

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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: [X] a multiemployer plan [ ] a multiple-employer plan... B This return/report is: [ ] a single-employer plan [ ] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [ ] automatic extension... 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: CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1982
2a Plan sponsor's name (employer, if for a single-employer plan): BASIL CASTROVINCI ASSOCIATES, INC.
2b Employer Identification Number (EIN): 13-3161716
2c Plan Sponsor's telephone number: 973-601-3828
2d Business code (see instructions): 237310

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<p><b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>BOARD OF TRUSTEES OF CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND                  BASIL CASTROVINCI ASSOCIATES, INC.                  36 HOPATCHUNG ROAD                  HOPATCONG, NJ 07843-1524</p>	<p><b>3b</b> Administrator's EIN 13-2831500</p> <p><b>3c</b> Administrator's telephone number 973-601-3828</p>
<p><b>4</b> 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:</p> <p><b>a</b> Sponsor's name <b>c</b> Plan Name</p>	<p><b>4b</b> EIN</p> <p><b>4d</b> PN</p>
<p><b>5</b> Total number of participants at the beginning of the plan year</p>	<p><b>5</b> 317</p>
<p><b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b>, <b>6a(2)</b>, <b>6b</b>, <b>6c</b>, and <b>6d</b>).</p> <p><b>a(1)</b> Total number of active participants at the beginning of the plan year .....</p> <p><b>a(2)</b> Total number of active participants at the end of the plan year .....</p> <p><b>b</b> Retired or separated participants receiving benefits.....</p> <p><b>c</b> Other retired or separated participants entitled to future benefits .....</p> <p><b>d</b> Subtotal. Add lines <b>6a(2)</b>, <b>6b</b>, and <b>6c</b>.....</p> <p><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....</p> <p><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....</p> <p><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....</p> <p><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....</p> <p><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....</p>	<p><b>6a(1)</b> 102</p> <p><b>6a(2)</b> 100</p> <p><b>6b</b> 20</p> <p><b>6c</b> 200</p> <p><b>6d</b> 320</p> <p><b>6e</b></p> <p><b>6f</b> 320</p> <p><b>6g(1)</b> 312</p> <p><b>6g(2)</b> 320</p> <p><b>6h</b></p>
<p><b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....</p>	<p><b>7</b> 9</p>

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

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

<p><b>9a</b> Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p><b>9b</b> Plan benefit arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p><b>a Pension Schedules</b></p> <p>(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)</p>	<p><b>b General Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____</p> <p>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>13-3161716</b>	

**Part I Service Provider Information (see instructions)**

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

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

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

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

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

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

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

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

GOULD, KOBRICK & SCHLAPP, P.C.

192 LEXINGTON AVE  
FLOOR 7  
NEW YORK, NY 10016

13-3082707

(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 50	NONE	16500	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)

MSPC, CPAS AND ADVISORS, P.C.

546 FIFTH AVE 6TH FLOOR  
NEW YORK, NY 10036-5000

22-2951202

(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?
50 10	UNION AUDITORS	19385	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)

BASIL CASTROVINCI ASSOCIATES, INC.

36 HOPATCHUNG RD  
HOPATCONG, NJ 07843

13-2831500

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 14	NONE	54742	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)

MANNING AND RUSSO, LLC

65 PONDFIELD RD 10  
BRONXVILLE, NY 10708

06-1478265

(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 50	UNION ATTORNEY	24000	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)

AMALGAMATED BANK

275 7TH AVENUE  
NEW YORK, NY 10001

13-4920330

(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?
19 50	NONE	14751	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

INVESTMENT CONSULTING SERVICES

2215 YORK ROAD SUITE 206  
OAK BROOK, IL 60523

32-0016703

(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 50	NONE	11040	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)

BOYD WATTERSON ASSET MANAGEMENT

1301 E 9TH ST 2900  
CLEVELAND, OH 44114

34-1922005

(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	7304	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)

F/M INVESTMENTS, LLC

3050 K STREET NW SUITE 201  
WASHINGTON, DC 20007

(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	7296	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)

(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?
			Yes <input type="checkbox"/> No <input 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.

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name: MSPC, CPAS AND ADVISORS, P.C.	<b>b</b> EIN: 22-2951202
<b>c</b> Position: AUDITOR	
<b>d</b> Address: 340 NORTH AVE CRANFORD, NJ 07016	<b>e</b> Telephone:

Explanation: PLAN ENGAGED ANOTHER AUDIT FIRM THAT SPECIALIZES IN THE AUDITS OF MULTI EMPLOYER ERISA FUNDS. THERE WERE NO DISPUTES OR DISAGREEMENTS CONCERNING THE TERMINATION.

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND</b>	<b>B</b> Three-digit plan number (PN) <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>13-3161716</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		3736
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	123652	134564
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	79830	96282
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1210239	1716620
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	8369497	8029578
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	3649566	4087896
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	52286	53009
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	222621	197494
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	7778087	8658098
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	21485778	22977277
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	25632	38037
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	25632	38037
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	21460146	22939240

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	1648671	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		1648671
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	42985	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	252546	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	163313	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	12260	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		471104
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	1575	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	141392	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		142967
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	3341419	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	3295681	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		45738
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-290039	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		-290039

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		1051422
<b>c</b> Other income .....	2c		65574
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		3135437

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	1492461	
(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)		1492461
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense .....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)	54742	
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)	35885	
(5) Investment advisory and investment management fees .....	2i(5)	25640	
(6) Bank or trust company trustee/custodial fees .....	2i(6)	14751	
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)	24000	
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses .....	2i(11)	8864	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		163882
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		1656343

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k		1479094
<b>l</b> 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: **GOULD, KOBRICK & SCHLAPP, P.C.**

(2) EIN: **13-3082707**

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		6000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

**CONSTRUCTION WORKERS  
LOCAL 147 ANNUITY FUND**

**FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND**

**FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

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**I N D E X**

	<b><u>Page No.</u></b>
Independent Auditors' Report	1
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5

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D. ROBERT GOULD, C.P.A. (1933-2015)  
STUART L. KOBRICK, C.P.A. (RETIRED)  
STEVEN T. SCHLAPP, C.P.A.  
MICHAEL A. VAN SERTIMA, C.P.A., C.F.E., M.S.  
RONDELL E. MARSHALL, C.P.A.

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## **INDEPENDENT AUDITORS' REPORT**

To the Board of Trustees  
Construction Workers Local 147 Annuity Fund

### **Opinion**

We have audited the financial statements of Local 147 Annuity Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly in all material respects, the net assets available for benefits of Local 147 Annuity Fund as of December 31, 2024, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Local 147 Annuity Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Prior Period Financial Statements**

The financial statements of Construction Workers Local 147 Annuity Fund as of December 31, 2023 were audited by other auditors whose report dated October 2, 2024 expressed an unmodified opinion on those statements.

### **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 Local 147 Annuity Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

### **Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists.

## INDEPENDENT AUDITORS' REPORT (continued)

### **Auditors' Responsibilities for the Audit of the Financial Statements (continued)**

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional 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 Local 147 Annuity Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Local 147 Annuity Fund's ability to continue as a going concern for a reasonable period of time.

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

### **Other Matter—Supplemental Schedules Required by ERISA**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held at end of year attached to Schedule H of Form 5500 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is 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 schedule 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.

*Auld, Kohut's Atteff, P.C.*

New York, NY  
October 10, 2025

**CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2024 AND 2023**

	2024	2023
<b>ASSETS</b>		
Investments, at fair value	<b>\$ 22,545,201</b>	\$ 21,120,294
Receivables:		
Participant loans	197,494	222,621
Employer contributions	134,564	123,652
Accrued investment income	87,965	77,083
Total Receivables	<b>420,023</b>	423,356
Other assets:		
Prepaid expenses	8,317	2,747
Cash, operating accounts	3,736	0
Total Other Assets	<b>12,053</b>	2,747
Total Assets	<b>22,977,277</b>	21,546,397
<b>LIABILITIES</b>		
Accrued administrative expenses	38,037	22,326
Cash overdraft - sweep account	0	60,619
Due to related organizations	0	3,306
Total Liabilities	<b>38,037</b>	86,251
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 22,939,240</b>	\$ 21,460,146

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

**CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
<b>ADDITIONS TO NET ASSETS ATTRIBUTED TO</b>		
Investment income:		
Net appreciation in fair value of investments	\$ 807,121	\$ 1,489,053
Interest, dividends and other	601,811	552,450
	<u>1,408,932</u>	<u>2,041,503</u>
Less - Investment fees	40,391	42,208
Net Investment Income	1,368,541	1,999,295
Employer contributions	1,648,671	1,095,950
Interest Income on participant loans	12,260	11,264
Other income	65,574	1,128
Total Additions	<u>3,095,046</u>	<u>3,107,637</u>
<b>DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO</b>		
Benefits paid	1,449,018	1,804,408
Deemed distributions	43,443	2,870
Administrative expenses	123,491	102,236
Total Deductions	<u>1,615,952</u>	<u>1,909,514</u>
Net increase in net assets available for benefits	1,479,094	1,198,123
Net assets available for benefits:		
Beginning	<u>21,460,146</u>	<u>20,262,023</u>
Ending	<u>\$ 22,939,240</u>	<u>\$ 21,460,146</u>

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

# CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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### NOTE 1 – DESCRIPTION OF PLAN

The following brief description of the Construction Workers Local 147 Annuity Fund (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document and its Summary Plan Description for a more complete description of the Plan's provisions.

**General:** The Plan is a collectively bargained multi-employer defined contribution plan established in 1982. The Plan operates as a trust to provide retirement benefits to eligible employees of participating employers under collectively bargained agreements with Local 147 of the Laborer's International Union of North America (the "Union"). The Plan also accepts contributions for employees of the Union. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

**Plan Administration:** The administration of the Plan is the responsibility of a Board of Trustees comprised of Union and Employer Trustees. The Union Trustees and Employer Trustees have equal voting rights. The investments of the Plan are managed by investment managers and maintained by separate Plan custodians.

**Payment of Benefits:** The benefit to which a participant/beneficiary is entitled is provided from the participant's account. Account distributions are made upon termination of service due to death, retirement, or separation from the industry.

**Contributions:** Contributions are made by employers for covered participants as determined by the collective bargaining (or other) agreements in effect at the time.

**Participant Accounts:** The Plan provides for the creation of an individual account, on behalf of each participant, to which all employers' contributions are credited. As soon as practicable, plan earnings and administrative expenses are allocated, on a quarterly basis, to each account as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested balance.

**Vesting:** Participants are immediately vested.

**Plan Termination:** In the event of a termination or partial termination of the Plan, or in the event of complete discontinuance of contributions, each participant shall have a non-forfeitable right to the assets remaining after providing for the expenses of the Plan and for the payment of any accumulated share. Each participant shall receive that part of the total remaining assets in the same ratio as his or her accumulated share bears to the aggregate amount of the accumulated shares of all participants.

**Loans:** Participants may borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loan terms range from 1-10 years and principal plus interest is paid on a quarterly basis. The loans are secured by the balance in the participants account and bear interest at the prime interest rate charged by the Plan's custodial bank plus 1%. As of December 31, 2024 and 2023, the prime rate was 8.50% and 8.50%, respectively. A participant will be in default if any loan payment is due and outstanding on the last day of the calendar quarter following the calendar quarter in which the required installment payment was due.

**Other:** The Plan's Board of Trustees, as Plan Sponsor, has the right under the Plan to amend or modify the Plan at any time in its sole and absolute discretion, subject to the provisions of ERISA, the Internal Revenue Code of 1986, as amended (IRC), and the Plan. The Plan may be terminated only by the Plan's Board of Trustees, subject to the provisions set forth in ERISA, the IRC, and in the Trust Agreement governing the Plan.

# CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting:** The financial statements of the Plan were prepared under the accrual method of accounting.

**Use of Estimates:** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Employer Contributions:** The amounts of employer contributions receivable and employer contribution income do not include any estimates of amounts due from employers where remittance reports were not received by the Plan office, nor any amounts due but unpaid as a result of payroll audits.

**Investment Valuation and Income Recognition:** Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year. Unrealized gains or losses are the differences between the fair value of the investments held at year-end and those held at the beginning of the year. Realized gains or losses on the sale of investments are based on historical costs for financial reporting purposes, whereas revalued cost (fair value at the beginning of the year) is used for determining the realized gain or loss for Form 5500 purposes.

**Participant Loans Receivable:** Participant loans receivable are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as a deemed distribution based upon the terms of the plan document.

**Current Expected Credit Losses:** The Plan has adopted Accounting Standards Update (ASU) No. 2016-13, Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments. The core principles of ASU 2016-13 (the "ASU") significantly change the way organizations recognize credit losses by replacing the incurred loss model with an expected loss model. The financials assets held by the Plan that are subject to the ASU are accounts receivables.

The Plan assesses credit losses on accounts receivable on a regular basis to determine the allowance for doubtful accounts. Given the nature of the Union's financial assets and historical loss experience, the adoption of the ASU did not have a significant impact on the financial statements.

**Reclassification:** Certain amounts in the 2023 financial statements have been reclassified for comparative purposes to conform to the presentation in the 2024 financial statements.

### NOTE 3 – TAX STATUS

The Plan obtained its latest determination letter on February 20, 2015, in which the Internal Revenue Service ("IRS") states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, Plan management believes that the Plan as designed is currently being operated in compliance with the applicable provisions of the IRC and, therefore, believes that the related trust is tax exempt. Consequently, no provision for income taxes has been included in the Plan's financial statements

# CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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### NOTE 4 – CONCENTRATION OF CREDIT RISK

Financial instruments that subject the Plan to concentration of credit risk include cash and short-term investments. While the Plan attempts to limit any financial exposure, its cash deposit balances may, at times, exceed federally insured limits. Short-term investments are not covered by the Federal Deposit Insurance Corporation (FDIC).

For the years ended December 31, 2024, and 2023, ten employers accounted for all contributions to the Plan. Of these employers, one accounted for 67% and 88% of the total contributions made in 2024 and 2023, respectively.

### NOTE 5 – RISKS AND UNCERTAINTIES

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

### NOTE 6 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2: Inputs to the valuation methodology include:
  - Quoted prices for similar assets or liabilities in active markets.
  - Quoted prices for identical or similar assets or liabilities in inactive markets.
  - Inputs other than quoted prices that are observable for the asset or liability.
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

**CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND**

**NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 6 – FAIR VALUE MEASUREMENTS (continued)**

*Interest bearing cash:* Certificates of deposit are reported at fair value using multiple variables, including the custodian’s monthly evaluations, dealer inventory where comparable securities are trading in the marketplace, and the investment manager’s estimation of general market conditions. Other interest bearing cash is reported at cost, which approximates fair value.

*U.S. government securities:* US government securities are valued using pricing models maximizing the use of observable inputs for similar securities.

*Corporate debt instruments:* Certain corporate bonds are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

*Common stocks:* Common stocks are valued at the closing price reported on the New York Stock Exchange and other exchanges.

*Registered investment companies :* Certain registered investment companies are valued at the closing price reported in the active market on which they are traded. Others are valued at estimated fair value as determined by the investment manager based on the market value and estimated fair value of the underlying investments in the portfolio. In establishing the fair value of these investments, the investment manager takes into consideration information about the net asset value of shares held by the Plan at year end.

The following table sets forth by Level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2024 and 2023:

December 31, 2024				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 1,716,620	\$ 0	\$ 0	\$ 1,716,620
U.S. government securities	0	8,029,578	0	8,029,578
Corporate debt instruments	0	4,087,896	0	4,087,896
Common stocks	53,009	0	0	53,009
Registered investment companies	8,658,098	0	0	8,658,098
	<u>\$ 10,427,727</u>	<u>\$ 12,117,474</u>	<u>\$ 0</u>	<u>\$ 22,545,201</u>

December 31, 2023				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 1,270,858	\$ 0	\$ 0	\$ 1,270,858
U.S. government securities	0	8,369,497	0	8,369,497
Corporate debt instruments	0	3,649,566	0	3,649,566
Common stocks	52,286	0	0	52,286
Registered investment companies	7,778,087	0	0	7,778,087
	<u>\$ 9,101,231</u>	<u>\$ 12,019,063</u>	<u>\$ 0</u>	<u>\$ 21,120,294</u>

# CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND

## NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

### NOTE 7 – TRANSACTIONS WITH PARTIES IN INTEREST

At December 31, 2024 and 2023, the Plan owed \$0 and \$3,306, respectively, to Construction Workers Local Union 147 Retirement Fund (the "Retirement Fund") for expenses paid by the Retirement Fund on behalf of the plan.

### NOTE 8 – ADMINISTRATIVE EXPENSES

	2024	2023
Professional fees:		
Third party administrator	\$ 54,742	\$ 51,910
Auditing	35,885	18,500
Legal	24,000	24,000
Office	2,701	1,104
Bank fees	1,129	1,085
Insurance	5,034	5,637
Total Administrative Expenses	<u>\$ 123,491</u>	<u>\$ 102,236</u>

### NOTE 9 – EVALUATION OF SUBSEQUENT EVENTS

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

### NOTE 10 – UNALLOCATED NET ASSETS AVAILABLE FOR BENEFITS

There are differences at December 31, 2024 between the Plan's net assets and participant account balances due to the timing of certain receipts and disbursements. The following shows unallocated net assets at year-end:

Participant account balances	<u>\$ 22,642,913</u>
Unallocated Funds:	
Participant loans receivable	197,494
Voided Checks	64,381
Interest checks paid for subsequent period	34,729
Unreconciled difference	<u>(277)</u>
Total Unallocated Funds	<u>296,327</u>
Net assets available for benefits	<u>\$ 22,939,240</u>

**CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND**

**NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

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**NOTE 11 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of total investments per the financial statements to the Form 5500 at December 31, 2024:

Interest bearing cash	\$ 1,716,620
U.S. government securities	8,029,578
Corporate debt instruments	4,087,896
Common Stocks	53,009
Registered investment companies	<u>8,658,098</u>
Total Investments per Financial Statements	<u>22,545,201</u>
Participant loans	<u>197,494</u>
Total Investments per Form 5500, Schedule H	<u>\$ 22,742,695</u>

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**STATEMENT 6**  
**SCHEDULE H, PAGE 4, LINE 4I**  
**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
 CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND 13-3161716 001

<u>PARTY IN INTEREST</u>	<u>IDENTIFICATION</u>	<u>DESCRIPTION</u>	<u>COST</u>	<u>CURRENT AMOUNT</u>
	AMALG BANK - 2938	Money Market	\$ 859,687.	\$ 859,687.
	AMALG BANK - 0234	SEE ATTACHED	19,704,483.	21,685,514.



275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

ASSET HOLDINGS STATEMENT  
LOCAL 147 ANNUITY FUND  
TRADE DATE  
As of 12/31/24

Page 55  
Account Number: 1000234

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
CASH EQUIVALENTS									
SHORT TERM INVESTMENT FUNDS									
DREYFUS TREASURY & AGENCY CASH MGMT Cusip: AB0678321									
Portfolio 1000234.26	USD	648,374.48	1.00	648,374.48	648,374.48	0.00	2,385.63	4.35	4.35
Portfolio 1000234.31	USD	37,267.56	1.00	37,267.56	37,267.56	0.00	101.21	4.35	4.35
JPMORGAN 100% US TREASURY MONEY MARKET Cusip: 4812A2835									
Portfolio 1000234.19	USD	35,399.62	1.00	35,399.62	35,399.62	0.00	78.80	4.30	4.30
JPMORGAN TR II US GVT MM INST Cusip: 4812C2684									
Portfolio 1000234.32	USD	135,891.98	1.00	135,891.98	135,891.98	0.00	351.61	4.34	4.34
Total SHORT TERM INVESTMENT FUNDS	USD			856,933.64	856,933.64	0.00	2,917.25	4.35	4.35
Total CASH EQUIVALENTS	USD			856,933.64	856,933.64	0.00	2,917.25	4.35	4.35
GOVERNMENT & AGENCIES									
U.S. TREASURY NOTES									
U.S. TREASURY BDS 1.125% 05/15/2040 Cusip: 912810SR0									
Portfolio 1000234.32	USD	510,000.00	60.14	306,729.30	319,645.57	-12,916.27	744.92	1.87	1.79
U.S. TREASURY BOND 3.625% 02/15/2053 Cusip: 912810TN8									
Portfolio 1000234.32	USD	65,000.00	81.25	52,811.85	58,599.46	-5,787.61	890.00	4.46	4.02
U.S. TREASURY BONDS 2.375% 11/15/2049 Cusip: 912810SK5									
Portfolio 1000234.32	USD	540,000.00	63.54	343,132.20	387,851.75	-44,719.55	1,665.12	3.74	3.31
U.S. TREASURY NOTE 1.125% 10/31/2026 Cusip: 91282CDG3									
Portfolio 1000234.32	USD	290,000.00	94.53	274,148.60	262,235.47	11,913.13	558.77	1.19	1.24





275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

ASSET HOLDINGS STATEMENT  
LOCAL 147 ANNUITY FUND  
TRADE DATE  
As of 12/31/24

Page 57  
Account Number: 1000234

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
GOVERNMENT & AGENCIES (Cont.)									
U.S. TREASURY NOTES (Cont.)									
Portfolio 1000234.19	USD	170,000.00	98.46	167,387.10	173,285.66	-5,898.56	965.64	4.44	4.29
U.S. TREASURY NOTE 4.5% 11/15/2033									
Cusip: 91282CJJ1									
Portfolio 1000234.32	USD	30,000.00	99.55	29,864.10	30,592.57	-728.47	175.28	4.52	4.41
U.S. TREASURY NOTES 0.5% 05/31/27									
Cusip: 912828ZS2									
Portfolio 1000234.32	USD	130,000.00	91.44	118,865.50	113,085.94	5,779.56	57.14	0.55	0.57
U.S. TREASURY NOTES 1.625% 02/15/2026									
Cusip: 912828P46									
Portfolio 1000234.32	USD	75,000.00	97.14	72,857.25	69,366.21	3,491.04	460.34	1.67	1.76
U.S. TREASURY NOTES 2.875% 08/15/2028									
Cusip: 9128284V9									
Portfolio 1000234.19	USD	240,000.00	95.13	228,302.40	229,226.17	-923.77	2,606.25	3.02	3.01
U.S. TREASURY NOTES 3.625% 05/15/2026									
Cusip: 91282CHB0									
Portfolio 1000234.32	USD	430,000.00	99.18	426,452.50	421,358.57	5,093.93	2,023.79	3.66	3.70
U.S. TREASURY BOND 4.00% 11/15/2042									
Cusip: 912810TM0									
Portfolio 1000234.19	USD	55,000.00	89.98	49,487.90	56,525.39	-7,037.49	285.64	4.45	3.89
US TREASURY BOND 4.25% 02/15/2054									
Cusip: 912810TX6									
Portfolio 1000234.19	USD	125,000.00	91.23	114,031.25	118,505.86	-4,474.61	2,006.62	4.66	4.48
US TREASURY NOTE 2.875% 05/15/2032									
Cusip: 91282CEP2									
Portfolio 1000234.19	USD	110,000.00	89.81	98,791.00	104,452.73	-5,661.73	410.60	3.20	3.03
US TREASURY NOTE 4.125% 07/31/2031									
Cusip: 91282CLD1									
Portfolio 1000234.19	USD	225,000.00	98.01	220,518.00	229,341.79	-8,823.79	3,884.00	4.21	4.05



275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

ASSET HOLDINGS STATEMENT  
LOCAL 147 ANNUITY FUND  
TRADE DATE  
As of 12/31/24

Page 58  
Account Number: 1000234

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
GOVERNMENT & AGENCIES (Cont.)									
U.S. TREASURY NOTES (Cont.)									
US TREASURY NOTE 4.625% 09/30/2030									
Cusip: 91282CHZ7									
Portfolio 1000234.19	USD	225,000.00	100.93	227,090.25	227,236.33	-146.08	2,658.74	4.58	4.58
Total U.S. TREASURY NOTES				4,883,670.75	4,946,680.11	-63,009.36	35,628.16	3.08	3.04
GOVT NATIONAL MORTGAGE ASSOC I POOLS									
GNMA POOL #MA7883M 3.5% 02/20/2052									
Cusip: 36179WXL7									
Portfolio 1000234.32 Original	USD	115,695.8408	89.44	103,475.47	105,635.72	-2,160.25	337.45	3.91	3.83
Face: 145,000.0000									
Total GOVT NATIONAL MORTGAGE ASSOC I POOLS				103,475.47	105,635.72	-2,160.25	337.45	3.91	3.83
FEDL NATIONAL MORTGAGE ASSOCIATION POOLS									
FNMA PL #190404 4.5% 05/01/2040									
Cusip: 31368HNV1									
Portfolio 1000234.32 Original	USD	51,800.751	96.95	50,222.45	50,570.48	-348.03	194.25	4.64	4.61
Face: 1,700,000.0000									
FNMA PL #MA3058 4% 07/01/2047									
Cusip: 31418CMG6									
Portfolio 1000234.32 Original	USD	72,691.164	92.73	67,409.70	68,374.06	-964.36	242.30	4.31	4.25
Face: 650,000.0000									
FNMA PL #MA3238 3.5% 01/01/2048									
Cusip: 31418CS47									
Portfolio 1000234.32 Original	USD	113,973.8958	89.75	102,291.57	103,961.12	-1,669.55	332.42	3.90	3.84
Face: 715,000.0000									
FNMA POOL #BU1062 2.5% 10/01/2051									
Cusip: 3140M2FC1									
Portfolio 1000234.32 Original	USD	181,505.7968	81.91	148,664.59	151,330.46	-2,665.87	378.14	3.05	3.00
Face: 225,000.0000									
FNMA POOL #FP0051 2.00% 10/01/2050									
Cusip: 3140XTBV2									



275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

ASSET HOLDINGS STATEMENT  
LOCAL 147 ANNUITY FUND  
TRADE DATE  
As of 12/31/24

Page 59  
Account Number: 1000234

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
GOVERNMENT & AGENCIES (Cont.)									
FEDL NATIONAL MORTGAGE ASSOCIATION POOLS (Cont.)									
Portfolio 1000234.32 Original Face: 105,000.0000	USD	93,328.3764	79.06	73,787.75	75,829.33	-2,041.58	155.55	2.53	2.46
FNMA POOL #MA4398 2.00% 08/01/2051 Cusip: 31418D3G5									
Portfolio 1000234.32 Original Face: 180,000.0000	USD	144,259.776	78.27	112,905.82	116,293.90	-3,388.08	240.43	2.56	2.48
FNMA POOL #MA4547 2.00% 02/01/2052 Cusip: 31418EBR0									
Portfolio 1000234.19 Original Face: 130,582.0000	USD	111,928.7335	78.08	87,391.86	92,411.15	-5,019.29	186.55	2.56	2.42
FNMA POOL #MA4600 3.5% 05/01/2052 Cusip: 31418EDE7									
Portfolio 1000234.19 Original Face: 112,000.0000	USD	93,983.7842	88.63	83,293.13	87,390.21	-4,097.08	274.12	3.95	3.76
FNMA POOL #MA4625 3.5% 06/01/2052 Cusip: 31418ED72									
Portfolio 1000234.19 Original Face: 165,000.0000	USD	141,759.3788	88.59	125,589.95	131,216.03	-5,626.08	413.46	3.95	3.78
FNMA POOL #MA4626 4.00% 06/01/2052 Cusip: 31418ED80									
Portfolio 1000234.32 Original Face: 120,000.0000	USD	101,189.6544	91.61	92,699.21	97,379.23	-4,680.02	337.30	4.37	4.16
FNMA POOLS #AL0657 5.00% 08/01/2041 Cusip: 3138EGWT7									
Portfolio 1000234.32 Original Face: 1,527,474.0000	USD	86,638.1573	99.64	86,326.80	86,847.99	-521.19	360.99	5.02	4.99
Total FEDL NATIONAL MORTGAGE ASSOCIATION POOLS				1,030,582.83	1,061,603.96	-31,021.13	3,115.51	3.63	3.52
FED HOME LOAN MORTGAGE ASSOC POOLS									
FHLMC POOL # SD-8128 2.00% 02/01/2051 Cusip: 3132DWA52									





275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

ASSET HOLDINGS STATEMENT  
LOCAL 147 ANNUITY FUND  
TRADE DATE  
As of 12/31/24

Page 61  
Account Number: 1000234

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
GOVERNMENT & AGENCIES (Cont.)									
FED HOME LOAN MORTGAGE ASSOC POOLS (Cont.)									
Portfolio 1000234.32 Original Face: 100,000.0000	USD	89,357.11	88.53	79,108.97	83,828.14	-4,719.17	260.62	3.95	3.73
FHLMC POOL #SD-8258 5.00% 10/01/2052 Cusip: 3132DWE74									
Portfolio 1000234.19 Original Face: 125,000.0000	USD	105,573.1138	96.83	102,224.47	104,071.99	-1,847.52	439.89	5.16	5.07
Total FED HOME LOAN MORTGAGE ASSOC POOLS				993,187.08	1,026,578.01	-33,390.93	2,974.41	3.59	3.48
FED HOME LOAN MORTGAGE ASSOC GOLD POOLS									
FHLMC GOLD POOL#G0-8741 3.00% 01/01/2047 Cusip: 3128MJZF0									
Portfolio 1000234.32 Original Face: 185,000.0000	USD	41,329.2498	86.86	35,898.33	36,557.26	-658.93	103.32	3.45	3.39
FHLMC GLD PL #G08737 3.00% 12/01/2046 Cusip: 3128MJZB9									
Portfolio 1000234.32 Original Face: 113,000.0000	USD	23,938.1189	86.67	20,747.62	21,110.42	-362.80	59.85	3.46	3.40
FHLMC POOL #G0-7553 5.5% 06/01/2041 Cusip: 3128M9WN8									
Portfolio 1000234.32 Original Face: 590,000.0000	USD	40,572.4415	100.66	40,838.70	41,463.14	-624.44	185.96	5.46	5.38
FHLMC POOL #G0-8715 3.00% 08/01/2046 Cusip: 3128MJYM6									
Portfolio 1000234.32 Original Face: 1,000,000.0000	USD	184,789.53	86.89	160,564.78	162,614.79	-2,050.01	461.97	3.45	3.41
Total FED HOME LOAN MORTGAGE ASSOC GOLD POOLS				258,049.43	261,745.61	-3,696.18	811.10	3.77	3.72
UMBS SECURITIES									
FHLMC UMBS POOL #RA-6815 2.5% 02/01/2052 Cusip: 3133KNSC8									



275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

ASSET HOLDINGS STATEMENT  
LOCAL 147 ANNUITY FUND  
TRADE DATE  
As of 12/31/24

Page 62  
Account Number: 1000234

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
GOVERNMENT & AGENCIES (Cont.)									
UMBS SECURITIES (Cont.)									
Portfolio 1000234.32 Original Face: 125,000.0000	USD	99,568.215	82.22	81,863.74	83,295.04	-1,431.30	207.43	3.04	2.99
FNMA UMBS POOL #CA8256 2.5% 12/01/2050									
Cusip: 3140QGE60 Portfolio 1000234.19 Original Face: 100,000.0000	USD	67,007.382	81.59	54,673.84	57,500.71	-2,826.87	139.60	3.06	2.91
FNMA UMBS POOL #CB8687 5.5% 06/01/2054									
Cusip: 3140QUUM6 Portfolio 1000234.19 Original Face: 140,000.0000	USD	128,849.2198	98.81	127,319.14	127,983.51	-664.37	590.56	5.57	5.54
FNMA UMBS POOL #MA4379 2.5% 07/01/2051									
Cusip: 31418D2M3 Portfolio 1000234.19 Original Face: 300,000.0000	USD	220,335.597	82.17	181,053.89	189,764.05	-8,710.16	459.03	3.04	2.90
Portfolio 1000234.32 Original Face: 28,000.0000	USD	20,564.6557	82.17	16,898.36	17,200.40	-302.04	42.84	3.04	2.99
FNMA UMBS POOL #MA4700 4.00% 08/01/2052									
Cusip: 31418EGJ3 Portfolio 1000234.32 Original Face: 75,000.0000	USD	65,232.2903	91.59	59,748.70	60,380.63	-631.93	217.44	4.37	4.32
FNMA UMBS POOL #MA4805 4.5% 11/01/2052									
Cusip: 31418EKT6 Portfolio 1000234.19 Original Face: 110,000.0000	USD	96,344.2381	94.25	90,804.44	93,950.68	-3,146.24	361.29	4.77	4.61
FNMA UMBS POOL #MA4869 5.5% 01/01/2053									
Cusip: 31418EMT4 Portfolio 1000234.19 original Face: 90,000.0000	USD	74,982.078	98.75	74,044.80	74,911.77	-866.97	343.67	5.57	5.51
FNMA UMBS POOL #MA5495 4.5% 10/01/2054									
Cusip: 31418FC96 Portfolio 1000234.32 original Face: 80,000.0000	USD	78,864.188	94.09	74,206.27	75,284.50	-1,078.23	295.74	4.78	4.71



275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

ASSET HOLDINGS STATEMENT  
LOCAL 147 ANNUITY FUND  
TRADE DATE  
As of 12/31/24

Page 63  
Account Number: 1000234

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
GOVERNMENT & AGENCIES (Cont.)									
UMBS SECURITIES (Cont.)									
Total UMBS SECURITIES	USD			760,613.18	780,271.29	-19,658.11	2,657.60	4.19	4.09
Total GOVERNMENT & AGENCIES	USD			8,029,578.74	8,182,514.70	-152,935.96	45,524.23	3.35	3.29
CORPORATE OBLIGATIONS									
CORPORATE BONDS									
ABBVIE INC 4.875% 11/14/2048									
Cusip: 00287YBD0									
Portfolio 1000234.32	USD	35,000.00	89.79	31,427.90	32,627.00	-1,199.10	222.76	5.43	5.23
ACUITY BRANDS LIGHTING 2.15% 12/15/2030									
Cusip: 00510RAD5									
Portfolio 1000234.19	USD	55,000.00	85.14	46,829.20	50,401.62	-3,572.42	52.56	2.53	2.35
AMGEN INC SR GBL NT 5.15% 03/02/2028									
Cusip: 031162DP2									
Portfolio 1000234.32	USD	15,000.00	100.73	15,109.20	14,970.45	138.75	255.35	5.11	5.16
ANTHEM INC 4.375% 12/01/2047									
Cusip: 036752AD5									
Portfolio 1000234.32	USD	35,000.00	80.60	28,211.40	29,875.30	-1,663.90	127.60	5.43	5.13
ASSURANT INC SR NT 2.65% 01/15/2032									
Cusip: 04621XAN8									
Portfolio 1000234.19	USD	60,000.00	83.71	50,227.20	53,085.90	-2,858.70	733.17	3.17	3.00
BANK OF AMERICA CORP 5.875% 02/07/2042									
Cusip: 06051GEN5									
Portfolio 1000234.19	USD	45,000.00	104.33	46,946.70	47,554.65	-607.95	1,057.50	5.63	5.56
BAT CAPITAL CORP SR 7.081% 08/02/2053									
Cusip: 054989AD0									
Portfolio 1000234.32	USD	5,000.00	109.71	5,485.45	5,000.00	485.45	146.54	6.45	7.08
BOARDWALK PIPELINES 5.625% 08/01/2034									
Cusip: 096630AK4									
Portfolio 1000234.32	USD	35,000.00	99.59	34,857.90	34,932.90	-75.00	820.31	5.65	5.64





275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

ASSET HOLDINGS STATEMENT  
LOCAL 147 ANNUITY FUND  
TRADE DATE  
As of 12/31/24

Page 65  
Account Number: 1000234

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
CORPORATE OBLIGATIONS (Cont.)									
CORPORATE BONDS (Cont.)									
Portfolio 1000234.19	USD	55,000.00	85.77	47,170.75	51,209.95	-4,039.20	545.72	5.48	5.05
COMMONWEALTH EDISON 5.9% 03/15/2036									
Cusip: 202795HK9									
Portfolio 1000234.32	USD	35,000.00	104.26	36,489.25	36,659.70	-170.45	608.03	5.66	5.63
CVS HEALTH CORP SR NT 5.625% 02/21/2053									
Cusip: 126650DV9									
Portfolio 1000234.32	USD	35,000.00	88.69	31,042.90	34,084.40	-3,041.50	710.94	6.34	5.78
D R HORTON INC SR 5.00% 10/15/2034									
Cusip: 23331ABS7									
Portfolio 1000234.32	USD	25,000.00	96.54	24,134.75	24,751.25	-616.50	475.69	5.18	5.05
DTE ELECTRIC CO 2.625% 3/1/2031									
Cusip: 23338VAM8									
Portfolio 1000234.19	USD	85,000.00	87.48	74,355.45	74,324.00	31.45	743.75	3.00	3.00
DUKE ENERGY CAROLINAS 3.75% 06/01/2045									
Cusip: 26442CAP9									
Portfolio 1000234.19	USD	60,000.00	76.53	45,915.00	48,622.80	-2,707.80	187.50	4.90	4.63
DUKE ENERGY CORP 3.75% 09/01/2046									
Cusip: 26441CAT2									
Portfolio 1000234.32	USD	25,000.00	73.63	18,406.25	18,972.50	-566.25	312.50	5.09	4.94
ENERGY TRANSFER OPERATNG 6.25% 04/15/49									
Cusip: 29279FAA7									
Portfolio 1000234.32	USD	30,000.00	100.08	30,025.20	28,980.00	1,045.20	395.83	6.24	6.47
ENTERGY TEXAS INC 4% 03/30/2029									
Cusip: 29365TAG9									
Portfolio 1000234.32	USD	40,000.00	96.76	38,704.80	37,873.60	831.20	404.44	4.13	4.22
FISERV INC 4.2% 10/01/2028									
Cusip: 337738AR9									
Portfolio 1000234.32	USD	20,000.00	97.26	19,451.80	19,135.80	316.00	210.00	4.32	4.39





275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

ASSET HOLDINGS STATEMENT  
LOCAL 147 ANNUITY FUND  
TRADE DATE  
As of 12/31/24

Page 67  
Account Number: 1000234

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
CORPORATE OBLIGATIONS (Cont.)									
CORPORATE BONDS (Cont.)									
Portfolio 1000234.32	USD	20,000.00	100.19	20,037.20	19,993.00	44.20	365.33	4.79	4.80
MCDONALDS CORP FR 5.45% 08/14/2053									
Cusip: 58013MFW9									
Portfolio 1000234.32	USD	20,000.00	95.80	19,160.60	19,944.20	-783.60	414.81	5.69	5.47
MORGAN STANLEY 3.971% 07/22/2028									
Cusip: 61744YAL2									
Portfolio 1000234.32	USD	35,000.00	85.05	29,768.55	29,178.80	589.75	613.85	4.67	4.76
MOSAIC CO 5.45% 11/15/2033									
Cusip: 61945CAD5									
Portfolio 1000234.32	USD	20,000.00	99.01	19,802.80	19,595.20	207.60	139.28	5.50	5.56
OCCIDENTAL PETE 5.375% 01/01/2032									
Cusip: 674599EK7									
Portfolio 1000234.32	USD	20,000.00	97.92	19,583.00	19,991.20	-408.20	462.85	5.49	5.38
OSHKOSH CORP 3.1% 03/01/2030									
Cusip: 688225AH4									
Portfolio 1000234.19	USD	60,000.00	91.47	54,879.60	53,609.40	1,270.20	620.00	3.39	3.47
OWENS CORNING INC 3.4% 8/15/2026									
Cusip: 690742AF8									
Portfolio 1000234.32	USD	20,000.00	97.80	19,560.40	18,923.60	636.80	256.89	3.48	3.59
PHILIP MORRIS INTL INC 5.125% 02/13/2031									
Cusip: 718172DH9									
Portfolio 1000234.32	USD	35,000.00	100.01	35,002.45	34,499.95	502.50	687.60	5.12	5.20
PHILLIPS 66 2.15%12/15/30									
Cusip: 718546AW4									
Portfolio 1000234.32	USD	20,000.00	84.83	16,965.20	16,116.80	848.40	19.11	2.53	2.67
PLAINS ALL AMER PIPELINE 3.55% 12/15/29									
Cusip: 72650RBM3									
Portfolio 1000234.19	USD	55,000.00	93.01	51,156.05	49,826.15	1,329.90	86.78	3.82	3.92



275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

ASSET HOLDINGS STATEMENT  
LOCAL 147 ANNUITY FUND  
TRADE DATE  
As of 12/31/24

Page 68  
Account Number: 1000234

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
CORPORATE OBLIGATIONS (Cont.)									
CORPORATE BONDS (Cont.)									
PLAINS ALL AMERN 5.7% 09/15/2034									
Cusip: 72650RBP6									
Portfolio 1000234.32	USD	35,000.00	99.79	34,927.20	34,983.55	-56.35	1,019.67	5.71	5.70
PROLOGIS L P SR NT 4.875% 06/15/2028									
Cusip: 74340XCG4									
Portfolio 1000234.32	USD	35,000.00	100.24	35,085.05	34,542.55	542.50	75.83	4.86	4.94
QUANTA SVCS INC 5.25% 08/09/2034									
Cusip: 74762EAL6									
Portfolio 1000234.32	USD	10,000.00	97.68	9,768.00	9,940.90	-172.90	207.08	5.37	5.28
QUANTA SVCS INC SR GLBL 2.35% 01/15/2032									
Cusip: 74762EAH5									
Portfolio 1000234.19	USD	55,000.00	82.74	45,504.25	44,620.95	883.30	595.99	2.84	2.90
QUQNTQ SERVICES INC 2.9% 10/01/30									
Cusip: 74762EAF9									
Portfolio 1000234.32	USD	20,000.00	89.23	17,846.60	16,934.80	911.80	145.00	3.25	3.42
RAYMOND JAMES FINANCIAL 4.65% 4/1/2030									
Cusip: 754730AG4									
Portfolio 1000234.19	USD	60,000.00	98.76	59,253.60	58,119.44	1,134.16	697.50	4.71	4.80
REGIONS FINANCIAL 1.8% 08/12/2028									
Cusip: 7591EPAT7									
Portfolio 1000234.32	USD	45,000.00	89.07	40,082.40	36,814.05	3,268.35	312.75	2.02	2.20
ROPER TECHNOLOGIES 4.9% 10/15/2034									
Cusip: 776696AJ5									
Portfolio 1000234.19	USD	65,000.00	96.18	62,514.40	64,045.80	-1,531.40	1,150.14	5.09	4.97
SIXTH STREET SPECIALTY 6.125% 03/01/2029									
Cusip: 83012AAC3									
Portfolio 1000234.19	USD	50,000.00	101.23	50,612.50	49,554.50	1,058.00	1,020.83	6.05	6.18
SOUTHWEST AIRLINES CO 5.125% 06/15/27									
Cusip: 844741BK3									



275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

ASSET HOLDINGS STATEMENT  
LOCAL 147 ANNUITY FUND  
TRADE DATE  
As of 12/31/24

Page 69  
Account Number: 1000234

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
CORPORATE OBLIGATIONS (Cont.)									
CORPORATE BONDS (Cont.)									
Portfolio 1000234.32	USD	15,000.00	100.45	15,066.90	14,859.60	207.30	34.17	5.10	5.17
SOUTHWESTERN ENERGY 5.375% 02/01/2029									
Cusip: 845467AR0									
Portfolio 1000234.32	USD	35,000.00	98.51	34,476.75	34,658.75	-182.00	783.85	5.46	5.43
SOUTHWESTERN PUBLIC SERV 3.7% 08/15/47									
Cusip: 845743BR3									
Portfolio 1000234.19	USD	60,000.00	72.64	43,584.00	46,957.80	-3,373.80	838.67	5.09	4.73
SYSCO CORPORATION 3.3% 02/15/2050									
Cusip: 871829BJ5									
Portfolio 1000234.19	USD	50,000.00	67.26	33,628.00	35,673.50	-2,045.50	623.33	4.91	4.63
T MOBILE USA INC SR 3.375% 04/15/2029									
Cusip: 87264ABV6									
Portfolio 1000234.19	USD	50,000.00	93.34	46,668.00	45,805.50	862.50	356.25	3.62	3.68
T MOBILE USA INC SR NT 6.00% 06/15/2054									
Cusip: 87264ADD4									
Portfolio 1000234.32	USD	20,000.00	101.36	20,271.40	19,977.95	293.45	53.33	5.92	6.01
TAPESTRY INC SR NT 5.1% 03/11/2030									
Cusip: 876030AK3									
Portfolio 1000234.32	USD	35,000.00	98.90	34,614.30	35,025.10	-410.80	99.17	5.16	5.10
TARGA RES PARTNERS 5.5% 03/01/2030									
Cusip: 87612BBQ4									
Portfolio 1000234.19	USD	65,000.00	100.32	65,204.75	63,113.70	2,091.05	1,191.67	5.48	5.66
UNITEDHEALTH GROUP INC 3.1% 03/15/2026									
Cusip: 91324PCV2									
Portfolio 1000234.32	USD	35,000.00	98.53	34,485.85	33,469.80	1,016.05	319.47	3.15	3.24
VERISIGN INC 4.75% 07/15/2027									
Cusip: 92343EAL6									
Portfolio 1000234.19	USD	65,000.00	99.87	64,917.45	66,201.10	-1,283.65	1,423.68	4.76	4.66



275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

ASSET HOLDINGS STATEMENT  
LOCAL 147 ANNUITY FUND  
TRADE DATE  
As of 12/31/24

Page 70  
Account Number: 1000234

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
CORPORATE OBLIGATIONS (Cont.)									
CORPORATE BONDS (Cont.)									
VERISK ANALYTICS INC 5.25% 06/05/2024 Cusip: 92345YAJ5 Portfolio 1000234.19	USD	50,000.00	98.78	49,387.50	49,939.00	-551.50	189.58	5.32	5.26
WARNERMEDIA HLDGS 5.141% 03/15/2052 Cusip: 55903VBE2 Portfolio 1000234.32	USD	35,000.00	74.30	26,005.00	26,356.05	-351.05	529.81	6.92	6.83
Total CORPORATE BONDS	USD			2,374,007.00	2,384,780.66	-10,773.66	31,292.16	4.62	4.60
FOREIGN CORPORATE BONDS									
AERCAP IRELAND CAPITAL 3.00% 10/29/2028 Cusip: 00774MAW5 Portfolio 1000234.32	USD	20,000.00	92.60	18,519.20	17,400.20	1,119.00	103.33	3.24	3.45
APTIV SWISS HOLDINGS LIM 3.1% 12/01/2051 Cusip: 03835VAJ5 Portfolio 1000234.32	USD	40,000.00	58.46	23,385.60	24,612.00	-1,226.40	103.33	5.30	5.04
ENBRIDGE INC MTN 2.5% 08/01/2033 Cusip: 29250NBF1 Portfolio 1000234.32	USD	35,000.00	80.27	28,093.45	27,147.05	946.40	364.58	3.11	3.22
PFIZER INVT ENTERPRISES 4.45% 05/19/2026 Cusip: 716973AB8 Portfolio 1000234.32	USD	35,000.00	99.85	34,947.15	34,503.00	444.15	181.71	4.46	4.51
TOTALENERGIES CAP SA 5.488% 04/05/2054 Cusip: 89157XAB7 Portfolio 1000234.32	USD	25,000.00	95.84	23,960.25	25,000.00	-1,039.75	327.76	5.73	5.49
Total FOREIGN CORPORATE BONDS	USD			128,905.65	128,662.25	243.40	1,080.71	4.38	4.39
FLOATING RATE CORPORATE BONDS									
AMERICAN EXPRESS VAR 10/30/2031 Cusip: 025816DN6 Portfolio 1000234.32	USD	35,000.00	106.89	37,410.80	35,056.00	2,354.80	384.83	6.07	6.48



275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

ASSET HOLDINGS STATEMENT  
LOCAL 147 ANNUITY FUND  
TRADE DATE  
As of 12/31/24

Page 71  
Account Number: 1000234

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
CORPORATE OBLIGATIONS (Cont.)									
FLOATING RATE CORPORATE BONDS (Cont.)									
BANK OF AMERICA CORP FLTG 06/19/41									
Cusip: 06051GJE0									
Portfolio 1000234.32	USD	45,000.00	69.42	31,240.35	30,658.05	582.30	40.14	3.85	3.93
CAPITAL ONE FINL CORP VAR 06/08/2029									
Cusip: 14040HCZ6									
Portfolio 1000234.32	USD	35,000.00	103.26	36,141.00	34,647.20	1,493.80	141.14	6.11	6.38
CITIGROUP INC SR NT VAR 05/01/2032									
Cusip: 172967MY4									
Portfolio 1000234.32	USD	60,000.00	84.64	50,784.00	48,151.80	2,632.20	256.10	3.03	3.19
CITIZENS BANCSHARE FLTG 03/15/2030									
Cusip: 31946MAA1									
Portfolio 1000234.32	USD	35,000.00	99.41	34,793.15	32,725.00	2,068.15	347.81	3.40	3.61
GOLDMAN SACHS GROUP VAR 02/12/2026									
Cusip: 38141GXS8									
Portfolio 1000234.32	USD	30,000.00	99.51	29,852.10	27,703.50	2,148.60	99.04	0.86	0.93
HUNTINGTON BANCSHARES VAR 02/02/2035									
Cusip: 446150BD5									
Portfolio 1000234.32	USD	35,000.00	99.81	34,932.10	35,105.70	-173.60	827.01	5.72	5.69
JPMORGAN CHASE & CO FLT 04/22/26									
Cusip: 46647PBK1									
Portfolio 1000234.32	USD	40,000.00	99.14	39,656.40	37,516.00	2,140.40	159.70	2.10	2.22
JPMORGAN CHASE & CO SR NT VAR 04/22/2052									
Cusip: 46647PCE4									
Portfolio 1000234.19	USD	65,000.00	68.38	44,446.35	46,970.30	-2,523.95	414.61	4.87	4.61
JPMORGAN CHASE & CO VAR 10/22/2028									
Cusip: 46647PEP7									
Portfolio 1000234.32	USD	40,000.00	99.12	39,646.40	40,048.00	-401.60	0.00	4.55	4.50
PNC FINL SVCS GROUP VAR 06/12/2029									
Cusip: 693475BR5									







275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

ASSET HOLDINGS STATEMENT  
LOCAL 147 ANNUITY FUND  
TRADE DATE  
As of 12/31/24

Page 74  
Account Number: 1000234

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
CORPORATE OBLIGATIONS (Cont.)									
CORPORATE ABS (Cont.)									
Portfolio 1000234.19 Original Face: 30,000.0000	USD	30,000.00	105.51	31,651.94	32,060.16	-408.22	107.73	7.66	7.56
GM FIN ATMBL LEASE TR 5.74% 01/20/2027									
Cusip: 362541AF1									
Portfolio 1000234.19 Original Face: 80,000.0000	USD	80,000.00	100.46	80,367.58	78,890.63	1,476.95	134.69	5.71	5.82
JOHN DEERE OWNER TRUST 5.06% 11/15/2028									
Cusip: 47800RAD5									
Portfolio 1000234.32 Original Face: 15,000.0000	USD	15,000.00	100.77	15,115.46	14,999.16	116.30	33.07	5.02	5.06
MERCEDES-BENZ AUTO 5.32% 01/18/2028									
Cusip: 58770JAD6									
Portfolio 1000234.32 Original Face: 20,000.0000	USD	20,000.00	101.19	20,237.70	19,997.66	240.04	47.29	5.26	5.32
SANTANDER AUTO REC TR 1.33% 09/15/2027									
Cusip: 80287EAF2									
Portfolio 1000234.19 Original Face: 70,000.0000	USD	38,307.8306	98.67	37,798.66	36,890.75	907.91	21.23	1.35	1.38
VERIZON MA TR 24-6 4.17% 08/20/2030									
Cusip: 92348KDE0									
Portfolio 1000234.32 Original Face: 100,000.0000	USD	100,000.00	99.04	99,038.35	99,974.03	-935.68	127.42	4.21	4.17
WORLD OMNI AUTO RECV .64% 12/15/2026									
Cusip: 98164EAE5									
Portfolio 1000234.19 Original Face: 180,000.0000	USD	180,000.00	99.50	179,105.42	175,127.34	3,978.08	51.20	0.64	0.66
Total CORPORATE ABS				558,903.79	552,928.61	5,975.18	732.74	3.47	3.51
FLOATING RATE FOREIGN CORPORATE BONDS									
BARCLAYS PLC SR VAR 09/12/2029									
Cusip: 06738ECK9									
Portfolio 1000234.32	USD	15,000.00	104.01	15,601.35	15,055.80	545.55	292.05	6.24	6.47



275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

ASSET HOLDINGS STATEMENT  
LOCAL 147 ANNUITY FUND  
TRADE DATE  
As of 12/31/24

Page 75  
Account Number: 1000234

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
CORPORATE OBLIGATIONS (Cont.)									
FLOATING RATE FOREIGN CORPORATE BONDS (Cont.)									
DEUTSCHE BK AG NY SNR NPF VAR 09/18/2031									
Cusip: 251526CD9									
Portfolio 1000234.32	USD	40,000.00	89.78	35,912.00	32,846.00	3,066.00	405.93	3.95	4.32
HSBC HOLDINGS PLC FLTG 06/04/26									
Cusip: 404280CG2									
Portfolio 1000234.32	USD	60,000.00	98.82	59,292.60	55,712.40	3,580.20	96.88	2.12	2.26
Total FLOATING RATE FOREIGN CORPORATE BONDS	USD			110,805.95	103,614.20	7,191.75	794.86	3.30	3.52
Total CORPORATE OBLIGATIONS	USD			4,087,895.55	4,055,453.51	32,442.04	39,523.84	4.27	4.30
EQUITIES									
COMMON STOCK									
EOG RESOURCES INC									
Cusip: 26875P101									
Portfolio 1000234.26	USD	432.00	122.58	52,954.56	0.00	52,954.56	0.00	3.18	0.00
KINDER MORGAN INC									
Cusip: 49456B101									
Portfolio 1000234.26	USD	2.00	27.40	54.80	34.69	20.11	0.00	4.20	6.63
PROSHARES S&P 500 DIVIDEND A									
Cusip: 74348A467									
Portfolio 1000234.31	USD	17,190.00	99.55	1,711,264.50	1,531,635.88	179,628.62	0.00	2.05	2.30
Total COMMON STOCK	USD			1,764,273.86	1,531,670.57	232,603.29	0.00	2.09	2.41
Total EQUITIES	USD			1,764,273.86	1,531,670.57	232,603.29	0.00	2.09	2.41
INVESTMENT FUNDS									
MUTUAL FUND									
SCHWAB CAP TR S&P 500IDX SEL									
Cusip: 808509855									
Portfolio 1000234.31	USD	42,609.3835	90.27	3,846,349.05	2,873,807.26	972,541.79	0.00	1.23	1.65



275 7th Avenue  
NEW YORK, NEW YORK 10001

# YEAR END PACKAGE

ASSET HOLDINGS STATEMENT  
LOCAL 147 ANNUITY FUND  
TRADE DATE  
As of 12/31/24

Page 76  
Account Number: 1000234

Description	Curr	Par Value/ Shares	Market Price	Market Value	Cost Value	Unrealized Gain/Loss	Accrued Income	Yld on Market	Yld on Cost
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INVESTMENT FUNDS (Cont.) MUTUAL FUND (Cont.)									
VANGUARD EXT MKT INDX-INST Cusip: 922908884 Portfolio 1000234.31	USD	14,359.429	144.07	2,068,762.94	967,146.94	1,101,616.00	0.00	1.10	2.36
VANGUARD I/T TRSRY INDX-ADM Cusip: 92206C888 Portfolio 1000234.31	USD	52,665.7649	19.59	1,031,722.33	1,236,955.67	-205,233.34	0.00	3.64	3.04
Total MUTUAL FUND	USD			6,946,834.32	5,077,909.87	1,868,924.45	0.00	1.55	2.12
Total INVESTMENT FUNDS	USD			6,946,834.32	5,077,909.87	1,868,924.45	0.00	1.55	2.12
Total Asset Holdings	USD			21,685,516.11	19,704,482.29	1,981,033.82	87,965.32	2.88	3.17

<b>Form 5500</b> <small>Department of the Treasury Internal Revenue Service</small>	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  ▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b>	<small>OMB Nos. 1210-0110 1210-0089</small>
<small>Department of Labor Employee Benefits Security Administration</small>		2024
<small>Pension Benefit Guaranty Corporation</small>		This Form is Open to Public Inspection

**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning \_\_\_\_\_ and ending \_\_\_\_\_

**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) \_\_\_\_\_


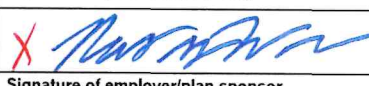
**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ..... ▶

**Part II Basic Plan Information – enter all requested information**

<b>1 a</b> Name of plan CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND	<b>1b</b> Three-digit plan number (PN) ... ▶	001
	<b>1c</b> Effective date of plan	07/01/1982
<b>2 a</b> 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)  BOARD OF TRUSTEES OF CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND BASIL CASTROVINCI ASSOCIATES, INC. 36 HOPATCHUNG ROAD HOPATCONG, NJ 07843-1524	<b>2b</b> Employer Identification Number (EIN)	13-3161716
	<b>2c</b> Plan Sponsor's telephone number	973-601-3828
	<b>2d</b> Business code (see instructions)	237310

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

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

SIGN HERE	<input checked="" type="checkbox"/> 	<input checked="" type="checkbox"/> 10/10/2025	christopher Fitzsimmons
	<small>Signature of plan administrator</small>	<small>Date</small>	<small>Enter name of individual signing as plan administrator</small>
SIGN HERE	<input checked="" type="checkbox"/> 	<input checked="" type="checkbox"/> 10/10/2025	Robert Wessels
	<small>Signature of employer/plan sponsor</small>	<small>Date</small>	<small>Enter name of individual signing as employer or plan sponsor</small>
SIGN HERE			
	<small>Signature of DFE</small>	<small>Date</small>	<small>Enter name of individual signing as DFE</small>

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  BOARD OF TRUSTEES OF CONSTRUCTION WORKERS LOCAL 147 ANNUITY FUND BASIL CASTROVINCI ASSOCIATES, INC. 36 HOPATCHUNG ROAD HOPATCONG, NJ 07843-1524	<b>3b</b> Administrator's EIN 13-2831500 <b>3c</b> Administrator's telephone number 973-601-3828
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<b>4</b> 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: <b>a</b> Sponsor's name  <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year .....	<b>5</b>	317
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	102
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	100
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	20
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	200
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	320
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	320
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	312
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	320
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	9

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

2E									

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


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

<b>a Pension Schedules</b> (1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) – signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) – signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached ____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information)– Number Attached ____ (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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