CAL EDISON 1ST MORTGAGE GLB	FEB 01 2050 3.650% 40,000	29,632	28,571
	SOUTHERN CAL EDISON 1ST MORTGAGE GLB	MAR 01 2053 5.700% 30,000	30,103	29,178
	SOUTHERN CAL EDISON 1ST REF MORT SER C	FEB 01 2045 3.600% 25,000	18,362	18,462
	SOUTHERN CALIF GAS CO 1ST MORTGAGE GLB	DEC 01 2053 5.875% 25,000	25,284	24,864
	SOUTHERN CO GLB	JUL 01 2046 4.400% 35,000	29,593	28,948
	SOUTHERN CO SER A GLB	APR 30 2030 3.700% 25,000	23,089	23,480
	STARBUCKS CORP GLB	NOV 15 2050 3.500% 35,000	26,387	24,179
	STATE STREET CORP GLB	JAN 24 2030 2.400% 46,000	41,000	41,185
	TAMPA ELECTRIC CO GLB	JUN 15 2049 4.450% 10,000	8,544	8,236
	TARGET CORP GLB	JAN 15 2027 1.950% 20,000	18,835	19,028
	TARGET CORP GLB	SEP 15 2030 2.650% 35,000	30,852	31,198
	TARGET CORP GLB	JAN 15 2053 4.800% 15,000	14,596	13,388
	TELEFONICA EMISIONES SAU COMPANY GUARNT GLB	MAR 06 2048 4.895% 30,000	24,272	25,420
	TEXAS INSTRUMENTS INC GLB	SEP 15 2051 2.700% 15,000	10,072	9,107
	TEXTRON INC GLB	JUN 01 2030 3.000% 20,000	17,887	17,982
	TIME WARNER CABLE INC GLB	JUN 15 2039 6.750% 35,000	33,307	34,303
	T-MOBILE USA INC COMPANY GUARNT GLB	FEB 15 2026 2.250% 55,000	51,366	53,420
	T-MOBILE USA INC COMPANY GUARNT GLB	OCT 15 2052 3.400% 55,000	38,663	36,689
	T-MOBILE USA INC COMPANY GUARNT GLB	APR 15 2030 3.875% 55,000	51,886	51,754
	T-MOBILE USA INC COMPANY GUARNT GLB	APR 15 2050 4.500% 25,000	21,352	20,498
	T-MOBILE USA INC COMPANY GUARNT GLB	JAN 15 2053 5.650% 55,000	54,408	53,219
	T-MOBILE USA INC COMPANY GUARNT	APR 15 2031 3.500% 30,000	25,177	27,197
	TOTAL CAPITAL INTL SA COMPANY GUARNT GLB	JAN 10 2030 2.829% 10,000	9,279	9,100
	TOTAL CAPITAL INTL SA COMPANY GUARNT GLB	MAY 29 2050 3.127% 5,000	3,580	3,276
	TOTAL CAPITAL INTL SA COMPANY GUARNT GLB	JUL 12 2049 3.461% 10,000	7,684	7,028
	TOTAL ENERGIES CAPITAL SACOMPANY GUARNT GLB	SEP 10 2064 5.425% 10,000	10,000	9,275
	TOYOTA MOTOR CREDIT CORP SER MTN GLB	MAR 22 2027 3.050% 30,000	29,064	29,027
	TYSON FOODS INC GLB	JUN 02 2047 4.550% 40,000	33,492	32,826
	UNION PACIFIC CORP GLB	MAR 10 2052 2.950% 20,000	13,775	12,626
	UNION PACIFIC CORP GLB	MAY 20 2061 3.550% 25,000	18,376	16,672
	UNION PACIFIC CORP GLB	FEB 05 2070 3.750% 10,000	7,530	6,672
	UNION PACIFIC CORP GLB	MAR 20 2060 3.839% 30,000	23,484	21,440
	UNION PACIFIC CORP GLB	JAN 20 2033 4.500% 40,000	39,294	38,454
	UNITED PARCEL SERVICE-	NOV 15 2026 2.400% 15,000	15,026	14,460
	UNITED PARCEL SERVICE-	NOV 15 2027 3.050% 5,000	4,971	4,806
	UNITED PARCEL SERVICE-	NOV 15 2047 3.750% 55,000	45,647	41,621
	UNITED TECHNOLOGIES CORP GLB	NOV 01 2046 3.750% 5,000	4,006	3,775

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
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December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Corporate Bonds (Continued):			
	UNITED TECHNOLOGIES CORP GLB	MAY 15 2045 4.150% 35,000	29,827	28,226
	UNITED TECHNOLOGIES CORP GLB	NOV 16 2048 4.625% 20,000	18,400	16,992
	UNITEDHEALTH GROUP INC GLB	MAY 15 2031 2.300% 80,000	68,332	68,025
	UNITEDHEALTH GROUP INC GLB	MAY 15 2050 2.900% 125,000	85,755	77,494
	UNITEDHEALTH GROUP INC GLB	MAY 15 2051 3.250% 55,000	40,544	36,308
	UNITEDHEALTH GROUP INC GLB	JUL 15 2025 3.750% 75,000	75,473	74,690
	UNITEDHEALTH GROUP INC GLB	MAY 15 2052 4.750% 55,000	50,400	47,124
	UNITEDHEALTH GROUP INC GLB	APR 15 2053 5.050% 80,000	78,864	72,040
	UNITEDHEALTH GROUP INC GLB	APR 15 2063 5.200% 46,000	45,014	41,377
	US BAN CORP GLB	JAN 23 2035 VAR% 27,000	27,402	27,228
	US BAN CORP SER MTN GLB	JUL 22 2030 1.375% 33,000	26,505	27,238
	VALERO ENERGY CORP GLB	DEC 01 2031 2.800% 15,000	12,923	12,793
	VALERO ENERGY CORP GLB	JUN 01 2052 4.000% 15,000	11,096	10,692
	VERIZON COMMUNICATIONS GLB	MAR 15 2032 2.355% 145,000	117,763	120,249
	VERIZON COMMUNICATIONS GLB	MAR 21 2031 2.550% 130,000	109,480	111,952
	VERIZON COMMUNICATIONS GLB	SEP 03 2041 2.850% 25,000	17,630	17,286
	VERIZON COMMUNICATIONS GLB	MAR 22 2061 3.700% 95,000	68,032	64,417
	VERIZON COMMUNICATIONS GLB	DEC 03 2029 4.016% 80,000	76,523	76,785
	VIRGINIA ELEC & POWER CO GLB	NOV 15 2051 2.950% 10,000	6,506	6,226
	VISA INC GLB	FEB 15 2031 1.100% 15,000	13,127	12,131
	VISA INC GLB	AUG 15 2050 2.000% 5,000	3,079	2,696
	VISA INC GLB	DEC 14 2045 4.300% 20,000	18,700	17,118
	VODAFONE GROUP PLC GLB	JUN 19 2059 5.125% 30,000	26,323	25,945
	VODAFONE GROUP PLC GLB	FEB 10 2053 5.625% 15,000	14,442	14,256
	VOYA FINANCIAL INCCOMPANY GUARNT GLB	JUN 15 2026 3.650% 50,000	48,986	49,165
	VOYA FINANCIAL INCCOMPANY GUARNT GLB	JUN 15 2046 4.800% 15,000	12,848	12,777
	WALMART INC GLB	SEP 22 2051 2.650% 30,000	20,863	18,551
	WALMART INC GLB	APR 15 2053 4.500% 35,000	32,262	30,453
	WALT DISNEY COMPANY/THE COMPANY GUARNT GLB	JAN 13 2031 2.650% 35,000	34,105	30,983
	WALT DISNEY COMPANY/THE COMPANY GUARNT GLB	MAY 13 2060 3.800% 30,000	23,443	21,775
	WARNERMEDIA HOLDINGS INC COMPANY GUARNT GLB	MAR 15 2052 5.141% 35,000	27,661	26,005
	WARNERMEDIA HOLDINGS INC COMPANY GUARNT GLB	MAR 15 2062 5.391% 45,000	35,414	33,089
	WASTE MANAGEMENT INCCOMPANY GUARNT GLB	OCT 15 2054 5.350% 10,000	9,996	9,606
	WEC ENERGY GROUP INC-	OCT 15 2030 1.800% 21,000	17,021	17,552
	WELLS FARGO & COMPANY SUB D SER GMTN GLB	NOV 17 2045 4.900% 225,000	204,449	195,001
	WESTERN GAS PARTNERS LPGLB	AUG 15 2048 5.500% 25,000	20,765	21,735
	WESTERN MIDSTREAM OPERAT GLB	NOV 15 2034 5.450% 3,000	2,992	2,898
	WESTPAC BANKING CORP GLB	NOV 20 2028 1.953% 50,000	46,685	45,024
	WESTPAC BANKING CORP SUBORDINATED GLB	NOV 17 2033 6.820% 40,000	43,553	43,183
	WILLIAMS COMPANIES INC GLB	MAR 15 2031 2.600% 50,000	46,319	43,056
	WILLIAMS COMPANIES INC GLB	OCT 15 2051 3.500% 20,000	13,679	13,626
	WILLIAMS PARTNERS LPGLB	JAN 15 2025 3.900% 55,000	54,270	54,977
	WILLIAMS PARTNERS LPGLB	MAR 01 2048 4.850% 35,000	30,008	29,810
	WISCONSIN POWER & LIGHT-	SEP 01 2032 3.950% 20,000	19,208	18,475
	ALCAN INC GLB	MAR 15 2031 7.250% 10,000	11,740	11,051
	TELEFONICA EUROPE BV COMPANY GUARNT GLB	SEP 15 2030 8.250% 5,000	6,129	5,701
	USD BANK NOVA SCOTIA	MAR 11 2027 2.951% 45,000	43,793	43,319
	USD BARCLAY PLC	MAR 16 2025 3.650% 250,000	250,257	249,348
	USD BHP FINANCE USA	SEP 30 2043 5.000% 75,000	73,775	70,070
	USD CAN NATURAL RES	FEB 01 2035 5.850% 20,000	19,705	20,076
	USD CANADIAN NATL RE	JUL 15 2030 2.950% 20,000	17,833	17,763
	USD CANADIAN NATL RE SER GMTN	JUN 01 2047 4.950% 10,000	8,782	8,576

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
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December 31, 2024

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	Corporate Bonds (Continued):			
	USD CANADIAN NATL RR	MAY 01 2050 2.450% 5,000	3,174	2,905
	USD CANADIAN NATL RR	FEB 03 2048 3.650% 10,000	8,133	7,516
	USD CANADIAN PACIFIC	DEC 02 2031 2.450% 10,000	8,659	8,527
	USD CANADIAN PACIFIC	DEC 02 2051 3.100% 60,000	40,689	38,986
	USD CENOVUS ENERGY	FEB 15 2052 3.750% 25,000	17,356	17,214
	USD CENOVUS ENERGY	APR 15 2027 4.250% 18,000	17,842	17,751
	USD CENOVUS ENERGY	JUN 15 2047 5.400% 15,000	13,495	13,349
	USD ENBRIGDE INC	FEB 14 2025 2.500% 55,000	54,619	54,837
	USD ENBRIGDE INC	NOV 15 2053 6.700% 10,000	9,987	10,851
	USD REP OF POLAND	MAR 18 2054 5.500% 25,000	25,062	23,004
	USD RIO TINTO FINANC	AUG 21 2042 4.125% 30,000	26,302	25,099
	USD ROGERS COMMUNIC	MAR 15 2044 5.000% 30,000	26,997	26,568
	USD TELEFONICA EMIS	JUN 20 2036 7.045% 45,000	47,999	49,460
	USD TORONTO DOM BANK SER GMTN	APR 05 2029 4.994% 90,000	90,099	89,849
	USD WASTE CONNECTION	JAN 15 2032 2.200% 10,000	8,222	8,238
	USD WASTE CONNECTION	JAN 15 2033 4.200% 10,000	9,691	9,295
	VODAFONE GROUP PLC GLB	FEB 15 2030 7.875% 2,000	2,419	2,237
	Total Corporate Bonds		18,565,776	18,028,975
	Common Stocks:			
	ABBOTT LABS	305 shares	29,862	34,499
	ABBVIE INC SHS	335 shares	56,258	59,530
	ADOBE INCSHS	122 shares	53,815	54,251
	ALLEGION PLC SHS	110 shares	12,342	14,375
	ALPHABET INC SHS CL A	440 shares	52,936	83,292
	ALPHABET INC SHS CL C	1,165 shares	146,930	221,863
	AMAZON COM INC COM	1,045 shares	146,957	229,263
	AMER EXPRESS COMPANY	169 shares	28,451	50,158
	AMERICAN TOWER REIT INC(HLDG CO) SHS	198 shares	44,463	36,315
	AMGEN INC COM	127 shares	33,077	33,101
	AON PLC REG SHS	108 shares	33,818	38,789
	APPLIED MATERIAL INC	134 shares	18,695	21,792
	ASML HLDG NV NY REG SHS	93 shares	61,661	64,456
	ASTRAZENECA PLC SPND ADR	216 shares	14,210	14,152
	AUTONATION INC	156 shares	23,774	26,495
	AUTOZONE INC NEVADA COM	27 shares	48,402	86,454
	BLUE OWL CAP INC	1,504 shares	26,564	34,983
	BOSTON SCIENTIFIC CORP	886 shares	40,619	79,138
	BROADCOM INC	294 shares	71,522	68,161
	BUILDERS FIRSTSOURCE INC	108 shares	18,619	15,436
	CADENCE DESIGN SYS INC	238 shares	65,397	71,509
	CANADIAN NATURAL RES LTD	752 shares	23,416	23,214
	CENCORA INC	221 shares	38,173	49,654
	CENOVUS ENERGY INC	1,801 shares	32,059	27,285
	CENTERPOINT ENERGY INC	958 shares	27,974	30,397
	CHUBB LTD	71 shares	14,942	19,617
	COCA-COLA EUROPACIFICPARTNERS PLC SHS	231 shares	11,968	17,743
	CONOCOPHILLIPS	419 shares	45,628	41,552
	CORPAY INC	118 shares	30,287	39,934
	COSTCO WHOLESALE CRP DEL	111 shares	61,060	101,706
	CRH PLC	545 shares	29,252	50,423

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	Common Stocks (Continued):			
	CROWDSTRIKE HLDGS INCCL A	255 shares	46,297	87,251
	DEERE CO	53 shares	22,045	22,456
	DELL TECHNOLOGIES INCREG SHS CL C	236 shares	14,075	27,197
	DELTA AIR LINES INC	483 shares	28,662	29,222
	DEXCOM INC	531 shares	59,698	41,296
	DIAMONDBACK ENERGY INC	282 shares	50,897	46,200
	DISCOVER FINL SVCS	292 shares	40,032	50,583
	DISNEY (WALT) CO COM STK	261 shares	29,826	29,062
	EMERSON ELEC CO	260 shares	28,433	32,222
	FIDELITY NATL INFO SVCSINC	603 shares	43,493	48,704
	FIRSTENERGY CORP	830 shares	32,753	33,017
	FLEX LTD	1,010 shares	29,119	38,774
	FORTIVE CORPSHS	400 shares	26,942	30,000
	GALLAGHER ARTHUR J & CO	62 shares	11,828	17,599
	GARTNER INC	119 shares	41,589	57,652
	GE AEROSPACE	309 shares	49,685	51,538
	GENL DYNAMICS CORP COM	114 shares	26,154	30,038
	GOLDMAN SACHS GROUP INC	53 shares	17,659	30,349
	HEWLETT PACKARDENTERPRISE CO	953 shares	20,608	20,347
	HOLOGIC INC	286 shares	22,482	20,618
	HOME DEPOT INC	80 shares	27,857	31,119
	HONEYWELL INTL INC DEL	284 shares	58,285	64,153
	HUNTINGTN BANC SHS INC MD	2,599 shares	34,251	42,286
	INTERCONTINENTALEXCHANGE INC	132 shares	14,101	19,669
	INTUITIVE SURGICAL INCNEW	170 shares	46,043	88,733
	JACOBS SOLUTIONS INC REGSHS	231 shares	25,787	30,866
	JOHNSON AND JOHNSON COM	64 shares	9,252	9,256
	JPMORGAN CHASE & CO	593 shares	76,495	142,148
	KBR INC	252 shares	16,550	14,598
	KENVUE INC	1,755 shares	38,682	37,469
	KEYSIGHT TECHNOLOGIESINC SHS	173 shares	26,682	27,789
	KINROSS GOLD CORP	2,204 shares	18,483	20,431
	LEIDOS HOLDINGS INC SHS	215 shares	22,159	30,973
	LENNAR CORP CL A	168 shares	26,204	22,910
	LPL FINANCIAL HOLDINGSSHS	170 shares	43,237	55,507
	MARATHON PETROLEUM CORP	220 shares	20,163	30,690
	MASCO CORP	224 shares	12,262	16,256
	MASTERCARD INC	203 shares	70,674	106,894
	MCKESSON CORPORATION COM	80 shares	31,624	45,593
	MEDTRONIC PLC SHS	72 shares	5,838	5,751
	META PLATFORMS INCCLASS A COMMON STOCK	256 shares	125,725	149,891
	MGM RESORTS INTERNATIONALSHS	328 shares	13,894	11,365
	MICROCHIP TECHNOLOGY INC	404 shares	31,796	23,169
	MICRON TECHNOLOGY INC	449 shares	36,551	37,788
	MICROSOFT CORP	786 shares	266,078	331,299
	MORGAN STANLEY	348 shares	30,202	43,751
	NEXTERA ENERGY INC SHS	235 shares	16,894	16,847
	NICE LTD ADR	114 shares	20,853	19,362
	NORFOLK SOUTHERN CORP	182 shares	46,885	42,715
	NVIDIA	3,391 shares	102,262	455,377
	NXP SEMICONDUCTORS N.V.	72 shares	14,610	14,965
	OMNICOM GROUP COM	323 shares	29,660	27,791

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	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Common Stocks (Continued):			
	ORACLE CORP \$0.01 DEL	424 shares	46,892	70,655
	O'REILLY AUTOMOTIVE INC	60 shares	56,029	71,148
	PALO ALTO NETWORKS INCCOM	426 shares	49,649	77,515
	PHILIP MORRIS INTL INC	532 shares	51,872	64,026
	PHILLIPS 66 SHS	102 shares	13,977	11,621
	PPL CORPORATION	894 shares	30,866	29,019
	ROBERT HALF INC COM	311 shares	20,819	21,913
	S&P GLOBAL INC	175 shares	70,148	87,155
	SANOFI ADR	120 shares	5,817	5,788
	SCHLUMBERGER LTD	1,028 shares	45,363	39,414
	SERVICENOW INC	218 shares	116,934	231,106
	SHOPIFY INC CL A	734 shares	50,841	78,046
	SMURFIT WESTROCK LTD REGSHS	496 shares	22,532	26,715
	SYSCO CORPORATION	697 shares	53,749	53,293
	TECK RESOURCES LTD CLS B	667 shares	29,492	27,034
	T-MOBILE US INC SHS	137 shares	19,114	30,240
	TRADE (THE) DESK INC SHSCL A	555 shares	36,015	65,229
	TRIMBLE INC	292 shares	17,780	20,633
	TYLER TECHS INC DEL COM	72 shares	42,834	41,518
	UBER TECHNOLOGIES INC	477 shares	29,591	28,773
	UNITED AIRLINES HLDGS	307 shares	25,218	29,810
	UNITED RENTALS INC COM	53 shares	20,580	37,335
	UNITEDHEALTH GROUP INC	251 shares	124,898	126,971
	US FOODS HLDG CORP SHS	665 shares	26,513	44,861
	VISA INC CL A SHRS	391 shares	87,574	123,572
	WABTEC	170 shares	16,566	32,230
	WASTE CONNECTIONS INC	335 shares	43,883	57,479
	WELLS FARGO & CO	581 shares	28,042	40,809
	ZOETIS INC	326 shares	59,547	52,978
	Total Common Stocks		<u>4,588,582</u>	<u>6,127,959</u>
	Total Investments		<u>\$ 55,857,565</u>	<u>\$ 62,503,620</u>

Section 3: Certificate of Actuarial Valuation

Exhibit G: Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2023.

Pension Credits

Age	Total	0 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	1	—	1	—	—	—	—	—	—	—
25 - 29	7	1	3	3	—	—	—	—	—	—
30 - 34	4	3	1	—	—	—	—	—	—	—
35 - 39	4	1	3	—	—	—	—	—	—	—
40 - 44	14	5	4	1	2	1	1	—	—	—
45 - 49	10	3	4	2	—	—	1	—	—	—
50 - 54	7	—	—	1	1	2	—	—	2	1
55 - 59	17	3	1	1	—	3	—	3	2	4
60 - 64	13	2	—	—	—	1	3	1	3	3
Unknown	1	1	—	—	—	—	—	—	—	—
Totals	78	19	17	8	3	7	5	4	7	8



333 West 34th Street, 3rd Floor
New York, NY 10001-2402
segalco.com T:212.251.5000

March 29, 2024

Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
230 S. Dearborn Street
Room 1700 - 17th Floor
Chicago, IL 60604

To Whom It May Concern:

As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of January 1, 2024 for the following plan:

Name of Plan: Bricklayers and Allied Craftworkers Local 5 New York Retirement Fund Pension Plan
Plan number: EIN 14-6016608 / PN 001
Plan sponsor: Board of Trustees, Bricklayers and Allied Craftworkers Local 5 New York Pension Plan
Address: 1 Scobie Drive, Newburgh, NY 12550
Phone number: 845.565.8344

As of January 1, 2024, the Plan is in critical status but not declining status. In addition, under IRC 432(b)(7), the plan is "deemed to be in critical status" as a result of being approved for Special Financial Assistance (SFA) on January 18, 2022 and receiving its SFA on February 14, 2022.

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan.

If you have any questions on the attached certification, you may contact me at the following:

Segal
333 West 34th Street, 3rd Floor
New York, NY 10001-2402
Phone number: 212.251.5000

Sincerely,

Frank Santasiero FSA, MAAA, FCA
Vice President and Actuary
Enrolled Actuary No. 23-06798

Actuarial Status Certification as of January 1, 2024 under IRC Section 432
March 29, 2024

Illustrating Supporting Actuarial Certification of Status (Schedule MB, line 4b)

This is to certify that Segal has prepared an actuarial status certification under Internal Revenue Code Section 432 for the Bricklayers and Allied Craftworkers Local 5 New York Retirement Fund Pension Plan as of January 1, 2024 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the January 1, 2023 actuarial valuation, dated November 30, 2023. This certification reflects the changes in the law made by the Multiemployer Pension Reform Act of 2014 (MPRA) and the American Rescue Plan Act of 2021 (ARPA). Additional assumptions required for the projections (including those under MPRA and ARPA), and sources of financial information used are summarized in Exhibit 6.

Segal does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which this certification is based reflects Segal's understanding as an actuarial firm.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that offer my best estimate of anticipated experience under the Plan. Furthermore, as required by IRC Section 432(b)(3)(B)(iii), the projected industry activity takes into account information provided by the plan sponsor.

Frank Santasiero, FSA, FCA, MAAA	
EA#	23-06798
Title	Vice President and Actuary
Email	fsantasiero@segalco.com

Certificate Contents

Exhibit 1	Status Determination as of January 1, 2024
Exhibit 2	Summary of Actuarial Valuation Projections
Exhibit 3	Funding Standard Account Projections
Exhibit 4	Funding Standard Account — Projected Bases Assumed Established After January 1, 2023
Exhibit 5	Solvency Projection
Exhibit 6	Actuarial Assumptions and Methodology

Actuarial Status Certification under IRC Section 432

Exhibit 1: Status Determination as of January 1, 2024

Status	Condition	Component Result	Final Result
Critical Status:			
1. Initial critical status tests:			
	C1. A funding deficiency is projected in four years (ignoring any amortization extensions)?	Yes	Yes
	C2. a. A funding deficiency is projected in five years (ignoring any amortization extensions),	Yes	
	b. and the present value of vested benefits for non-actives is more than present value of vested benefits for actives,	Yes	
	c. and the normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) is greater than contributions for current year?	Yes	Yes
	C3. a. A funding deficiency is projected in five years (ignoring any amortization extensions),	Yes	
	b. and the funded percentage is less than 65%?	Yes	Yes
	C4. a. The funded percentage is less than 65%,	Yes	
	b. and the present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over seven years	Yes	Yes
	C5. The present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over five years?	Yes	Yes
	In Critical Status? (If C1-C5 is Yes, then Yes)		Yes
2. Determination of critical and declining status:			
	C6. a. Any of (C1) through (C5) are Yes?	Yes	Yes
	b. and either Insolvency is projected within 15 years?	No	No
	c. or		
	1) The ratio of inactives to actives is at least 2 to 1,	Yes	

2) and insolvency is projected within 20 years?	No	No
d. or		
1) The funded percentage is less than 80%,	Yes	
2) and insolvency is projected within 20 years	No	No
In Critical and Declining Status?		No
Endangered Status:		
E1. a. Is not in critical status,	No	
b. and the funded percentage is less than 80%?	Yes	No
E2. a. Is not in critical status,	No	
b. and a funding deficiency is projected in seven years?	Yes	No
In Endangered Status?		No
In Seriously Endangered Status?		No
Neither Critical Status Nor Endangered Status:		
Neither Critical nor Endangered Status?		No
Deemed Critical:		
DC 1. a. Received special financial assistance under section 4262 of ERISA	Yes	
Deemed Critical Status?		Yes

Exhibit 2: Summary of Actuarial Valuation Projections

The actuarial factors as of January 1, 2024 (based on projections from the January 1, 2023 valuation certificate):

1. Financial Information			
a.	Market value of assets		\$64,684,502
1)	Special Financial Assistance (SFA) assets		\$58,602,353
2)	Non-SFA assets (for IRC 431 purposes)		\$6,082,149
b.	Actuarial value of assets (for IRC 431 purposes)		5,533,015
c.	Reasonably anticipated contributions		
1)	Upcoming year		802,800
2)	Present value for the next five years		3,555,355
3)	Present value for the next seven years		4,751,755
d.	Projected benefit payments		5,303,406
e.	Projected administrative expenses (beginning of year)		273,211
2. Liabilities			
a.	Present value of vested benefits for active participants		6,265,774
b.	Present value of vested benefits for non-active participants		58,810,908
c.	Total unit credit accrued liability		65,312,697
d.	Present value of payments	Benefit Payments	Administrative Expenses
1)	Next five years	\$22,910,967	\$1,290,194
2)	Next seven years	30,227,181	1,756,140
e.	Unit credit normal cost plus expenses		273,211
f.	Ratio of inactive participants to active participants		6.6082
3.	Funded Percentage (1.b)/(2.c)		8.4%
4. Funding Standard Account		Without Amortization Extension	With Amortization Extension
a.	Credit Balance / (funding deficiency) as of the end of prior year	(\$42,408,228)	(\$46,278,981)
b.	Years to projected funding deficiency	0	0
5.	Years to Projected Insolvency		N/A

Exhibit 3: Funding Standard Account Projections

The tables below present the Funding Standard Account Projections for the Plan Years beginning January 1.

With Amortization Extension under IRC Section 431(d)

	Year Beginning January 1,	
	2023	2024
1. Credit balance (BOY)	(\$41,113,987)	(\$46,278,981)
2. Interest on (1)	(2,055,699)	(2,313,949)
3. Normal cost	0	0
4. Administrative expenses	267,854	273,211
5. Net amortization charges	3,438,015	2,668,114
6. Interest on (3), (4) and (5)	185,293	147,066
7. Expected contributions	764,352	802,800
8. Interest on (7)	17,516	18,398
9. Credit balance / (funding deficiency) (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	(\$46,278,981)	(\$50,860,124)

Without Amortization Extension under IRC Section 431(d)

	Year Beginning January 1,	
	2023	2024
1. Credit balance (BOY)	(\$37,895,782)	(\$42,408,228)
2. Interest on (1)	(1,894,789)	(2,120,411)
3. Normal cost	0	0
4. Administrative expenses	267,854	273,211
5. Net amortization charges	2,969,789	2,279,275
6. Interest on (3), (4) and (5)	161,882	127,624
7. Expected contributions	764,352	802,800
8. Interest on (7)	17,516	18,398
9. Credit balance / (funding deficiency) (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	(\$42,408,228)	(\$46,387,552)

Exhibit 4: Funding Standard Account — Projected Bases Assumed Established after January 1, 2023
Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Actuarial gain	01/01/2024	(\$6,172,579)	15	(\$566,362)

Exhibit 5: Solvency Projections

The tables below present the projected Market Value of Assets for the Plan Years beginning January 1, 2023 through 2054.

Year Beginning January 1,

	2023	2024	2025	2026	2027	2028	2029	2030
1. Market Value at beginning of year	\$3,934,141	\$6,082,149	\$7,207,454	\$8,389,024	\$9,629,673	\$10,932,354	\$12,300,169	\$13,736,375
2. Contributions	764,352	802,800	802,800	802,800	802,800	802,800	802,800	802,800
3. Benefit payments	0	0	0	0	0	0	0	0
4. Administrative expenses	0	0	0	0	0	0	0	0
5. Interest earnings	1,383,656	322,505	378,770	437,849	499,881	565,015	633,406	705,216
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$6,082,149	\$7,207,454	\$8,389,024	\$9,629,673	\$10,932,354	\$12,300,169	\$13,736,375	\$15,244,391

	2031	2032	2033	2034	2035	2036	2037	2038
1. Market Value at beginning of year	\$15,244,391	\$16,827,808	\$18,490,396	\$20,236,113	\$22,069,116	\$23,993,769	\$26,014,655	\$28,136,585
2. Contributions	802,800	802,800	802,800	802,800	802,800	802,800	802,800	802,800
3. Benefit payments	0	0	0	0	0	0	0	0
4. Administrative expenses	0	0	0	0	0	0	0	0
5. Interest earnings	780,617	859,788	942,917	1,030,203	1,121,853	1,218,086	1,319,130	1,425,227
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$16,827,808	\$18,490,396	\$20,236,113	\$22,069,116	\$23,993,769	\$26,014,655	\$28,136,585	\$30,364,612

Year Beginning January 1,

	2039	2040	2041	2042	2043	2044	2045	2046
1. Market Value at beginning of year	\$30,364,612	\$32,704,040	\$35,160,440	\$37,739,660	\$37,299,694	\$36,669,265	\$36,131,258	\$35,713,478
2. Contributions	802,800	802,800	802,800	802,800	802,800	802,800	802,800	802,800
3. Benefit payments	0	0	0	2,963,452	2,822,260	2,693,447	2,541,898	2,402,069
4. Administrative expenses	0	0	0	102,115	408,633	416,806	425,142	433,645
5. Interest earnings	1,536,628	1,653,600	1,776,420	1,822,801	1,797,664	1,769,446	1,746,460	1,729,165
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$32,704,040	\$35,160,440	\$37,739,660	\$37,299,694	\$36,669,265	\$36,131,258	\$35,713,478	\$35,409,729

	2047	2048	2049	2050	2051	2052	2053	2054
1. Market Value at beginning of year	\$35,409,729	\$35,235,535	\$35,188,168	\$35,272,907	\$35,504,148	\$35,884,028	\$36,411,470	\$37,088,155
2. Contributions	802,800	802,800	802,800	802,800	802,800	802,800	802,800	802,800
3. Benefit payments	2,252,507	2,111,736	1,971,823	1,824,145	1,681,334	1,546,621	1,417,265	1,290,685
4. Administrative expenses	442,318	451,164	460,187	469,391	478,779	488,355	498,122	508,084
5. Interest earnings	1,717,831	1,712,733	1,713,949	1,721,977	1,737,193	1,759,618	1,789,272	1,826,308
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$35,235,535	\$35,188,168	\$35,272,907	\$35,504,148	\$35,884,028	\$36,411,470	\$37,088,155	\$37,918,494

The tables below present the projected Special Financial Assistance Assets for the Plan Years beginning January 1, 2023 through 2042.

	Year Beginning January 1,							
	2023	2024	2025	2026	2027	2028	2029	2030
1. Market Value at beginning of year	\$49,597,424	\$58,602,353	\$55,798,559	\$52,949,875	\$49,996,772	\$46,978,993	\$43,905,609	\$40,714,175
2. Special Financial Assistance (SFA)	8,171,172	0	0	0	0	0	0	0
3. Benefit payments	5,232,892	5,303,406	5,205,033	5,162,323	5,075,720	4,977,021	4,936,295	4,840,077
4. Administrative expenses	556,925	280,500	286,110	291,832	297,669	303,622	309,694	315,888
5. Interest earnings	6,623,574	2,780,112	2,642,459	2,501,052	2,355,610	2,207,259	2,054,555	1,897,448
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$58,602,353	\$55,798,559	\$52,949,875	\$49,996,772	\$46,978,993	\$43,905,609	\$40,714,175	\$37,455,658

	Year Beginning January 1,							
	2031	2032	2033	2034	2035	2036	2037	2038
1. Market Value at beginning of year	\$37,455,658	\$34,220,264	\$30,907,583	\$27,592,234	\$24,227,607	\$20,830,333	\$17,413,987	\$14,002,243
2. Special Financial Assistance (SFA)	0	0	0	0	0	0	0	0
3. Benefit payments	4,652,643	4,563,971	4,398,758	4,278,664	4,139,845	3,986,085	3,808,206	3,644,759
4. Administrative expenses	322,206	328,650	335,223	341,927	348,766	355,741	362,856	370,113
5. Interest earnings	1,739,455	1,579,940	1,418,632	1,255,964	1,091,337	925,480	759,318	592,993
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$34,220,264	\$30,907,583	\$27,592,234	\$24,227,607	\$20,830,333	\$17,413,987	\$14,002,243	\$10,580,364

	Year Beginning January 1,			
	2039	2040	2041	2042
1. Market Value at beginning of year	\$10,580,364	\$7,154,703	\$3,730,002	\$290,749
2. Special Financial Assistance (SFA)	0	0	0	0
3. Benefit payments	3,474,488	3,299,269	3,139,050	0
4. Administrative expenses	377,515	385,065	392,766	298,506
5. Interest earnings	426,342	259,633	92,563	7,757
6. Market Value at end of year: (1)+(2)-(3)-(4)+(5)	\$7,154,703	\$3,730,002	\$290,749	\$0

Exhibit 6: Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the January 1, 2023 actuarial valuation certificate, dated November 30, 2023, except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

Special Financial Assistance:	On January 18, 2023 the Plan was notified that its application for Special Financial Assistance ("SFA") was approved, and on February 14, 2022 the Fund received \$61,757,292 in SFA. In addition, the Fund received \$8,171,172 on January 10, 2023 under the final rule. Benefit payments and administrative expenses were assumed to be paid from the SFA first, until the SFA is exhausted.
Asset Information:	The financial information as of December 31, 2023 was based on an unaudited financial statement provided by the Fund Administrator. For projections after that date, the assumed administrative expenses were increased by 3% per year and the benefit payments were projected based on the January 1, 2023 actuarial valuation. The projected net investment return was assumed to be 5.0% of the average market value of assets for the 2024–2054 Plan Years.
Projected Industry Activity:	The projected industry activity assumption takes into account information provided by the plan sponsor as required by Internal Revenue Code Section 432, historical and current contribution levels and projections in employment levels, and professional judgment. Based on this information, the number of active participants is assumed to remain level and contributions will be made for 120,000 total hours each year.

Technical issues

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

Segal does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which the certification is based reflects Segal's understanding as an actuarial firm. Due to the complexity of the statute and the significance of its ramifications, Segal recommends that the Board of Trustees consult with legal counsel when making any decisions regarding compliance with ERISA and the Internal Revenue Code.

9903844v3/16653.003

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan change	01/01/1999	\$2,294,274	10	\$282,970
Plan change	01/01/2000	1,760,322	11	201,832
Assumption change	01/01/2001	1,495,187	12	160,662
Assumption change	01/01/2003	278,410	14	26,787
Actuarial loss	01/01/2005	193,338	1	193,338
Actuarial loss	01/01/2006	270,005	2	138,295
Assumption change	01/01/2006	1,990,232	17	168,126
Actuarial loss	01/01/2007	250,480	3	87,598
Assumption change	01/01/2008	281,193	4	75,524
Actuarial loss - other	01/01/2009	458,816	5	100,929
Actuarial loss - assets	01/01/2009	5,191,181	15	476,315
Actuarial loss - other	01/01/2010	494,858	6	92,853
Assumption change	01/01/2010	1,979,279	6	371,383
Actuarial loss - assets	01/01/2010	2,129,770	15	195,416
Actuarial loss	01/01/2011	115,687	2	59,254
Assumption change	01/01/2012	28,018	3	9,799
Actuarial loss	01/01/2012	492,855	3	172,362
Actuarial loss	01/01/2013	826,705	4	222,039
Assumption change	01/01/2013	2,886,524	4	775,270
Assumption change	01/01/2016	20,666	7	3,401
Actuarial loss	01/01/2016	369,956	7	60,891
Plan change	01/01/2017	1,694,317	8	249,665
Actuarial loss	01/01/2018	73,311	9	9,823
Actuarial loss	01/01/2019	238,447	10	29,410

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	01/01/2019	8,757,781	10	1,080,164
Actuarial loss	01/01/2020	416,122	11	47,711
Change in assumptions	01/01/2024	23,715	15	2,176
Total		\$35,011,449		\$5,293,993

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan change	01/01/2001	\$619,675	7	\$101,992
Assumption change	01/01/2002	824,856	8	121,546
Plan change	01/01/2005	642	11	74
Plan change	01/01/2010	113,657	1	113,657
Plan change	01/01/2013	1,603,367	4	430,637
Actuarial gain	01/01/2014	41,994	5	9,238
Assumption change	01/01/2015	75,668	6	14,198
Actuarial gain	01/01/2015	398,477	6	74,769
Actuarial gain	01/01/2017	188,848	8	27,828
Assumption change	01/01/2017	596,268	8	87,863
Assumption change	01/01/2020	260,383	11	29,854
Assumption change	01/01/2021	380,074	12	40,840
Actuarial gain	01/01/2021	445,097	12	47,827
Assumption change	01/01/2022	1,335,929	13	135,445
Actuarial gain	01/01/2022	2,037,784	13	206,604
Actuarial gain	01/01/2023	6,391,735	14	614,970
Actuarial gain	01/01/2024	4,235,145	15	388,594
Total		\$19,549,599		\$2,445,936

Section 3: Certificate of Actuarial Valuation

Actuarial models

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

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

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumption(s) was/were changed as of January 1, 2024:

- Percent Married, previously 100%
- Retirement rates, previously:

Age	Annual Retirement Rates	Age	Annual Retirement Rates
55	5%	62	30%
56-69	2%	63-64	5%
60	15%	65	100%
61	2%		

Section 3: Certificate of Actuarial Valuation

Exhibit L: Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Mortality rates

Healthy: RP-2006 Blue Collar Employee and Healthy Annuitant Mortality Tables projected generationally from 2006 with Scale MP-2021

Disabled: RP-2006 Disabled Annuitant Mortality Table projected generationally from 2006 with Scale MP-2021

The underlying tables with the generational projection using Scale MP-2021 to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years with generational projection using Scale MP-2021 to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of and the projected number based on the prior year's assumption over the most recent years, taking into consideration the results of Segal's industry mortality study.

Section 3: Certificate of Actuarial Valuation

Termination rates before Retirement

Age	Mortality Male ¹	Mortality Female ¹	Disability	Withdrawal ²
20	0.07	0.02	0.07	7.94
25	0.07	0.02	0.08	7.72
30	0.06	0.02	0.09	7.22
35	0.07	0.03	0.12	6.28
40	0.10	0.05	0.19	5.15
45	0.16	0.09	0.32	3.98
50	0.26	0.13	0.61	2.56
55	0.38	0.19	1.32	0.94
60	0.64	0.31	2.49	0.01

¹ Mortality rates shown for base year

² Withdrawal rates cut out at first eligibility for an immediate pension

The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements by age and the projected number based on the prior year's assumption.

Section 3: Certificate of Actuarial Valuation

Retirement rates

Age	Annual Retirement Rates	Age	Annual Retirement Rates
55	5%	63-64	10%
56-59	2%	65	30%
60	15%	66-69	20%
61	2%	70+	100%
62	30%		

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements and the projected number based on the prior year's assumption.

Description of weighted average retirement age

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

Retirement age for inactive vested participants

65

The retirement rates for inactive vested participants were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior year's assumption.

Unknown data for participants

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

Section 3: Certificate of Actuarial Valuation

Definition of active participants

Active participants are defined as those with at least 100 hours in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.

Percent married

80%

Age of spouse

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

Benefit election

50% of all participants are assumed to elect the Life Annuity and 50% are assumed to elect the 50% Joint and Survivor Pop-up pension. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent years.

Net investment return

5.00%

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

Annual administrative expenses

\$275,000 for the year beginning January 1, 2024 (equivalent to \$267,854 payable at the beginning of the year) or 0 of Normal Cost.

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

Section 3: Certificate of Actuarial Valuation

Actuarial value of assets

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

Actuarial cost method

Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

Benefits valued

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

Current Liability assumptions

- **Interest:** 3.29%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and annuitant mortality tables, projected generationally using scale MP-2021.

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 15.2%, for the Plan Year ending December 31, 2023
- **On current (market) value of assets (Schedule MB, line 6h):** 22.7%, for the Plan Year ending December 31, 2023

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

Section 3: Certificate of Actuarial Valuation

Actuarial models

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

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

- For purposes of determining current liability, the current liability interest rate was changed from 2.55% to 3.29% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumption(s) was/were changed as of January 1, 2024:

- Percent Married, previously 100%
- Retirement rates, previously:

Age	Annual Retirement Rates	Age	Annual Retirement Rates
55	5%	62	30%
56-69	2%	63-64	5%
60	15%	65	100%
61	2%		

Documentation Regarding Progress Under Rehabilitation Plan

This certification also notifies the IRS that as of January 1, 2024 the Plan is making the scheduled progress in meeting the requirements of its rehabilitation plan, based on the annual standards of the rehabilitation plan.

After considering and rejecting as unfeasible various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC §432(e)(3)(A)(ii). The Plan has taken reasonable measures to improve its funding status. Based upon the provisions of IRC §432(e)(3)(A)(ii), the Plan is making required progress in its Rehabilitation Plan.

Schedule MB, Line 6f(1) - Description of Withdrawal Liability Interest Rate

Withdrawal liability assumptions

- The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, represent the actuary's best estimate of anticipated experience under the Plan to determine the unfunded vested benefits for withdrawal liability purposes.
- Since this Plan received special financial assistance (SFA), under the final rule on February 14, 2022 and January 10, 2023, this Plan is required to use the interest assumption for annuity purchase rates promulgated by the PBGC under ERISA Section 4044.

Assumption	Description
Interest	5.06 for 20 years and 4.37% beyond for all liabilities (for prior year's value, 3.90% for 20 years and 3.65% beyond).
Administrative Expenses	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality	Same as used for plan funding as of December 31, 2023 (the corresponding mortality rates as of a year earlier were used for the prior year's value)
Retirement Rates	Same as used for plan funding as of December 31, 2023 (the corresponding retirement rates as of a year earlier were used for the prior year's value)

Schedule R, line 13e – Information on Contribution Rates and Base Units

Bricklayers and Allied Craftworkers Local 5 New York Pension Plan

EIN: 14-6016608

PN: 001

In Dutchess, Orange, Sullivan and Ulster Counties except the Tuxedo Township, the hourly contribution rate was \$13.39 per hour for the year ended December 31, 2024.

In Westchester, Rockland and Putnam Counties including the Tuxedo Township, the hourly contribution rates were \$13.49 per hour for the year ended December 31, 2024.

**BRICKLAYERS AND ALLIED CRAFTWORKERS,
LOCAL 5, NEW YORK RETIREMENT FUND
PENSION PLAN**

EIN: 14-6016608 Plan: 001

Schedule H, Line 4j - Schedule Of Reportable Transactions

For The Year Ended December 31, 2024

(a)	(b) Description Of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost Of Asset	(h) Current Value	(i) Net Gain (Loss)
	BLF FEDFUND CASH RESERVE	\$ 13,469,530	\$ -	\$ -	\$ 13,469,530	\$ -
	BLF FEDFUND CASH RESERVE	-	14,157,229	14,157,229	14,157,229	-
	ISHARES CORE S&P 500 ETF	294,075	-	-	294,075	-
	ISHARES CORE S&P 500 ETF	-	4,390,285	2,820,526	4,390,285	1,569,759
	U.S. TREASURY BILL ZERO% DEC 26 2024	4,103,527	-	-	4,103,527	-
	U.S. TREASURY BILL ZERO% DEC 26 2024	-	4,103,527	4,091,580	4,103,527	11,947
	U.S. TREASURY BILL ZERO% OCT 31 2024	2,205,699	-	-	2,205,699	-
	U.S. TREASURY BILL ZERO% OCT 31 2024	-	2,205,699	2,195,794	2,205,699	9,905
	U.S. TREASURY BILL ZERO% MAR 20 2025	4,105,521	-	-	4,105,521	-
	U.S. TREASURY BILL ZERO% SEP 19 2024	1,974,814	-	-	1,974,814	-
	U.S. TREASURY BILL ZERO% SEP 19 2024	-	1,978,414	1,972,717	1,978,414	5,697
	U.S. TREASURY BILL ZERO% JAN 30 2025	4,286,073	-	-	4,286,073	-
	U.S. TREASURY BILL ZERO% JAN 30 2025	-	4,286,073	4,258,666	4,286,073	27,407
	U.S. TREASURY BILL ZERO% NOV 26 2024	3,961,371	-	-	3,961,371	-
	U.S. TREASURY BILL ZERO% NOV 26 2024	-	3,961,371	3,938,849	3,961,371	22,522
	U.S. TREASURY STRIP ZERO% AUG 15 2032	5,405,792	-	-	5,405,792	-
	U.S. TREASURY STRIP ZERO% AUG 15 2032	-	537,845	528,908	537,845	8,937
	U.S. TREASURY STRIP ZERO% FEB 15 2034	907,155	-	-	907,155	-
	U.S. TREASURY STRIP ZERO% FEB 15 2034	-	4,650,492	4,737,934	4,650,492	(87,442)
	U.S. TREASURY STRIP ZERO% FEB 15 2039	374,370	-	-	374,370	-
	U.S. TREASURY STRIP ZERO% FEB 15 2039	-	39,713	37,994	39,713	1,719
	TOTAL	<u>\$ 41,087,927</u>	<u>\$40,310,648</u>	<u>\$38,740,197</u>	<u>\$ 81,398,575</u>	<u>\$ 1,570,451</u>

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 beginning01/01/2024and ending12/31/2024

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

BAC LOCAL #5 NEW YORK 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

BAC LOCAL #5 NEW YORK PENSION PLAN

D Employer Identification Number (EIN)

14-6016608

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

1a Enter the valuation date: Month01Day01Year2024

b Assets

(1) Current value of assets	1b(1)	5,091,735
(2) Actuarial value of assets for funding standard account	1b(2)	4,901,207
c (1) Accrued liability for plan using immediate gain methods	1c(1)	66,681,566
(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)	66,681,566
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)	82,171,423
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	0
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	5,481,483
(3) Expected plan disbursements for the plan year	1d(3)	5,756,483

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

FRANK SANTASIERO

Signature of actuary

FRANK SANTASIERO, FSA, FCA, MAAA

Type or print name of actuary

SEGAL

Firm name

66 HUDSON BLVD E
NEW YORK NY 11001-2192

Address of the firm

FS

09/22/2025

Date

2306798

Most recent enrollment number

212-251-5000

Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2024 v. 240311

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	5,091,735
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	468	55,337,350
(2) For terminated vested participants	154	19,281,203
(3) For active participants:		
(a) Non-vested benefits		293,422
(b) Vested benefits		7,259,448
(c) Total active	78	7,552,870
(4) Total	700	82,171,423
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	6.19 %

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
07/15/2024	696,970				
Totals ▶			3(b)	696,970	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	7.3 %
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	C
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."		2052

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	3.29 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	5.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	15.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	22.7 %
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)	267,854
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-4,235,145	-388,594
4	23,715	2,176

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)** 5

(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	0
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9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	46,318,509
b Employer's normal cost for plan year as of valuation date.....	9b	267,854

c Amortization charges as of valuation date:		Outstanding balance
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	35,011,449 5,293,993
(2) Funding waivers.....	9c(2)	0 0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0 0

d Interest as applicable on lines 9a, 9b, and 9c	9d	2,594,018
e Total charges. Add lines 9a through 9d.....	9e	54,474,374

Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	0
g Employer contributions. Total from column (b) of line 3.....	9g	696,970

		Outstanding balance
h Amortization credits as of valuation date.....	9h	19,549,599 2,445,936

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	138,269
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j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	65,150,624
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	72,131,045
(3) FFL credit.....	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	3,281,175
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m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	51,193,199
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o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)	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	51,193,199
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	☒ Yes ☐ No
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