

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
---	--	---

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 <u>NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">1b Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>04/01/1979</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>04/01/1979</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>04/01/1979</u>					
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) <u>NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN</u> <u>10 BROADWAY</u> <u>HAMDEN, CT 06518-2614</u>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">2b Employer Identification Number (EIN) <u>06-1308364</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>203-281-5511</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>236200</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>06-1308364</u>	2c Plan Sponsor's telephone number <u>203-281-5511</u>	2d Business code (see instructions) <u>236200</u>	
2b Employer Identification Number (EIN) <u>06-1308364</u>					
2c Plan Sponsor's telephone number <u>203-281-5511</u>					
2d Business code (see instructions) <u>236200</u>					

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	NICOLA FAVORITO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2025	JOSEPH BYRNE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2025	JOHN BUTTS
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	26879
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)	10631
	6a(2)	10262
	6b	506
	6c	16081
	6d	26849
	6e	312
	6f	27161
	6g(1)	26879
6g(2)	27161	
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	853

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4B

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 3
- (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 _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	--	--

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN</p>	<p>D Employer Identification Number (EIN) 06-1308364</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA01300		01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid 3349</p>	<p>(b) Total amount of fees paid 0</p>
---	---

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ULLICO INVESTMENT COMPANY, LLC **8403 COLESVILLE ROAD, 13TH FLOOR**
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
3349		COMMISSIONS	0

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	5782512

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier	7e(2)		
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)		
(5) Total deductions		7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	--	--

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN</p>	<p>D Employer Identification Number (EIN) 06-1308364</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
NEW YORK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	P51225	4	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶ [AGE & AMOUNT OF COVERAGE](#)

b Premiums paid to carrier	6b	3185
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	7e(5)
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	--	--

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN	D Employer Identification Number (EIN) 06-1308364	

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

1 Coverage Information:

(a) Name of insurance carrier
NEW YORK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	P51170	1	07/01/2024	06/30/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶ [AGE & AMOUNT OF COVERAGE](#)

b Premiums paid to carrier	6b	656
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
		7c(6)

(6) Total additions **7c(6)** 0

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

e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	

(5) Total deductions **7e(5)** 0

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN	D Employer Identification Number (EIN) 06-1308364	

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

PRINCIPAL GLOBAL INVESTORS TRUST CO **1300 SW FIFTH AVENUE**
PORTLAND, OR 97201

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

DIMENSIONAL FUND ADVISORS, LP

30-0447847

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

HARBOURVEST PARTNERS LP **ONE FINANCIAL CENTER**
BOSTON, MA 02111

74-3130888

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

HARBOURVEST 2013 DIRECT ASSOCIATES **ONE FINANCIAL CENTER**
BOSTON, MA 02111

45-4069261

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

BLACKSTONE INFRASTRUCTURE ASSOCIATE 345 PARK AVENUE
NEW YORK, NY 10154

98-1302448

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

PORTFOLIO ADVISORS LLC

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

ENTRUST GLOBAL PARTNERS OFFSHORE LP

90-0644478

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

IRONSIDES PARTNERSHIP FUND V, LP

74-3246212

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

IRONSIDES PARTNERSHIP FUND VI, LP

74-3246212

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

COMMUNITY BANK, N.A.

15-0436580

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

FIRST EAGLE INVESTMENT MANAGEMENT,

57-1156902

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

RELIANCE TRUST COMPANY 201 17TH ST NW SUITE 1000
ATLANTA, GA 30363

58-1428634

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

J.P. JEANNERET ASSOCIATES, INC.

16-1329502

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

HARBOURVEST IX-BUYOUT ASSOCIATES L. ONE FINANCIAL CENTER
BOSTON, MA 02111

32-0292083

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

GCM CUSTOMIZED FUND INVESTMENT GROU

80-0952472

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

HARBOURVEST IX-VENTURE ASSOCIATES L ONE FINANCIAL CENTER
BOSTON, MA 02111

32-0292082

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

HARBOURVEST IX-CREDIT OPPORTUNITIES ONE FINANCIAL CENTER
BOSTON, MA 02111

32-0292084

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

ONE RIVER ASSET MANAGEMENT, LLC

46-2311563

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

RELATED FUND MANAGEMENT LLC

26-4728181

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

GROSVENOR CAPITAL MANAGEMENT LP

36-3795985

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

36 SOUTH INVEST MGRS (CAYMAN) LTD

PO BOX 309
UGLAND HOUSE 1104KY KY

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

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

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

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

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

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

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

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

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

NORTH ATLANTIC STATES CARP PENSION

04-2305512

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	CONTRACT ADMINISTRATOR	2195941	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LOOMIS SAYLES & COMPANY, LP

ONE FINANCIAL CENTER
BOSTON, MA 02111

04-3200030

(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?
51 68	NONE	443965	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	18614	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

IFM INVESTORS PTY LTD.

114 WEST 47TH STREET, 19TH FLOOR
NEW YORK, NY 10036

(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 40 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	441621	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

BLACKROCK INSTITUTIONAL TRUST CO.

94-3112180

(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 24 28 50	NONE	103982	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	293601	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MEKETA INVESTMENT GROUP, INC.

42-2659023

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	259462	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BNY MELLON INVESTMENT ADVISOR, INC.

13-5673135

(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?
51	NONE	250719	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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 MERRILL LYNCH

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?
13	NONE	229549	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

INVESCO ADVISERS, INC

1331 SPRING STREET NW, SUITE 2500
ATLANTA, GA 30309

58-1707262

(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?
51	INVESTMENT MANAGER	215927	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BRIGADE CAPITAL MANAGEMENT, LP

399 PARK AVENUE, 16TH FLOOR
NEW YORK, NY 10022

20-4895879

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	INVESTMENT MANAGER	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	189689	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

AMERICAN REALTY ADVISORS

515 FLOWER STREET 49TH FLOOR
LOS ANGELES, CA 90071

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	150971	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LOOMIS SAYLES TRUST COMPANY, LP

ONE FINANCIAL CENTER
BOSTON, MA 02111

20-8080381

(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?
51	NONE	93120	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

KRAKOW, SOURIS & LANDRY, LLC

04-3363718

(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	87500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

BEERS, HAMERMAN, COHEN & BURGER P.C

47-2517893

(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	75296	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

J.P. MORGAN INVESTMENT MANAGEMENT I

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28 50	NONE	71028	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

36-4115383

(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?
64	RECORD KEEPER	55185	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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)

PERFECT PRINTING SOLUTIONS, INC.

47-4140223

(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?
36	NONE	54714	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE UNION LABOR LIFE INSURANCE COMP

8403 COLESVILLE ROAD, 13TH FLOOR
SILVER SPRING, MD 20910

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	31151	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	5685	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

RYAN HENRY, ESQ, TRUSTEE

51 MAIN STREET
NEW MILFORD, CT 06776

06-0632904

(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	36000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

SEGAL CONSULTING

PO BOX 4058 CHURCH STREET STATION
NEW YORK, NY 10261

(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?
17	NONE	28030	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CHEVY CHASE TRUST

52-2037618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
20 21 51	NONE	26274	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BRIDGEWAY BENEFIT TECHNOLOGIES LLC

52-1796473

(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	25534	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

COMPUMAIL CORP

20-3101934

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	16966	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

(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?
51	NONE	11414	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

REID & RIEGE, P.C.

06-0867204

(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	6663	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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
SEGAL SELECT INSURANCE SERVICES	17 22 53	12977
(d) Enter name and EIN (address) of source of indirect compensation ULLICO 13-2988846	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. STANDARD INSURANCE COMMISSION	
(a) Enter service provider name as it appears on line 2 SEGAL SELECT INSURANCE SERVICES	(b) Service Codes (see instructions) 17 22 53	(c) Enter amount of indirect compensation 9364
(d) Enter name and EIN (address) of source of indirect compensation ENCORE 45-3957469	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. STANDARD INSURANCE COMMISSION	
(a) Enter service provider name as it appears on line 2 IFM INVESTORS PTY LTD.	(b) Service Codes (see instructions) 28 40 52	(c) Enter amount of indirect compensation 441621
(d) Enter name and EIN (address) of source of indirect compensation IFM GLOBAL INFRASTRUCTURE FU 98-0569684	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. 114 WEST 47TH STREET, 19TH FLOOR NEW YORK, NY 10036	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 <hr/> This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN</u>	B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN</u>	D Employer Identification Number (EIN) <u>06-1308364</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW ULTRA CONSTRUCTION LOAN</u>		
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
c EIN-PN <u>20-8434730-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6800</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MORLEY STABLE VALUE FUND</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL INVESTORS TRUST COMPANY</u>		
c EIN-PN <u>93-6274329-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29656577</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO</u>		
c EIN-PN <u>94-6052285-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>122597835</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK INTERMEDIATE GOVT/CREDIT</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO</u>		
c EIN-PN <u>94-3199817-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>239034593</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK MSCI ACWI EX-US SUPERFUND</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO</u>		
c EIN-PN <u>94-3321088-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>38646867</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK US TREASURY INFLATION</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO</u>		
c EIN-PN <u>94-3410125-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>55692368</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK JP MORGAN EMBI GLOBAL DIV</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO</u>		
c EIN-PN <u>83-2484172-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6467641</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES CORE FIXED INCOME		
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY LLC		
c EIN-PN 20-8080381-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42745867
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET S&P GLOBAL LARGEMIDCAP		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 90-0337987-287	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8250431
a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO GA 1300 SEPARATE GROUP J		
b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INS COMPANY		
c EIN-PN 13-1423090-203	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5782512
a Name of MTIA, CCT, PSA, or 103-12 IE: ASB ALLEGIANCE REAL ESTATE FUND		
b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY		
c EIN-PN 52-6257033-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2527592
a Name of MTIA, CCT, PSA, or 103-12 IE: JP MCB STRATEGIC PROPERTY FUND		
b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK, N.A.		
c EIN-PN 13-6038770-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6769391
a Name of MTIA, CCT, PSA, or 103-12 IE: MASTER INCOME-PLUS GROUP TRUST		
b Name of sponsor of entity listed in (a): J.P. JEANNERET ASSOCIATES, INC.		
c EIN-PN 22-6591835-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 463
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON SMTPTH RET INC 2020 CIT		
b Name of sponsor of entity listed in (a): BNY MELLON		
c EIN-PN 25-6078093-150	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14139580
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON SMTPTH RET INC 2025 CIT		
b Name of sponsor of entity listed in (a): BNY MELLON		
c EIN-PN 25-6078093-283	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2884556
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON SMTPTH RET INC 2030 CIT		
b Name of sponsor of entity listed in (a): BNY MELLON		
c EIN-PN 25-6078093-151	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2510672
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON SMTPTH RET INC 2035 CIT		
b Name of sponsor of entity listed in (a): BNY MELLON		
c EIN-PN 25-6078093-284	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1699512

a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON SMTPTH RET INC 2040 CIT		
b Name of sponsor of entity listed in (a): BNY MELLON		
c EIN-PN 25-6078093-152	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1015631
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON SMTPTH RET INC 2045 CIT		
b Name of sponsor of entity listed in (a): BNY MELLON		
c EIN-PN 25-6078093-285	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 84200
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON SMTPTH RET INC 2050 CIT		
b Name of sponsor of entity listed in (a): BNY MELLON		
c EIN-PN 25-6078093-278	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10054
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON SMTPTH RET INC 2055 CIT		
b Name of sponsor of entity listed in (a): BNY MELLON		
c EIN-PN 25-6078093-304	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36080
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON SMTPTH RET INC 2060 CIT		
b Name of sponsor of entity listed in (a): BNY MELLON		
c EIN-PN 25-6078093-325	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 318728
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON NSL TIPS INDEX CIT		
b Name of sponsor of entity listed in (a): BNY MELLON		
c EIN-PN 25-6078093-233	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 735263
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON SMTPTH RET INC CIT		
b Name of sponsor of entity listed in (a): BNY MELLON		
c EIN-PN 25-6078093-153	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3415747
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON NSL STCK ID CIT		
b Name of sponsor of entity listed in (a): BNY MELLON		
c EIN-PN 25-6078093-083	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42880515
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON NSL MDCP STCKIDX CIT		
b Name of sponsor of entity listed in (a): BNY MELLON		
c EIN-PN 25-6078093-174	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4869696
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON NSL SMLCP STKIDX CIT		
b Name of sponsor of entity listed in (a): BNY MELLON		
c EIN-PN 25-6078093-110	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2102986

a Name of MTIA, CCT, PSA, or 103-12 IE: **BNY MELLON NSL REIT INDX CIT**

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

c EIN-PN 25-6078093-249	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3075968
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **BNY MELLON NSL ACWI EX-US CIT**

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

c EIN-PN 25-6078093-206	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1470756
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **BNY MELLON NSL 1-3 YR GVCR BD IDX C**

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

c EIN-PN 25-6078093-250	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16714273
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **GQG PARTNERS EMERGING MARKETS**

b Name of sponsor of entity listed in (a): **RELIANCE TRUST COMPANY**

c EIN-PN 82-6258259-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29813579
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **NCS GROUP TRUST GLOBAL FUND**

b Name of sponsor of entity listed in (a): **GLOBAL FUND ADVISERS, INC.**

c EIN-PN 76-6192146-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38740581
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **LOOMIS SAYLES AND COMPANY, LP**

b Name of sponsor of entity listed in (a): **SENIOR FLOATING RATE FUND, LLC**

c EIN-PN 82-0542784-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38343507
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **HARBOURVEST PARTNERS IX L.P.**

b Name of sponsor of entity listed in (a): **HARBOURVEST PARTNERS, LLC**

c EIN-PN 80-0653172-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1926589
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **UBC RUSSELL 3000 INDEX TRUST**

b Name of sponsor of entity listed in (a): **INVESCO TRUST COMPANY**

c EIN-PN 20-2583973-306	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51578126
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN	D Employer Identification Number (EIN) 06-1308364

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.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4197676	4236847
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	5014410	5661460
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	21565326	25508056
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	61620988	73330420
(5) Partnership/joint venture interests	1c(5)	371914596	385167450
(6) Real estate (other than employer real property)	1c(6)	26160096	23476030
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1374155	1693316
(9) Value of interest in common/collective trusts	1c(9)	749257904	770615169
(10) Value of interest in pooled separate accounts	1c(10)	5538205	5782512
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	35541943	38343507
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6036029	6081036
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	234621	193286

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	1288455949	1340089089
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	580314	680647
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	580314	680647
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1287875635	1339408442

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)	60579529	
(B) Participants.....	2a(1)(B)	9000	
(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)		60588529
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1076657	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	81706	
(F) Other.....	2b(1)(F)	2954888	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4113251
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	1978033	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1978033
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	94758586	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	40388533	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		54370053
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	-1907612	
(B) Other.....	2b(5)(B)	15559090	
(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)		24477479
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-57978
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		2956255
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2022096
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		164099196

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	105589546	
(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)		105589546
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		240893
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	2310175	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	71815	
(5) Investment advisory and investment management fees	2i(5)	3751966	
(6) Bank or trust company trustee/custodial fees	2i(6)	247251	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	90047	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	264696	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		6735950
j Total expenses. Add all expense amounts in column (b) and enter total	2j		112566389

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		51532807
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: **BEERS HAMERMAN COHEN & BURGER PC**

(2) EIN: **47-2517893**

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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 _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 <u>NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN</u>	D Employer Identification Number (EIN) <u>06-1308364</u>	

Part I	Distributions
---------------	----------------------

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 94-1687665 36-4115383

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	
---	--

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 07 / 17 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number _____.

**NORTH ATLANTIC STATES
CARPENTERS ANNUITY PLAN
FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION
YEARS ENDED
DECEMBER 31, 2024 AND 2023**

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN

TABLE OF CONTENTS

	<u>PAGE(S)</u>
Independent Auditor's Report	1 - 3
Financial Statements:	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 - 20
Supplemental Information:	
Schedule of Assets (Held at End of Year)	22 - 26
Schedule of Reportable Transactions	27



INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
North Atlantic States Carpenters Annuity Plan
Hamden, Connecticut

Opinion

We have audited the accompanying financial statements of North Atlantic States Carpenters Annuity 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 then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of North Atlantic States Carpenters Annuity Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of North Atlantic States Carpenters Annuity 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 North Atlantic States Carpenters Annuity Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of North Atlantic States Carpenters Annuity 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 North Atlantic States Carpenters Annuity Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions 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 generally accepted auditing standards.

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

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

Beers, Hamerman, Cohen + Burger, PC

New Haven, Connecticut
October 10, 2025

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at Fair Value	\$ 1,327,085,596	\$ 1,276,676,278
Cash		
Operating	480,190	499,349
Collection	<u>931,680</u>	<u>694,081</u>
Total Cash	<u>1,411,870</u>	<u>1,193,430</u>
Receivables		
Employers' contributions	4,236,847	4,197,676
Accrued interest	112,540	133,180
Due from Carpenters Funds	5,229,543	4,398,781
Notes receivable from participants	1,693,316	1,374,155
Due from broker for securities sold	<u>180,560</u>	<u>325,463</u>
Total Receivables	<u>11,452,806</u>	<u>10,429,255</u>
Prepaid Expenses and Other Assets	<u>138,817</u>	<u>156,986</u>
Total Assets	<u>1,340,089,089</u>	<u>1,288,455,949</u>
LIABILITIES		
Accounts Payable	<u>680,647</u>	<u>580,314</u>
Total Liabilities	<u>680,647</u>	<u>580,314</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 1,339,408,442</u>	<u>\$ 1,287,875,635</u>

See accompanying notes to the financial statements.

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	December 31, <u>2024</u>	December 31, <u>2023</u>
Trustee-Directed Accounts		
Additions		
Investment income		
Net appreciation in fair value of investments		
Regular accounts	\$ 83,974,961	\$ 85,119,313
Voluntary accounts	<u>263,637</u>	<u>261,268</u>
Total appreciation on fair value of investments	84,238,598	85,380,581
Interest on notes receivable from participants	81,706	76,781
Interest income	4,031,545	7,698,777
Dividend income	<u>1,978,033</u>	<u>2,338,726</u>
	90,329,882	95,494,865
Less: Investment Management Fees	<u>(3,751,966)</u>	<u>(4,213,794)</u>
Net Investment Income	<u>86,577,916</u>	<u>91,281,071</u>
Contributions		
Regular accounts	60,579,529	60,386,807
Voluntary accounts	<u>9,000</u>	<u>6,050</u>
Total contributions	<u>60,588,529</u>	<u>60,392,857</u>
Total Additions	<u>147,166,445</u>	<u>151,673,928</u>
Deductions		
Benefits paid to participants		
Regular accounts	94,508,481	95,678,946
Voluntary accounts	<u>9,400</u>	<u>7,945</u>
Total benefits paid to participants	<u>94,517,881</u>	<u>95,686,891</u>
Administrative expenses		
Allocated overhead expenses	2,208,916	1,954,226
Consulting fees	247,251	267,339
Insurance	144,615	143,283
Legal fees	90,047	134,990
Financial audit fees	71,815	63,114
Service contract and loan software	4,758	8,553
Printing	32,391	34,918
Postage	41,098	38,757
Office expense	<u>41,834</u>	<u>16,237</u>
Total administrative expenses	<u>2,882,725</u>	<u>2,661,417</u>
Total Deductions	<u>97,400,606</u>	<u>98,348,308</u>
Change in Net Assets - Trustee Directed	<u>49,765,839</u>	<u>53,325,620</u>
Participant-Directed Accounts		
Additions		
Net appreciation in fair value of investments	<u>13,180,785</u>	<u>13,928,869</u>
Deductions		
Benefits paid to participants	11,312,558	10,546,259
Administrative expenses	<u>101,259</u>	<u>120,119</u>
Total Deductions	<u>11,413,817</u>	<u>10,666,378</u>
Change in Net Assets - Participant Directed	<u>1,766,968</u>	<u>3,262,491</u>
Change in Net Assets	51,532,807	56,588,111
Net Assets Available for Benefits, Beginning of Year	<u>1,287,875,635</u>	<u>1,231,287,524</u>
Net Assets Available for Benefits, End of Year	<u>\$ 1,339,408,442</u>	<u>\$ 1,287,875,635</u>

See accompanying notes to the financial statements.

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 - PLAN DESCRIPTION AND SIGNIFICANT ACCOUNTING POLICIES

The following description of the North Atlantic States Carpenters Annuity Plan (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan was originally established on April 1, 1979, under the terms of an Agreement and Declaration of Trust. The Plan is a multi-employer, jointly administrated, collectively bargained, defined contribution profit-sharing plan (for all hours worked after December 31, 2019) and was established to provide retirement benefits to carpenters who meet certain eligibility requirements. The Plan includes protected money purchase pension accounts/profit-sharing accounts for participants for certain hours worked after December 31, 2019, as described by the Plan.

The Board of Trustees (Trustees) have overall responsibility for the operation of the Plan. The Trustees determine the appropriateness of the Plan's investment operations and monitors investment performance. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

The Plan is funded by contributions made by employers and voluntary after-tax contributions by participants. Employer contributions are based on hourly rates set through collective bargaining agreements. Hours reported to the Plan were 12,100,219 and 12,856,053 for the years ended December 31, 2024 and 2023, respectively. Contributions are subject to certain IRS limitations.

Reciprocal Agreement

The Plan participates in a reciprocal agreement where contributions for members of participating plans who work outside their jurisdiction are reciprocated to their local jurisdiction at the rate in effect at the time.

Vesting

Participants are 100% vested in the value of their accounts.

Participant Accounts - Trustee Directed

Participant accounts include profit sharing accounts, protected money purchase pension accounts/profit sharing plan accounts, voluntary accounts, and certain limited rollover accounts as defined by the Plan. Participant accounts are Trustee-directed accounts, and an annual valuation of these accounts is performed within a reasonable time after year-end. Each participant's account is credited with contributions received and the allocated portion of Plan earnings or losses, net of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Active participants who are working as carpenters under a collective bargaining agreement or are not highly compensated as defined by the Internal Revenue Service may make voluntary contributions to the Plan. Any contributions received from participants are credited to their Voluntary Accounts. Voluntary Accounts are limited to 10% of compensation for covered employment in a Plan year and participants can withdraw their voluntary contributions to the Plan at any time before retirement or termination of employment, as defined by the Plan. The participant voluntary accounts as of December 31, 2024 and 2023 totaled \$3,925,821 and \$3,664,953, respectively and are included in net assets available for benefits.

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 - PLAN DESCRIPTION AND SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

Participant Accounts - Participant Directed

Participant accounts include certain self-directed accounts transferred to the Plan as part of the asset/liability transfer on January 1, 2020. These accounts are for participants who had elected, at the time, to direct the investment of his/her account and will continue to direct his/her account, adjusted for earnings and losses thereon less any subsequent distributions and administrative fees. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. A self-directed individual may make a one-time irrevocable election to transfer his or her self-directed portion into the Trustee-directed portion of the Plan.

Notes Receivable from Participants

Participants may borrow from certain fund accounts a minimum of \$1,000 to a maximum equal to the lesser \$50,000, reduced by the highest outstanding balance of Plan loans during the 12-month period ending the day before the loan is made or 50% of their account balance under the Plan as of the most recent valuation date. The loans are allowed from profit sharing accounts or grandfathered money purchase pension accounts for certain hardships as defined by the Plan. The loans are secured by the vested balance in the participant's account.

Effective January 1, 2024, the Plan was amended to modify the interest rate provisions applicable to participant loans. Under the amended provision, the Plan will bear a reasonable rate of interest, as established from time to time by resolutions adopted by the Trustees and compounded annually. Prior to this amendment, participant loans bore an interest rate equal to the Bank of America prime rate as of the last business day of the calendar quarter preceding the calendar quarter in which the loan was made, plus one percent (1%). Interest rates will not exceed 6% for participants on military leave. In general, loans must be repaid in substantially equal payments of principal and interest within five years of the date of the loan, except for the purchase of a principal residence, which can be up to 30 years. Participants are allowed one loan outstanding at any time and a participant who defaults on a loan is not eligible for any future loans.

Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 and 2023. If a participant ceases to make scheduled repayments and the Plan administrator deems the participant note receivable to be in default, the participant note receivable balance is reduced and a benefit payment is recorded.

Plan Benefits

Participants may elect to receive benefits on or after their normal retirement date, which is the date on which they have attained at least age 55 and have permanently ceased to work in covered employment. Participants can request distributions of their profit-sharing account balances in the form of lump sum (including rollover), installment or a combination, as defined within the Plan.

Unless elected otherwise, the normal form of benefit payment relating to money purchase account balances for eligible married participants is a qualified joint and survivor annuity, and for an eligible unmarried participant it is a ten-year certain and life annuity. The Plan also allows for other forms of payment for specific New York participant balances relating to their pre-2016 money purchase pension contributions and earnings thereon as defined in the Plan.

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 - PLAN DESCRIPTION AND SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

Plan Benefits – (Continued)

Participants with an account balance of \$7,000 or less may be distributed in one lump-sum and the consent of the participant's spouse will not be required.

Should a participant have a break in service, a participant is eligible to receive 50% of their account balance after no hours worked in covered or non-covered employment during the prior six consecutive months and 100% of their account balance after no hours worked in covered or non-covered employment during the prior 12 consecutive months. In the event of a participant's death or total and permanent disability, all amounts credited to such participant's account are available for distributions which can be made in the form of lump sum, installment, or partial withdrawal, as defined within the Plan.

A participant may request in-service withdrawals due to certain financial hardships, as defined by the Plan. Hardship withdrawals must be at least \$1,000 and may not exceed \$70,000 for hardship withdrawals in their lifetime. Withdrawals for state or federal income taxes are limited to once in a lifetime. A participant is immediately ineligible for any future hardship withdrawals if he or she submits an application that is materially incorrect in any way. The limit on withdrawals for foreclosure on a participant's principal residence is twice in a lifetime, but the limit on withdrawals for evictions is limited to once in a lifetime. A participant is not eligible for a hardship withdrawal if the participant or their family has any ownership interest in an employer that has or ever had an unresolved contribution delinquency to the Plan. A participant may request an in-service distribution from his or her profit-sharing account balance if he or she has attained at least age 59.5 and who has 20 consecutive years of participation in the Plan. This type of distribution can be paid in the form of a lump sum and may only be made once in any Plan year.

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires that Plan management make estimates and assumptions that could affect certain reported amounts and disclosures in the financial statements. Accordingly, actual results may differ from those estimates.

Concentration of Credit Risk

The Plan maintains its cash deposits in one bank. The Federal Deposit Insurance Corporation (FDIC) insures cash balances up to \$250,000 for the non-contingent, ascertainable interest of each beneficiary per bank for each employee benefit plan account. Amounts in excess of the FDIC limits are uninsured. It is management's policy to oversee credit risk on an ongoing basis.

Employer Contribution Receivable

The Plan considers employer contribution receivable to be fully collectible; accordingly, no allowance for credit losses is required.

Benefit Payments

Benefits are recorded when paid.

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 - PLAN DESCRIPTION AND SIGNIFICANT ACCOUNTING POLICIES – (CONTINUED)

Valuation of Investments and Income Recognition

The investments of the Plan are reported at fair value. Fair value is the price that would be received to sell or transfer an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Trustees determine the Plan's valuation policies utilizing information provided by its investment advisors and custodians. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Due to/from Carpenters Funds

The North Atlantic States Carpenters Pension Fund, a related organization, collects employer contributions on behalf of the Plan and wires the money directly to the Plan on a monthly basis. As of December 31, 2024 and 2023, the amount due from the North Atlantic States Carpenters Fund totaling \$5,229,543 and \$4,398,781 represents amounts due from the North Atlantic States Carpenters Pension Fund for contributions collected for December 2024 and 2023, respectively.

Administrative Expense

Certain administrative services are shared by the Plan and other Carpenters' plans. For the years ended December 31, 2024 and 2023, the reimbursement to the North Atlantic Carpenters Pension Fund was \$2,633,165 and \$1,954,230, respectively and has been included in allocated overhead expenses in the statement of changes in net assets available for benefits. Amounts due to the North Atlantic Carpenters Pension Fund as of December 31, 2024 and 2023 totaled \$434,481 and \$319,109, respectively and have been included in accounts payable on the statements of net assets available for benefits.

Subsequent Events

Subsequent to the year ending December 31, 2024, the Plan signed a subscription agreement with Pacific Asset Management. The Plan contributed \$38,000,000 to the Pacific Assets Management Bank Loan Fund, L.P.

Management has evaluated subsequent events through October 10, 2025, the date the financial statements were available to be issued.

NOTE 2 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy under *FASB ASC 820 (Fair Value Measurement)* are described as follows:

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

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - FAIR VALUE MEASUREMENTS – (CONTINUED)

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2024 and December 31, 2023.

Money Market Funds: Fair values are estimated to approximate deposit account balances, payable on demand, as no discounts for credit quality or liquidity were determined to be applicable and are classified as Level 1 investments.

Common Stocks: Valued at the closing price reported on the active market on which the individual securities are traded and are classified as Level 1 investments.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and transact at that price. The mutual funds held by the Plan are deemed to be actively traded and classified as Level 1 investments.

Real Estate Investment Trusts: Investment in real estate investment trust is valued at fair value as determined and reported by the trust and represents the Plan's proportionate share of the estimated fair value of the underlying net assets of the trust and are classified as Level 1 investments.

Cash Surrender Value of Participants' Life Insurance is determined by the insurance carrier.

Collective Trusts: The fair values of participation units held in collective trusts are based on the net asset values per unit as reported by the fund managers.

Limited Partnerships and Limited Liability Companies: Investments in limited partnerships and limited liability companies are valued at fair value as determined and reported by the limited partnership or limited liability companies and represent the Plan's proportionate share of the estimated fair value of the underlying net assets of the limited partnerships or limited liability companies.

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - FAIR VALUE MEASUREMENTS – (CONTINUED)

Pooled Separate Accounts: Valued at the NAV of units of an insurance company collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on their fair value of the underlying investments held by the funds less their liabilities. This practical expedient is not used when it is determined to be probable that the funds will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan were to initiate a full redemption of a pooled separate account, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that security liquidations will be carried out in an orderly business manner.

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

The following tables set forth by level within the fair value hierarchy of the Plan's investments:

	<u>Assets at Fair Value as of December 31, 2024</u>		
	<u>Level 1</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 24,096,186	\$ -	\$ 24,096,186
Common stocks	73,330,420	-	73,330,420
Mutual funds	6,081,036	-	6,081,036
Real estate investment trusts	23,476,030	-	23,476,030
Cash surrender value of participant's life insurance	-	<u>193,286</u>	<u>193,286</u>
	<u>126,983,672</u>	<u>193,286</u>	<u>127,176,958</u>
Investments measured at net asset value*			
Collective trusts	-	-	770,615,169
Limited partnerships and limited liability companies	-	-	423,510,957
Pooled separate accounts	-	-	<u>5,782,512</u>
Investments measured at net asset value	-	-	<u>1,199,908,638</u>
Investments at fair value	<u>\$ 126,983,672</u>	<u>\$ 193,286</u>	<u>\$ 1,327,085,596</u>

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - FAIR VALUE MEASUREMENTS – (CONTINUED)

	Assets at Fair Value as of December 31, 2023		
	Level 1	Level 3	Total
Money market funds	\$ 20,371,896	\$ -	\$ 20,371,896
Common stocks	61,620,988	-	61,620,988
Mutual funds	6,036,029	-	6,036,029
Real estate investment trusts	26,160,096	-	26,160,096
Cash surrender value of participant's life insurance	-	234,621	234,621
	<u>114,189,009</u>	<u>234,621</u>	<u>114,423,630</u>
Investments measured at net asset value*			
Collective trusts	-	-	749,257,904
Limited partnerships and limited liability companies	-	-	407,456,539
Pooled separate accounts	-	-	5,538,205
	<u>-</u>	<u>-</u>	<u>1,162,252,648</u>
Investments measured at net asset value	-	-	1,162,252,648
Investments at fair value	<u>\$ 114,189,009</u>	<u>\$ 234,621</u>	<u>\$ 1,276,676,278</u>

*In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - FAIR VALUE MEASUREMENTS – (CONTINUED)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per practical expedient as of December 31, 2024 and 2023.

	Fair Value		Redemption Frequency	Redemption Notice Period
	December 31, 2024	December 31, 2023		
<u>Collective Trusts</u>				
Blackrock ACWI EX-US Superfund	\$ 38,646,867	\$ 41,418,128	Daily	1 business day
Blackrock Equity Index Fund	122,597,835	155,883,389	Daily	1 business day
Blackrock Int Govt Credit Bond	239,034,593	241,802,432	Daily	1 business day
Blackrock US Treasury Inflation	55,692,368	54,565,804	Daily	1 business day
Loomis Sayles Core Fixed Income	42,745,867	41,622,749	Daily	1 business day
ASB Allegiance Real Estate Fund	2,527,592	3,065,192	Quarterly	10 business days
JPMCB Strategic Property Fund	6,769,391	7,164,686	Quarterly	30 business days
SSGA S&P Global Large Midcap	8,250,431	8,714,929	Daily	1 business day
BNY Mellon SmtPth RetInc CIT	3,415,747	3,532,177	Daily	1 business day
BNY Mellon SmtPth RetInc 2020 CIT	14,139,580	14,954,515	Daily	1 business day
BNY Mellon SmtPth RetInc 2025 CIT	2,884,556	3,452,291	Daily	1 business day
BNY Mellon SmtPth RetInc 2030 CIT	2,510,672	2,289,194	Daily	1 business day
BNY Mellon SmtPth RetInc 2035 CIT	1,699,512	1,740,474	Daily	1 business day
BNY Mellon SmtPth RetInc 2040 CIT	1,015,631	499,919	Daily	1 business day
BNY Mellon SmtPth RetInc 2045 CIT	84,200	138,618	Daily	1 business day
BNY Mellon SmtPth RetInc 2050 CIT	10,054	71,340	Daily	1 business day
BNY Mellon SmtPth RetInc 2055 CIT	36,080	44,838	Daily	1 business day
BNY Mellon SmtPth RetInc 2060 CIT	318,728	218,945	Daily	1 business day
BNY Mellon NSL Stck Idx CIT	42,880,515	37,850,223	Daily	1 business day
BNY Mellon NSL MdCp StckIdx CIT	4,869,696	4,855,488	Daily	1 business day
BNY Mellon NSL SmlCp StkIdx CIT	2,102,986	2,216,037	Daily	1 business day
BNY Mellon NSL REIT Indx CIT	3,075,968	3,570,256	Daily	1 business day
BNY Mellon NSL ACWI ex-US CIT	1,470,756	1,449,980	Daily	1 business day
BNY Mellon NSL 1-3Yr GvCr BdIdx CIT	16,714,273	17,991,384	Daily	1 business day
BNY Mellon NSL TIPS Index CIT	735,263	1,168,540	Daily	1 business day
EnTrust Capital Diversified Fund	122,241	63,488	Monthly	60 days
Longview Ultra Construction Loan Fund	6,800	3,489	Illiquid	Not applicable
Community Bank/JP Jeanneret Income Plus Investment Fund	463	3,214	Monthly	60 days
Blackrock JP Morgan EMBI Global Diversified index	6,467,641	6,057,029	Daily	1 business day
GQG Partners Emerging Markets Equity CIT	29,813,579	28,111,585	Daily	1 business day 1 business day after valuation date
NCS Group Trust Global Fund	38,740,581	35,848,980	Weekly	12 months written notice
Morley Stable Value Fund	29,656,577	28,888,591	Daily	12 months written notice
Invesco UBC Russell 3000 CIT	51,578,126	-	Daily	1 business day
	<u>\$ 770,615,169</u>	<u>\$ 749,257,904</u>		

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - FAIR VALUE MEASUREMENTS – (CONTINUED)

Investments Measured Using the Net Asset Value per Share Practical Expedient – (Continued)

Limited Partnerships and Limited Liability Companies

Related Real Estate Fund IV (Jersey Feeder), L.P. (a)	\$ 786,714	\$ -	Illiquid	Not applicable
Harborvest Partners 2013 Cayman Direct Fund L.P. (b)	817,348	1,020,398	Illiquid	Not applicable
Harborvest Partners IX L.P.	1,926,589	3,041,062	Illiquid	Not applicable
Trumbull Property Fund, L.P. (c)	11,366,284	12,892,141	Quarterly	60 days written notice
American Core Realty Fund L.P. (d)	13,492,279	14,219,290	Quarterly	60 days written notice
TA Realty Core Property Fund (e)	25,457,641	26,354,503	Quarterly	45 days written notice subject to certain lockup provisions
Ironsides Direct Investment Fund V, L.P. (f)	7,363,320	8,873,921	Quarterly	Not applicable
Loomis Sayles Trust Company Senior Floating Rate Fund, LLC	38,343,507	35,541,943	Semi-monthly	15 days written notice subject to certain lockup provisions
GCM Grosvenor Secondary Opportunities Feeder Fund II L.P. (g)	5,964,354	6,630,601	Illiquid	Not applicable
Grosvenor Opportunistic Credit Fund III, Ltd (h)	197,248	251,215	Illiquid	Not applicable
Grosvenor Opportunistic Credit Fund IV, Ltd (i)	228,810	521,575	Illiquid	Not applicable
Portfolio Advisors Secondary Fund III, L.P. (j)	5,095,729	5,882,993	Illiquid	Not applicable
Blackstone Infrastructure Partners V, L.P. (k)	25,386,160	22,264,209	Illiquid	Not applicable
Ironsides Partnership Fund V, L.P. (l)	6,176,791	5,818,945	Illiquid	Not applicable
Ironsides Partnership Fund VI, L.P. (m)	12,528,964	6,638,364	Illiquid	Not applicable
Patriot Financial Partners II, L.P. (n)	2,336,493	2,060,326	Illiquid	Not applicable
Patriot Financial Partners III, L.P. (o)	10,086,712	10,031,996	Illiquid	Not applicable
IFM Global Infrastructure (Offshore), L.P. (p)	60,251,490	56,668,347	Illiquid	Not applicable
EnTrust Special Opportunities Fund III Class A (q)	1,899,422	2,440,623	Illiquid	Not applicable
EnTrust Special Opportunities Fund III Class E (r)	1,602,458	1,762,843	Illiquid	Not applicable
EnTrust Special Opportunities Fund IV Class A (s)	5,455,141	5,553,304	Illiquid	Not applicable
Invesco Core Real Estate USA, L.P. (t)	20,546,878	22,435,806	Illiquid	Not applicable
First Eagle Investments Global Value Fund, L.P. (u)	41,919,339	37,402,100	Monthly	30 days
Ironsides Company Fund VI, L.P. (v)				30 business days after the end of the quarter
Kohinoor Series (Cayman) Fund (w)	21,147,397	21,557,563	Quarterly	
Peters Thematic SPC Fund, Ltd. (x)	18,310,213	18,202,275	Monthly	30 days
Brigade High Yield Fund (y)	17,232,919	18,126,129	Monthly	Not applicable
	67,590,757	61,264,067	Quarterly	Not applicable
	<u>\$ 423,510,957</u>	<u>\$ 407,456,539</u>		
<u>Pooled Separate Accounts</u> Ullico GA 1300 Separate Group J	<u>\$ 5,782,512</u>	<u>\$ 5,538,205</u>	Quarterly	*

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - FAIR VALUE MEASUREMENTS – (CONTINUED)

Investments Measured Using the Net Asset Value per Share Practical Expedient – (Continued)

(*) Notification on the first business day of the month with redemption proceeds received approximately three months after same day.

- (a) The partnership was formed for the purpose of investing through a master/feeder structure in Fund IV indirectly through one or more subsidiaries. The investment objective is to invest in (i) underperforming assets in need of operational or developmental expertise, (ii) recapitalizations of assets or companies with structural ownership issues, and (iii) special situations, including corporate or entity level or debt investments synergistic with the Related Fund Management, LLC platform.
- (b) The sole purpose of the partnership is to hold the investment in HarbourVest Partners 2013 Direct Fund L.P., which in turn, makes investments with a primary emphasis on equity-oriented investments in management buy-in, management buy-out, leveraged buy-out, recapitalization, growth equity, special situation, and mezzanine transactions involving companies having trailing twelve-month revenues greater than \$7.5 million. The partnership primarily invests in entities which intend to operate principally in North America, Europe, Latin America, Asia, and Australia. The investment period is scheduled to end after the earliest of (i) such date as may be determined by limited partners holding in the aggregate sharing percentages equal to 80% of the total sharing percentages and written notices to the General Partner, (ii) April 1, 2018 (the fifth anniversary of the Inception date) and (iii) such date as determined by the General Partner and written notice to the limited partners (the “Investment Period Termination Date”).
- (c) The purpose of the fund is to actively manage a core portfolio of primarily equity real estate investments located in the United States.
- (d) The fund has been organized to allow Taft-Hartley pension funds, governmental retirement plans, corporate pension plans and qualified trusts forming part of a pension or profit-sharing plan, endowments, charitable foundations and other taxable and tax-exempt organizations to pool their assets to make investments primarily in core stable institutional quality office, retail, industrial and multi-family residential properties that are substantially leased and have minimal deferred maintenance or functional obsolescence.
- (e) The partnership was formed for the purpose of investing alongside TA Realty Core Property Fund PF-1, L.P., TA Realty Core Property Fund PF-2, L.P., and TA Realty Core Property Fund PF-3, L.P. in TAR CPF OP, LLC, a limited liability company investing directly in real estate assets.
- (f) The fund is organized for the purpose of investing in privately negotiated transactions, generally sourced on a co-investment basis with certain private equity partnerships in companies whose principal operations are in North America in accordance with the investment objectives, policies, procedures, and restrictions more specifically set forth in the partnership agreement. The fund commenced operations on April 11, 2019, and will terminate on April 10, 2030, unless dissolved earlier or extended in accordance with the partnership agreement.
- (g) The purpose of the partnership is to invest, directly or indirectly, as a limited partner in, and as a feeder vehicle of GCM Grosvenor Secondary Opportunities Fund, II, L.P.
- (h) Substantially all of the assets of this fund that are available for investment have been invested in Grosvenor Opportunistic Credit Master Fund III, Ltd.

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - FAIR VALUE MEASUREMENTS – (CONTINUED)

Investments Measured Using the Net Asset Value per Share Practical Expedient – (Continued)

- (i) Substantially all the assets of this fund that are available for investment have been invested in Grosvenor Opportunistic Credit Master Fund IV, Ltd.
- (j) The purpose of the partnership is to achieve long-term returns through investment in a diversified portfolio of private equity limited partnerships purchased in the secondary market and in a select number of co-investments.
- (k) The partnership invests in infrastructure assets through its investment in Blackstone Infrastructure Partners, V, L.P., and its affiliated alternative investment vehicles and may also include one or more additional collective investment vehicles.
- (l) The fund is organized for the purpose of making commitments to leading private equity funds and primarily engaging in leveraged buyouts of middle market companies located in or having a principal place of business in North America. The fund commenced operations on April 11, 2018, and will terminate on April 10, 2030, unless dissolved earlier or extended in accordance with the partnership agreement.
- (m) The fund is organized for the purpose of making commitments to leading private equity funds and primarily engaging in leveraged buyouts of middle market companies located in or having a principal place of business in North America. The fund commenced operations on February 4, 2021, and will terminate on February 3, 2031, unless dissolved earlier or extended in accordance with the partnership agreement.
- (n) The partnership was established to provide risk-adjusted return by applying a hands-on, value-added investment model to non-controlled investments. The fund will continue until the tenth anniversary of the final closing of the partnership, unless terminated early or extended for two additional one-year periods by the general partner with the consent of a majority interest of the limited partners. The partnership focuses on investments in the community banking sector defined as banks and thrifts with assets under \$5 billion throughout the United States with a secondary focus on financial services firms closely related to the banking industry.
- (o) The partnership was established to provide risk-adjusted return by applying a hands-on, value-added investment model to non-controlled investments. The fund will continue until the tenth anniversary of the final closing of the partnership, unless terminated early or extended for two additional one-year periods by the general partner with the consent of a majority interest of the limited partners. The partnership focuses on investments in the community banking sector defined as banks and thrifts with assets under \$5 billion throughout the United States with a secondary focus on financial services firms closely related to the banking industry.
- (p) The fund operates as a feeder fund in which it invests substantially all of its assets in the IFM Global Infrastructure Fund. The fund's objective is to acquire and maintain a diversified portfolio of global infrastructure investments that realizes a 10% annual return over the long term (10+ years), which will range between 8-12% per annum depending on the stage of the market cycle.
- (q) The fund invests all its net assets in a master-feeder arrangement in EnTrust Special Opportunities Master Fund III LP. Through its investment, the fund seeks to achieve above-average rates of return and long-term capital growth by investing opportunistically in select groups of funds and investment vehicles that are generally expected to be illiquid.

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - FAIR VALUE MEASUREMENTS – (CONTINUED)

Investments Measured Using the Net Asset Value per Share Practical Expedient – (Continued)

- (r) The fund invests all its net assets in a master-feeder arrangement in EnTrust Special Opportunities Master Fund III LP. Through its investment, the fund seeks to achieve above-average rates of return and long-term capital growth by investing opportunistically in select groups of funds and investment vehicles that are generally expected to be illiquid.
- (s) The fund invests all its net assets in a master-feeder arrangement in EnTrustPermal Special Opportunities Master Fund IV LP. Through its investment, the fund seeks to achieve above-average rates of return and long-term capital growth by investing in highly attractive, select investment opportunities through private investment entities and/or separately managed accounts.
- (t) The objective of the fund is to provide investors with access to an institutional-quality portfolio or core real estate investments throughout the United States.
- (u) The objective of the fund is to seek capital appreciation by investing primarily in equity securities (and securities convertible into equity securities) of both U.S. and non-U.S. issuers.
- (v) The limited partnership was formed on February 4, 2021, and was organized for the purpose of investing in privately negotiated transactions, generally sourced on a co-investment basis with certain private equity partnerships in companies whose principal operations are in North America. The fund commenced operations on February 4, 2021, and will terminate on the 10th anniversary of the final closing, unless dissolved earlier or extended in accordance with the partnership agreement.
- (w) The fund is a feeder fund that will invest 30% of its subscription monies received in ordinary shares of the master fund (Kohinoor Core Cayman Master Fund). The fund invests in the master fund and in governmental bonds.
- (x) The fund is incorporated and registered as a segregated portfolio company as an exempted company under the Companies Act (as amended) of the Cayman Islands on January 2, 2015. It is a single corporate entity with the benefit of statutory segregation of assets and liabilities between segregated portfolios. Each fund's investment strategy seeks exposure to a combination of thematic investment portfolios created, offered, and managed by the investment manager in consultation with each investor. The theme or combination of themes, or investment strategy may change in the future at the discretion of its investor in consultation with the investment manager.
- (y) The fund invests substantially all its assets through a master-feeder structure in the Brigade High Yield Fund, Ltd and was formed on July 22, 2020, for the purpose of trading and investing in securities.

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - FAIR VALUE MEASUREMENTS – (CONTINUED)

Investments Measured Using the Net Asset Value per Share Practical Expedient – (Continued)

The Plan has entered into membership/partnership agreements with certain limited liability partnerships. These agreements call for capital commitments from the Plan and impose certain restrictions as to capital withdrawals or distributions. The following is a schedule of the total capital contribution commitments and the capital contributed as of December 31, 2024 and 2023.

	<u>December 31, 2024</u>		<u>December 31, 2023</u>	
	<u>Committed</u>	<u>Contributed</u>	<u>Committed</u>	<u>Contributed</u>
Harborvest Partners IX L.P.	\$ 4,000,000	\$ 3,592,000	\$ 4,000,000	\$ 3,592,000
Harborvest Partners 2013 Cayman Direct Fund L.P.	\$ 3,000,000	\$ 2,903,130	\$ 3,000,000	\$ 2,903,130
Ironsides Direct Investment Fund V, L.P.	\$ 5,000,000	\$ 4,716,159	\$ 5,000,000	\$ 4,587,966
Ironsides Partnership Fund V, L.P.	\$ 5,000,000	\$ 3,920,910	\$ 5,000,000	\$ 3,920,910
Ironsides Partnership Fund VI, L.P.	\$ 20,000,000	\$ 11,210,684	\$ 20,000,000	\$ 6,472,726
Ironsides Co-Investment Fund VI, L.P.	\$ 20,000,000	\$ 17,295,279	\$ 20,000,000	\$ 17,554,103
TA Realty Core Property Fund	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000
American Core Realty Fund, L.P.	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
GCM Grosvenor Secondary Opportunities Feeder Fund II L.P.	\$ 7,500,000	\$ 4,502,542	\$ 7,500,000	\$ 4,475,024
Portfolio Advisors Secondary Fund III, L.P.	\$ 7,500,000	\$ 6,925,614	\$ 7,500,000	\$ 6,925,614
Blackstone Infrastructure Partners V, L.P.	\$ 25,000,000	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
Patriot Financial Partners II, L.P.	\$ 7,500,000	\$ 7,241,379	\$ 7,500,000	\$ 7,241,379
Patriot Financial Partners III, L.P.	\$ 7,500,000	\$ 7,177,909	\$ 7,500,000	\$ 7,177,909
IFM Global Infrastructure (Offshore), L.P.	\$ 45,000,000	\$ 45,000,000	\$ 45,000,000	\$ 45,000,000
EnTrust Special Opportunities Fund III Class A	\$ 6,250,000	\$ 6,250,000	\$ 6,250,000	\$ 6,250,000
EnTrust Special Opportunities Fund III Class E	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
EnTrust Special Opportunities Fund IV Class A	\$ 6,250,000	\$ 6,250,000	\$ 6,250,000	\$ 6,250,000
Invesco Core Real Estate USA, L.P.	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000
Related Real Estate Fund IV (Jersey Feeder), L.P.	\$ 10,000,000	\$ 772,504	\$ -	\$ -

Level 3 Investments

Investment income relating to the Level 3 assets held as of December 31, 2024 and 2023 totaled \$15,215 and \$8,980, respectively and is included in the interest income category in the Statements of Changes in Net Assets Available for Benefits. There were no changes in unrealized gains and losses for the years ending December 31, 2024 and 2023.

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 3 - NON-PARTICIPANT DIRECTED INVESTMENTS

Information about the investments and components of the changes in investments relating to the non-participant directed investments for the years ended December 31, 2024 and 2023 are as follows:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
<u>Investments</u>		
Money market funds	\$ 23,642,652	\$ 19,938,897
Common stocks	73,330,420	61,620,988
Mutual funds	5,135,281	4,919,370
Real estate investment trusts	23,476,030	26,160,096
Collective trusts	672,650,952	653,213,685
Limited partnerships and limited liability companies	423,510,957	407,456,539
Pooled separate accounts	5,782,512	5,538,205
Cash surrender value of participant's life insurance	193,286	234,621
Total	<u>\$ 1,227,722,090</u>	<u>\$ 1,179,082,401</u>
<u>Changes in Investments</u>		
Net investment income	\$ 86,577,916	\$ 91,281,071
Employer contributions	60,588,529	60,392,857
Benefits paid	(94,517,881)	(95,686,891)
Administrative expenses	(2,882,725)	(2,661,417)
Net increase	<u>\$ 49,765,839</u>	<u>\$ 53,325,620</u>

NOTE 4 - ALLOCATION OF NET ASSETS AVAILABLE FOR BENEFITS TO PARTICIPANTS

Net assets available for benefits allocated to Trustee directed individual participant accounts as of December 31, 2024 and December 31, 2023 were \$1,233,922,052 and \$1,184,475,305, respectively. The difference between these amounts and the amounts reported in the accompanying financial statements is principally the result of timing differences.

NOTE 5 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employers, and certain others. The Plan and certain other related Carpenters benefit funds are administered by the same management personnel and share the same office space as well as personnel and other administrative services. Also, the Plan holds shares of a Bank of America deposit account and a corporate bond. Bank of America is a service provider to the Plan and, therefore, these transactions and the Plan's payment of fees to Bank of America qualify as exempt party-in-interest transactions. In addition, the Plan has arrangements with service providers providing legal, actuary, audit, and tax services. These transactions are also exempt party-in-interest transactions under ERISA.

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 6 - LEASE

The Plan entered into a lease with the North Atlantic States Carpenters Pension Fund, a related organization, to lease office and parking space in Hamden, CT. The term of the lease was January 1, 2021, through December 31, 2023, at an annual rent of \$32,802 payable in monthly installments. The lease was renewed with a term of January 1, 2024, through December 31, 2026, at an annual rent of \$54,009 payable in monthly installments. Escalation costs could be incurred for any increase in real estate taxes or operating costs beyond the base years, as stipulated in the lease. The lease is cancellable by either party with 90 days' notice. As such, no right of use assets is recognized. Total rent expense related to this lease for the years ended December 31, 2024 and 2023 was \$56,091 and \$33,325, respectively and is included in allocated overhead expenses in the statements of changes of net assets available for benefits.

NOTE 7 - TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated July 17, 2020, that as then designed, the Plan and related trust are designed in accordance with Sections 401(a) and 501(a), respectively, of the Internal Revenue Code (the IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with all the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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 fair values of investment securities will occur in the near term and that such changes could materially affect amounts reported in the statement of net assets available for benefits.

NOTE 9 - PLAN TERMINATION

The Board of Trustees, as administrator of the Plan, expects and believes that the Plan will continue without interruption. However, in the event of Plan termination, the Plan provides that the rights to benefits accrued to the date of termination of all affected participants, inactive participants and beneficiaries shall be non-forfeitable and the Plan assets will be allocated to pay all obligations of the Plan and to provide benefits to those eligible under the terms of the Plan and as otherwise required by law.

SUPPLEMENTAL INFORMATION

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024
SCHEDULE H, LINE 4i - EIN: 06-1308364, PLAN: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	<u>Cash and Cash Equivalents</u>			
*	Bank of America	Money Market Fund	\$ 1,920,191	\$ 1,920,191
*	Bank of America	Money Market Fund	18,528,762	18,528,762
*	Bank of America	Money Market Fund	1,362	1,362
*	Bank of America	Money Market Fund	3,192,337	3,192,337
*	Mass Mutual	Money Market Fund	**	453,534
	Total Cash and Cash Equivalents		23,642,652	24,096,186
	<u>Common Stocks</u>			
	AAR Corp	Common Stock	703,259	598,212
	Aecom	Common Stock	389,975	1,021,199
	Air Lease Corp	Common Stock	800,200	797,152
	Alight Inc	Common Stock	520,081	368,421
	Antero Resources Corp	Common Stock	393,411	436,092
	API Group Corp	Common Stock	663,118	1,144,098
	Arcosa Inc.	Common Stock	300,838	1,164,750
	Avantor Inc	Common Stock	757,329	740,842
	Bath & Body Works Inc	Common Stock	1,044,408	901,558
	Beacon Roofing Supply	Common Stock	1,066,413	1,256,545
	Bellring Brands Inc.	Common Stock	246,498	823,090
	Boot Barn Holdings Inc	Common Stock	699,846	813,300
	Chart Industries Inc	Common Stock	407,586	914,124
	Check Point Software Tech	Common Stock	381,384	450,320
	Chemed Corp	Common Stock	1,160,127	1,155,494
	Churchill Downs, Inc.	Common Stock	443,846	1,144,438
	Clean Harbors Inc	Common Stock	827,580	1,158,985
	Concentrix Corp	Common Stock	601,153	482,071
	Core and Main Inc	Common Stock	493,448	658,164
	Crane Holdings Co	Common Stock	479,292	661,146
	Dana Inc	Common Stock	664,050	625,327
	Eagle Materials Inc	Common Stock	491,998	1,166,928
	Expedia Group Inc	Common Stock	695,913	881,900
	Federal Agricultural Mortgage Corp	Common Stock	620,760	735,411
	Fidelis Insurance Holdings	Common Stock	337,184	382,072
	First American Financial Corp	Common Stock	880,095	1,006,907
	Five9 Inc	Common Stock	826,669	785,896
	Fluor Corp	Common Stock	572,059	507,207
	GFL Environmental Inc	Common Stock	677,500	859,845
	Healthequity Inc	Common Stock	819,013	967,464
	Herc Holdings	Common Stock	554,265	1,094,895

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024
SCHEDULE H, LINE 4i - EIN: 06-1308364, PLAN: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	<u>Common Stocks - (Continued)</u>			
	Home Bancshares Inc	Common Stock	675,152	904,242
	Hunt J B Trans Svcs Inc	Common Stock	346,870	742,030
	Icon Plc	Common Stock	270,131	738,599
	Ingersoll Rand Inc	Common Stock	201,511	586,995
	Intapp Inc	Common Stock	496,300	865,343
	INTL Seaways Inc	Common Stock	164,029	356,058
	ITT Inc.	Common Stock	890,389	1,408,511
	Jazz Pharmaceuticals Plc	Common Stock	1,354,689	1,295,661
	Jones Lang LaSalle inc	Common Stock	1,026,501	1,026,989
	Kadant Inc	Common Stock	125,762	1,096,723
	KBR Inc	Common Stock	685,210	632,016
	Korn	Common Stock	719,893	975,057
	Lantheus Holdings Inc	Common Stock	797,629	892,811
	Lithia Motors Inc	Common Stock	673,049	768,832
	Littelfuse, Inc.	Common Stock	753,310	852,582
	Live Oak Bancshares Inc	Common Stock	510,735	516,681
	Moog Inc	Common Stock	748,433	1,252,690
	Nexstar Media Group Inc	Common Stock	522,621	700,123
	Nomad Foods LTD	Common Stock	793,463	792,620
	Northern Oil and Gas Inc	Common Stock	459,993	526,223
	Option Care Health Inc.	Common Stock	1,029,957	778,198
	Packaging Corp Amer	Common Stock	429,081	818,122
	Pagerduty Inc	Common Stock	365,178	313,889
	Pinterest Inc	Common Stock	700,184	671,988
	Post Hldgs Inc	Common Stock	867,977	1,246,813
	Prosperity Bancshares Inc	Common Stock	655,196	807,978
	Pulte Group	Common Stock	330,303	811,087
	Reinsurance Group Amer Inc	Common Stock	399,646	992,098
	Reliance Steel & Aluminum Co	Common Stock	180,542	750,428
	Roivant Sciences LTD	Common Stock	720,590	784,376
	Sensata Technologies	Common Stock	592,625	425,495
	Skechers USA Inc	Common Stock	496,782	975,383
	Somnigroup International Inc	Common Stock	534,612	613,386
	SS&C Technologies	Common Stock	1,136,853	1,168,982
	Talen Energy Corp	Common Stock	709,342	1,132,261

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024
SCHEDULE H, LINE 4i - EIN: 06-1308364, PLAN: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	<u>Common Stocks - (Continued)</u>			
	TD Synnex Corp	Common Stock	\$ 815,109	\$ 1,254,896
	TechnipFMC PLC	Common Stock	410,763	385,944
	Teledyne Technologies Inc	Common Stock	397,389	853,071
	Telephone & Data Sys Inc	Common Stock	589,820	1,134,635
	Tenet Healthcare Corp	Common Stock	358,929	742,485
	Tidewater Inc	Common Stock	435,994	505,794
	Transunion	Common Stock	647,218	913,101
	Travel & Leisure Co REG	Common Stock	611,018	870,313
	TTM Technologies Inc	Common Stock	511,213	700,351
	UFP Inds Inc	Common Stock	462,348	892,751
	UFP Technologies Inc	Common Stock	354,209	540,123
	UGI Corp	Common Stock	376,736	390,731
	United Therapeutics Corp	Common Stock	661,266	991,128
	US Cellular Corp	Common Stock	450,548	971,345
	Vistra Energy Corp.	Common Stock	236,356	1,438,121
	Vontier Corp	Common Stock	808,356	987,316
	Weatherford International PLC	Common Stock	1,314,974	1,020,011
	Western Alliance	Common Stock	896,293	1,124,699
	Western Digital Corp	Common Stock	1,107,083	1,018,540
	Wex Inc	Common Stock	325,078	929,371
	WR Berkley Corp	Common Stock	520,748	740,571
	Total Common Stock		<u>53,175,284</u>	<u>73,330,420</u>
	<u>Mutual Funds</u>			
	Vanguard	High Yield Corp Fund	**	945,755
	Dimensional	DFA Emerging Markets Value Portfolio	4,651,601	5,135,281
	Total Mutual Funds		<u>4,651,601</u>	<u>6,081,036</u>
	<u>Real Estate Investment Trust</u>			
	Intercontinental	U.S. Real Estate Investment Fund	30,280,355	22,851,913
	Agree Realty Corp	Real Estate Investment Trust	598,748	624,117
	Total Real Estate Investment Trust		<u>30,879,103</u>	<u>23,476,030</u>

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024
SCHEDULE H, LINE 4i - EIN: 06-1308364, PLAN: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	<u>Collective Trusts</u>			
	Blackrock	Blackrock ACWI EX-US Superfund	\$ 30,375,338	\$ 38,646,867
	Blackrock	Blackrock Equity Index Fund	64,152,197	122,597,835
	Blackrock	Blackrock Int Govt Credit Bond	222,175,175	239,034,593
	Blackrock	Blackrock US Treasury Inflation	49,968,942	55,692,368
	Blackrock	JP Morgan EMBI Global Diversified index	6,478,958	6,467,641
	NCS Group Trust	Global Fund	34,353,186	38,740,581
	BNY Mellon	SmtPth RetInc CIT	**	3,415,747
	BNY Mellon	SmtPth RetInc 2020 CIT	**	14,139,580
	BNY Mellon	SmtPth RetInc 2025 CIT	**	2,884,556
	BNY Mellon	SmtPth RetInc 2030 CIT	**	2,510,672
	BNY Mellon	SmtPth RetInc 2035 CIT	**	1,699,512
	BNY Mellon	SmtPth RetInc 2040 CIT	**	1,015,631
	BNY Mellon	SmtPth RetInc 2045 CIT	**	84,200
	BNY Mellon	SmtPth RetInc 2050 CIT	**	10,054
	BNY Mellon	SmtPth RetInc 2055 CIT	**	36,080
	BNY Mellon	SmtPth RetInc 2060 CIT	**	318,728
	BNY Mellon	NSL Stck Idx CIT	**	42,880,515
	BNY Mellon	NSL MdCp StckIdx CIT	**	4,869,696
	BNY Mellon	NSL SmlCp StkIdx CIT	**	2,102,986
	BNY Mellon	NSL REIT Idx CIT	**	3,075,968
	BNY Mellon	NSL ACWI ex-US CIT	**	1,470,756
	BNY Mellon	NSL 1-3Yr GvCr BdIdx CIT	**	16,714,273
	BNY Mellon	NSL TIPS Index CIT	**	735,263
	Loomis Sayles Trust Company	Loomis Sayles Core Fixed Income	34,090,865	42,745,867
	Invesco	UBC Russell 3000 CIT	45,000,000	51,578,126
	EnTrust	Capital Diversified Fund	952,767	122,241
	Amalgamated Bank	Longview Ultra Construction Loan Fund	14,575	6,800
	Community Bank/JP Jeanneret	Income Plus Investment Fund	24,621	463
	ASB Allegiance	ASB Allegiance Real Estate Fund	2,405,620	2,527,592
	JPMCB	JPMCB Strategic Property Fund	4,410,846	6,769,391
	GQG Partners	Emerging Markets Equity CIT	28,398,438	29,813,579
	SSGA	SSGA S&P Global Large Midcap	5,091,420	8,250,431
	Principal Global Investor Trust Company	Morley Stable Value Fund	<u>25,232,801</u>	<u>29,656,577</u>
	Total Collective Trusts		<u>553,125,749</u>	<u>770,615,169</u>

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024
SCHEDULE H, LINE 4i - EIN: 06-1308364, PLAN: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	<u>Limited Partnerships and Limited Liability Companies</u>			
	Harborvest Partners	Harborvest Partners 2013 Cayman Direct Fund L.P.	\$ 828,682	\$ 817,348
	Harborvest Partners	Harborvest Partners IX L.P.	537,823	1,926,589
	American	American Core Realty Fund L.P.	14,218,300	13,492,279
	GCM Grosvenor	Secondary Opportunities Feeder Fund II L.P.	3,483,881	5,964,354
	Grosvenor	Opportunistic Credit Fund III, Ltd	207,143	197,248
	GCM Grosvenor	Opportunistic Credit Fund IV, Ltd	439,032	228,810
	Portfolio Advisors	Secondary Fund III, L.P.	1,537,406	5,095,729
	First Eagle Investments	Global Value Fund, L.P.	35,000,000	41,919,339
	Blackstone	Infrastructure Partners V, L.P.	15,604,226	25,386,160
	Ironsides	Partnership Fund V, L.P.	3,920,803	6,176,791
	Ironsides	Partnership Fund VI, L.P.	11,205,581	12,528,964
	Ironsides	Co-Investment Fund VI, L.P.	15,209,087	21,147,397
	Patriot	Financial Partners II, L.P.	346,973	2,336,493
	Patriot	Financial Partners III, L.P.	4,291,726	10,086,712
	IFM	Global Infrastructure (Offshore), L.P.	45,000,000	60,251,490
	EnTrust	Special Opportunities Fund III Class A	1,648,488	1,899,422
	EnTrust	Special Opportunities Fund III Class E	1,431,972	1,602,458
	EnTrust	Special Opportunities Fund IV Class A	5,226,748	5,455,141
	Invesco	Core Real Estate USA, L.P.	21,493,639	20,546,878
	Related Real Estate	Fund IV (Jersey Feeder), L.P.	772,431	786,714
	UBS Realty Investors	Trumbull Property Fund, L.P.	8,029,923	11,366,284
	Ironsides	Direct Investment Fund V, L.P.	2,526,676	7,363,320
	Loomis Sayles Trust Company	Senior Floating Rate Fund, LLC	30,000,000	38,343,507
	One River Asset Management, LLC	Peters Thematic SPC Fund, Ltd.	18,000,000	17,232,919
	Brigade	High Yield Fund	58,500,000	67,590,757
	36 South Capital Advisors	Kohinoor Series (Cayman) Fund	17,956,702	18,310,213
	TA Realty	TA Realty Core Property Fund	23,753,614	25,457,641
	Total Limited Partnerships and Limited Liability Companies		<u>341,170,856</u>	<u>423,510,957</u>
	<u>Other</u>			
	New York Life Insurance	Cash Surrender Value of Life Insurance	193,286	193,286
	<u>Pooled Separate Account</u>			
	Ullico	Ullico GA 1300 Separate Group J	3,505,980	5,782,512
*	Participant loans (interest rate 3.50%-9.50%)		-	1,693,316
	Total		<u>\$ 1,010,344,511</u>	<u>\$ 1,328,778,912</u>

* Denotes party-in-interest

** Cost omitted for participant-directed investments

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS
DECEMBER 31, 2024
SCHEDULE H, LINE 4j - EIN: 06-1308364, PLAN: 001

(a) Identity of <u>Party Involved</u>	(b) Description <u>of Asset</u>	(c) Purchase <u>Price</u>	(d) Selling <u>Price</u>	(e) Lease <u>Rental</u>	(f) Expense Incurred with <u>Transaction</u>	(g) Cost <u>of Asset</u>	(h) Current Value of Asset on Transaction <u>Date</u>	(i) Net Gain or <u>(Loss)</u>
<u>Series Transactions</u>								
* Bank of America (255 transactions)	Federated Govt Oblig Fund	\$ 94,516,183	\$ -	\$ -	\$ -	\$ 94,516,183	\$ 94,516,183	\$ -
* Bank of America (164 transactions)	Federated Govt Oblig Fund	\$ -	\$ 90,663,479	\$ -	\$ -	\$ 90,663,479	\$ 90,663,479	\$ -
* Bank of America (118 transactions)	Temporary Overnight Deposit	\$ 136,757,431	\$ -	\$ -	\$ -	\$ 136,757,431	\$ 136,757,431	\$ -
* Bank of America (116 transactions)	Temporary Overnight Deposit	\$ -	\$ 136,906,338	\$ -	\$ -	\$ 136,906,338	\$ 136,906,338	\$ -
Blackrock (7 transactions)	Equity Index Fund A	\$ -	\$ 75,521,166	\$ -	\$ -	\$ 75,521,166	\$ 75,521,166	\$ -

* Denotes party-in-interest

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024
SCHEDULE H, LINE 4i - EIN: 06-1308364, PLAN: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	<u>Cash and Cash Equivalents</u>			
*	Bank of America	Money Market Fund	\$ 1,920,191	\$ 1,920,191
*	Bank of America	Money Market Fund	18,528,762	18,528,762
*	Bank of America	Money Market Fund	1,362	1,362
*	Bank of America	Money Market Fund	3,192,337	3,192,337
*	Mass Mutual	Money Market Fund	**	453,534
	Total Cash and Cash Equivalents		23,642,652	24,096,186
	<u>Common Stocks</u>			
	AAR Corp	Common Stock	703,259	598,212
	Aecom	Common Stock	389,975	1,021,199
	Air Lease Corp	Common Stock	800,200	797,152
	Alight Inc	Common Stock	520,081	368,421
	Antero Resources Corp	Common Stock	393,411	436,092
	API Group Corp	Common Stock	663,118	1,144,098
	Arcosa Inc.	Common Stock	300,838	1,164,750
	Avantor Inc	Common Stock	757,329	740,842
	Bath & Body Works Inc	Common Stock	1,044,408	901,558
	Beacon Roofing Supply	Common Stock	1,066,413	1,256,545
	Bellring Brands Inc.	Common Stock	246,498	823,090
	Boot Barn Holdings Inc	Common Stock	699,846	813,300
	Chart Industries Inc	Common Stock	407,586	914,124
	Check Point Software Tech	Common Stock	381,384	450,320
	Chemed Corp	Common Stock	1,160,127	1,155,494
	Churchill Downs, Inc.	Common Stock	443,846	1,144,438
	Clean Harbors Inc	Common Stock	827,580	1,158,985
	Concentrix Corp	Common Stock	601,153	482,071
	Core and Main Inc	Common Stock	493,448	658,164
	Crane Holdings Co	Common Stock	479,292	661,146
	Dana Inc	Common Stock	664,050	625,327
	Eagle Materials Inc	Common Stock	491,998	1,166,928
	Expedia Group Inc	Common Stock	695,913	881,900
	Federal Agricultural Mortgage Corp	Common Stock	620,760	735,411
	Fidelis Insurance Holdings	Common Stock	337,184	382,072
	First American Financial Corp	Common Stock	880,095	1,006,907
	Five9 Inc	Common Stock	826,669	785,896
	Fluor Corp	Common Stock	572,059	507,207
	GFL Environmental Inc	Common Stock	677,500	859,845
	Healthequity Inc	Common Stock	819,013	967,464
	Herc Holdings	Common Stock	554,265	1,094,895

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024
SCHEDULE H, LINE 4i - EIN: 06-1308364, PLAN: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	<u>Common Stocks - (Continued)</u>			
	Home Bancshares Inc	Common Stock	675,152	904,242
	Hunt J B Trans Svcs Inc	Common Stock	346,870	742,030
	Icon Plc	Common Stock	270,131	738,599
	Ingersoll Rand Inc	Common Stock	201,511	586,995
	Intapp Inc	Common Stock	496,300	865,343
	INTL Seaways Inc	Common Stock	164,029	356,058
	ITT Inc.	Common Stock	890,389	1,408,511
	Jazz Pharmaceuticals Plc	Common Stock	1,354,689	1,295,661
	Jones Lang LaSalle inc	Common Stock	1,026,501	1,026,989
	Kadant Inc	Common Stock	125,762	1,096,723
	KBR Inc	Common Stock	685,210	632,016
	Korn	Common Stock	719,893	975,057
	Lantheus Holdings Inc	Common Stock	797,629	892,811
	Lithia Motors Inc	Common Stock	673,049	768,832
	Littelfuse, Inc.	Common Stock	753,310	852,582
	Live Oak Bancshares Inc	Common Stock	510,735	516,681
	Moog Inc	Common Stock	748,433	1,252,690
	Nexstar Media Group Inc	Common Stock	522,621	700,123
	Nomad Foods LTD	Common Stock	793,463	792,620
	Northern Oil and Gas Inc	Common Stock	459,993	526,223
	Option Care Health Inc.	Common Stock	1,029,957	778,198
	Packaging Corp Amer	Common Stock	429,081	818,122
	Pagerduty Inc	Common Stock	365,178	313,889
	Pinterest Inc	Common Stock	700,184	671,988
	Post Hldgs Inc	Common Stock	867,977	1,246,813
	Prosperity Bancshares Inc	Common Stock	655,196	807,978
	Pulte Group	Common Stock	330,303	811,087
	Reinsurance Group Amer Inc	Common Stock	399,646	992,098
	Reliance Steel & Aluminum Co	Common Stock	180,542	750,428
	Roivant Sciences LTD	Common Stock	720,590	784,376
	Sensata Technologies	Common Stock	592,625	425,495
	Skechers USA Inc	Common Stock	496,782	975,383
	Somnigroup International Inc	Common Stock	534,612	613,386
	SS&C Technologies	Common Stock	1,136,853	1,168,982
	Talen Energy Corp	Common Stock	709,342	1,132,261

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024
SCHEDULE H, LINE 4i - EIN: 06-1308364, PLAN: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	<u>Common Stocks - (Continued)</u>			
	TD Synnex Corp	Common Stock	\$ 815,109	\$ 1,254,896
	TechnipFMC PLC	Common Stock	410,763	385,944
	Teledyne Technologies Inc	Common Stock	397,389	853,071
	Telephone & Data Sys Inc	Common Stock	589,820	1,134,635
	Tenet Healthcare Corp	Common Stock	358,929	742,485
	Tidewater Inc	Common Stock	435,994	505,794
	Transunion	Common Stock	647,218	913,101
	Travel & Leisure Co REG	Common Stock	611,018	870,313
	TTM Technologies Inc	Common Stock	511,213	700,351
	UFP Inds Inc	Common Stock	462,348	892,751
	UFP Technologies Inc	Common Stock	354,209	540,123
	UGI Corp	Common Stock	376,736	390,731
	United Therapeutics Corp	Common Stock	661,266	991,128
	US Cellular Corp	Common Stock	450,548	971,345
	Vistra Energy Corp.	Common Stock	236,356	1,438,121
	Vontier Corp	Common Stock	808,356	987,316
	Weatherford International PLC	Common Stock	1,314,974	1,020,011
	Western Alliance	Common Stock	896,293	1,124,699
	Western Digital Corp	Common Stock	1,107,083	1,018,540
	Wex Inc	Common Stock	325,078	929,371
	WR Berkley Corp	Common Stock	520,748	740,571
	Total Common Stock		<u>53,175,284</u>	<u>73,330,420</u>
	<u>Mutual Funds</u>			
	Vanguard	High Yield Corp Fund	**	945,755
	Dimensional	DFA Emerging Markets Value Portfolio	4,651,601	5,135,281
	Total Mutual Funds		<u>4,651,601</u>	<u>6,081,036</u>
	<u>Real Estate Investment Trust</u>			
	Intercontinental	U.S. Real Estate Investment Fund	30,280,355	22,851,913
	Agree Realty Corp	Real Estate Investment Trust	598,748	624,117
	Total Real Estate Investment Trust		<u>30,879,103</u>	<u>23,476,030</u>

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024
SCHEDULE H, LINE 4i - EIN: 06-1308364, PLAN: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	<u>Collective Trusts</u>			
	Blackrock	Blackrock ACWI EX-US Superfund	\$ 30,375,338	\$ 38,646,867
	Blackrock	Blackrock Equity Index Fund	64,152,197	122,597,835
	Blackrock	Blackrock Int Govt Credit Bond	222,175,175	239,034,593
	Blackrock	Blackrock US Treasury Inflation	49,968,942	55,692,368
	Blackrock	JP Morgan EMBI Global Diversified index	6,478,958	6,467,641
	NCS Group Trust	Global Fund	34,353,186	38,740,581
	BNY Mellon	SmtPth RetInc CIT	**	3,415,747
	BNY Mellon	SmtPth RetInc 2020 CIT	**	14,139,580
	BNY Mellon	SmtPth RetInc 2025 CIT	**	2,884,556
	BNY Mellon	SmtPth RetInc 2030 CIT	**	2,510,672
	BNY Mellon	SmtPth RetInc 2035 CIT	**	1,699,512
	BNY Mellon	SmtPth RetInc 2040 CIT	**	1,015,631
	BNY Mellon	SmtPth RetInc 2045 CIT	**	84,200
	BNY Mellon	SmtPth RetInc 2050 CIT	**	10,054
	BNY Mellon	SmtPth RetInc 2055 CIT	**	36,080
	BNY Mellon	SmtPth RetInc 2060 CIT	**	318,728
	BNY Mellon	NSL Stck Idx CIT	**	42,880,515
	BNY Mellon	NSL MdCp StckIdx CIT	**	4,869,696
	BNY Mellon	NSL SmlCp StkIdx CIT	**	2,102,986
	BNY Mellon	NSL REIT Idx CIT	**	3,075,968
	BNY Mellon	NSL ACWI ex-US CIT	**	1,470,756
	BNY Mellon	NSL 1-3Yr GvCr BdIdx CIT	**	16,714,273
	BNY Mellon	NSL TIPS Index CIT	**	735,263
	Loomis Sayles Trust Company	Loomis Sayles Core Fixed Income	34,090,865	42,745,867
	Invesco	UBC Russell 3000 CIT	45,000,000	51,578,126
	EnTrust	Capital Diversified Fund	952,767	122,241
	Amalgamated Bank	Longview Ultra Construction Loan Fund	14,575	6,800
	Community Bank/JP Jeanneret	Income Plus Investment Fund	24,621	463
	ASB Allegiance	ASB Allegiance Real Estate Fund	2,405,620	2,527,592
	JPMCB	JPMCB Strategic Property Fund	4,410,846	6,769,391
	GQG Partners	Emerging Markets Equity CIT	28,398,438	29,813,579
	SSGA	SSGA S&P Global Large Midcap	5,091,420	8,250,431
	Principal Global Investor Trust Company	Morley Stable Value Fund	25,232,801	29,656,577
	Total Collective Trusts		<u>553,125,749</u>	<u>770,615,169</u>

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024
SCHEDULE H, LINE 4i - EIN: 06-1308364, PLAN: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date	(d) Cost	(e) Current Value
	<u>Limited Partnerships and Limited Liability Companies</u>			
	Harborvest Partners	Harborvest Partners 2013 Cayman Direct Fund L.P.	\$ 828,682	\$ 817,348
	Harborvest Partners	Harborvest Partners IX L.P.	537,823	1,926,589
	American	American Core Realty Fund L.P.	14,218,300	13,492,279
	GCM Grosvenor	Secondary Opportunities Feeder Fund II L.P.	3,483,881	5,964,354
	Grosvenor	Opportunistic Credit Fund III, Ltd	207,143	197,248
	GCM Grosvenor	Opportunistic Credit Fund IV, Ltd	439,032	228,810
	Portfolio Advisors	Secondary Fund III, L.P.	1,537,406	5,095,729
	First Eagle Investments	Global Value Fund, L.P.	35,000,000	41,919,339
	Blackstone	Infrastructure Partners V, L.P.	15,604,226	25,386,160
	Ironsides	Partnership Fund V, L.P.	3,920,803	6,176,791
	Ironsides	Partnership Fund VI, L.P.	11,205,581	12,528,964
	Ironsides	Co-Investment Fund VI, L.P.	15,209,087	21,147,397
	Patriot	Financial Partners II, L.P.	346,973	2,336,493
	Patriot	Financial Partners III, L.P.	4,291,726	10,086,712
	IFM	Global Infrastructure (Offshore), L.P.	45,000,000	60,251,490
	EnTrust	Special Opportunities Fund III Class A	1,648,488	1,899,422
	EnTrust	Special Opportunities Fund III Class E	1,431,972	1,602,458
	EnTrust	Special Opportunities Fund IV Class A	5,226,748	5,455,141
	Invesco	Core Real Estate USA, L.P.	21,493,639	20,546,878
	Related Real Estate	Fund IV (Jersey Feeder), L.P.	772,431	786,714
	UBS Realty Investors	Trumbull Property Fund, L.P.	8,029,923	11,366,284
	Ironsides	Direct Investment Fund V, L.P.	2,526,676	7,363,320
	Loomis Sayles Trust Company	Senior Floating Rate Fund, LLC	30,000,000	38,343,507
	One River Asset Management, LLC	Peters Thematic SPC Fund, Ltd.	18,000,000	17,232,919
	Brigade	High Yield Fund	58,500,000	67,590,757
	36 South Capital Advisors	Kohinoor Series (Cayman) Fund	17,956,702	18,310,213
	TA Realty	TA Realty Core Property Fund	23,753,614	25,457,641
	Total Limited Partnerships and Limited Liability Companies		<u>341,170,856</u>	<u>423,510,957</u>
	<u>Other</u>			
	New York Life Insurance	Cash Surrender Value of Life Insurance	193,286	193,286
	<u>Pooled Separate Account</u>			
	Ullico	Ullico GA 1300 Separate Group J	3,505,980	5,782,512
*	Participant loans (interest rate 3.50%-9.50%)		-	1,693,316
	Total		<u>\$ 1,010,344,511</u>	<u>\$ 1,328,778,912</u>

* Denotes party-in-interest

** Cost omitted for participant-directed investments

NORTH ATLANTIC STATES CARPENTERS ANNUITY PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS
DECEMBER 31, 2024
SCHEDULE H, LINE 4j - EIN: 06-1308364, PLAN: 001

(a) Identity of <u>Party Involved</u>	(b) Description <u>of Asset</u>	(c) Purchase <u>Price</u>	(d) Selling <u>Price</u>	(e) Lease <u>Rental</u>	(f) Expense Incurred with <u>Transaction</u>	(g) Cost <u>of Asset</u>	(h) Current Value of Asset on Transaction <u>Date</u>	(i) Net Gain or <u>(Loss)</u>
<u>Series Transactions</u>								
* Bank of America (255 transactions)	Federated Govt Oblig Fund	\$ 94,516,183	\$ -	\$ -	\$ -	\$ 94,516,183	\$ 94,516,183	\$ -
* Bank of America (164 transactions)	Federated Govt Oblig Fund	\$ -	\$ 90,663,479	\$ -	\$ -	\$ 90,663,479	\$ 90,663,479	\$ -
* Bank of America (118 transactions)	Temporary Overnight Deposit	\$ 136,757,431	\$ -	\$ -	\$ -	\$ 136,757,431	\$ 136,757,431	\$ -
* Bank of America (116 transactions)	Temporary Overnight Deposit	\$ -	\$ 136,906,338	\$ -	\$ -	\$ 136,906,338	\$ 136,906,338	\$ -
Blackrock (7 transactions)	Equity Index Fund A	\$ -	\$ 75,521,166	\$ -	\$ -	\$ 75,521,166	\$ 75,521,166	\$ -

* Denotes party-in-interest