

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A** This return/report is for:
 - a multiemployer plan
 - a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
 - a single-employer plan
 - a DFE (specify) _____
- B** This return/report is:
 - the first return/report
 - the final return/report
 - an amended return/report
 - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ▶
- D** Check box if filing under:
 - Form 5558
 - automatic extension
 - the DFVC program
 - special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

| | | |
|---|--|---------------------|
| 1a Name of plan <u>BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND OF WESTERN PENNSYLVANIA</u> | 1b Three-digit plan number (PN) ▶ | <u>501</u> |
| | 1c Effective date of plan | <u>08/24/1967</u> |
| 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUST BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FD OF W PA</u> <u>3660 STUTZ DRIVE, SUITE 101</u> <u>CANFIELD, OH 44406</u> | 2b Employer Identification Number (EIN) | <u>25-6103466</u> |
| | 2c Plan Sponsor's telephone number | <u>330-270-0453</u> |
| | 2d Business code (see instructions) | <u>238900</u> |
| | | |

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

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

| | | | |
|------------------|--|-------------------|--|
| SIGN HERE | <u>Filed with authorized/valid electronic signature.</u> | <u>10/13/2025</u> | <u>WILLIAM GREER</u> |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | <u>Filed with authorized/valid electronic signature.</u> | <u>10/13/2025</u> | <u>JAMES MASSARO</u> |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

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

Form 5500 (2024)
v. 240311

| | | | | | | | | | | | | | | | | | | | | | |
|---|--|--------------|-----|--------------|-----|-----------|-----|-----------|---|-----------|-----|-----------|--|-----------|--|--------------|--|--------------|--|-----------|--|
| 3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor BENESYS, INC. 3660 STUTZ DRIVE SUITE 101 CANFIELD, OH 44406 | 3b Administrator's EIN 52-1590516 | | | | | | | | | | | | | | | | | | | | |
| | 3c Administrator's telephone number 330-270-0453 | | | | | | | | | | | | | | | | | | | | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN | | | | | | | | | | | | | | | | | | | | |
| | 4d PN | | | | | | | | | | | | | | | | | | | | |
| 5 Total number of participants at the beginning of the plan year | 5 976 | | | | | | | | | | | | | | | | | | | | |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <table border="1"> <tr><td>6a(1)</td><td>658</td></tr> <tr><td>6a(2)</td><td>677</td></tr> <tr><td>6b</td><td>257</td></tr> <tr><td>6c</td><td>0</td></tr> <tr><td>6d</td><td>934</td></tr> <tr><td>6e</td><td></td></tr> <tr><td>6f</td><td></td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table> | 6a(1) | 658 | 6a(2) | 677 | 6b | 257 | 6c | 0 | 6d | 934 | 6e | | 6f | | 6g(1) | | 6g(2) | | 6h | |
| 6a(1) | 658 | | | | | | | | | | | | | | | | | | | | |
| 6a(2) | 677 | | | | | | | | | | | | | | | | | | | | |
| 6b | 257 | | | | | | | | | | | | | | | | | | | | |
| 6c | 0 | | | | | | | | | | | | | | | | | | | | |
| 6d | 934 | | | | | | | | | | | | | | | | | | | | |
| 6e | | | | | | | | | | | | | | | | | | | | | |
| 6f | | | | | | | | | | | | | | | | | | | | | |
| 6g(1) | | | | | | | | | | | | | | | | | | | | | |
| 6g(2) | | | | | | | | | | | | | | | | | | | | | |
| 6h | | | | | | | | | | | | | | | | | | | | | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 98 | | | | | | | | | | | | | | | | | | | | |

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

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

| | |
|---|--|
| 9a 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 | 9b Plan benefit arrangement (check all that apply) (1) <input checked="" 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 |
|---|--|

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

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

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

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

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

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

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

Receipt Confirmation Code _____

| | | |
|---|--|---|
| <p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p> | <p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p> | <p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p> |
|---|--|---|

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

| | | |
|---|---|--|
| <p>A Name of plan BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND OF WESTERN PENNSYLVANIA</p> | <p>B Three-digit plan number (PN) ▶</p> | <p>501</p> |
| <p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUST BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FD OF W PA</p> | <p>D Employer Identification Number (EIN) 25-6103466</p> | |

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

1 Coverage Information:

(a) Name of insurance carrier
HIGHMARK INC.

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|------------|---------------|---------------------------------------|---|-------------------------|------------|
| | | | | (f) From | (g) To |
| 23-1294723 | 54771 | 01782337 | 1644 | 01/01/2024 | 12/31/2024 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

| | | | | |
|----------|--|-----------------|-----------------|---|
| a | Premiums: (1) Amount received | 9a(1) | | |
| | (2) Increase (decrease) in amount due but unpaid | 9a(2) | | |
| | (3) Increase (decrease) in unearned premium reserve | 9a(3) | | |
| | (4) Earned ((1) + (2) - (3)) | | 9a(4) | 0 |
| b | Benefit charges (1) Claims paid | 9b(1) | | |
| | (2) Increase (decrease) in claim reserves | 9b(2) | | |
| | (3) Incurred claims (add (1) and (2)) | | 9b(3) | 0 |
| | (4) Claims charged | | 9b(4) | |
| c | Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | |
| | (A) Commissions | 9c(1)(A) | | |
| | (B) Administrative service or other fees | 9c(1)(B) | | |
| | (C) Other specific acquisition costs | 9c(1)(C) | | |
| | (D) Other expenses | 9c(1)(D) | | |
| | (E) Taxes | 9c(1)(E) | | |
| | (F) Charges for risks or other contingencies | 9c(1)(F) | | |
| | (G) Other retention charges | 9c(1)(G) | | |
| | (H) Total retention | | 9c(1)(H) | 0 |
| | (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) | | 9c(2) | |
| d | Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | 9d(1) | |
| | (2) Claim reserves | | 9d(2) | |
| | (3) Other reserves | | 9d(3) | |
| e | Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) | | 9e | |

10 Nonexperience-rated contracts:

| | | | | |
|----------|--|------------|--|----------|
| a | Total premiums or subscription charges paid to carrier | 10a | | 12229151 |
| b | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | 10b | | |

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

| | | |
|--|--|------------|
| A Name of plan BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND OF WESTERN PENNSYLVANIA | B Three-digit plan number (PN) ▶ | 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUST BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FD OF W PA | D Employer Identification Number (EIN) 25-6103466 | |

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

PNC BANK, N.A.

25-1211909

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

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

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

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

ZENITH AMERICAN SOLUTIONS

52-1590516

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 13 | CONTRACT ADMINISTRATOR | 102130 | 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)

TUCKER ARENSBERG

25-0711430

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 29 | NONE | 89337 | 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)

BENESYS

38-2383171

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 13 | CONTRACT ADMINISTRATOR | 81690 | 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)

ACRISURE MID-ATLANTIC PARTNERS, LLC

92-3652116

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 11 16 | NONE | 69246 | 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)

CIM INVESTMENT MANAGEMENT

25-1738846

| (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 68 | NONE | 53474 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

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

DICLAUDIO & KRAMER, LLC

27-0889793

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10 | NONE | 15300 | 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)

ABM CONSULTING LLC

104 MIDWAY DRIVE
MCKEES ROCKS, PA 15136

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 20 99 | TRUSTEE | 6000 | 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"/> |

(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.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|--|--|--|
| SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection |
|--|--|--|

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND OF WESTERN PENNSYLVANIA | B Three-digit plan number (PN) ▶ 501 |
| C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUST BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FD OF W PA | D Employer Identification Number (EIN) 25-6103466 |

| | |
|---------------|--------------------------------------|
| Part I | Asset and Liability Statement |
|---------------|--------------------------------------|

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| | | (a) Beginning of Year | (b) End of Year |
|---|-----------------|-----------------------|-----------------|
| Assets | | | |
| a Total noninterest-bearing cash | 1a | 2703861 | 4740479 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 1209529 | 2172527 |
| (2) Participant contributions | 1b(2) | 152003 | 157354 |
| (3) Other | 1b(3) | 51186 | 96017 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 264131 | 419670 |
| (2) U.S. Government securities | 1c(2) | 3186075 | 1694384 |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | 2015039 | 2214954 |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | 4945409 | 4868462 |
| (5) Partnership/joint venture interests | 1c(5) | | |
| (6) Real estate (other than employer real property) | 1c(6) | | |
| (7) Loans (other than to participants) | 1c(7) | | |
| (8) Participant loans | 1c(8) | | |
| (9) Value of interest in common/collective trusts | 1c(9) | | |
| (10) Value of interest in pooled separate accounts | 1c(10) | | |
| (11) Value of interest in master trust investment accounts | 1c(11) | | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 2361406 | 1870814 |
| (14) Value of funds held in insurance company general account (unallocated contracts)..... | 1c(14) | | |
| (15) Other..... | 1c(15) | 325678 | 430774 |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities..... | 1d(1) | | |
| (2) Employer real property..... | 1d(2) | | |
| e Buildings and other property used in plan operation..... | 1e | 11027 | 32839 |
| f Total assets (add all amounts in lines 1a through 1e)..... | 1f | 17225344 | 18698274 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | 0 | 0 |
| h Operating payables..... | 1h | 184261 | 279918 |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | | |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 184261 | 279918 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 17041083 | 18418356 |

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

| Income | | (a) Amount | (b) Total |
|--|-----------------|------------|-----------|
| a Contributions: | | | |
| (1) Received or receivable in cash from: (A) Employers..... | 2a(1)(A) | 12492210 | |
| (B) Participants..... | 2a(1)(B) | 1083695 | |
| (C) Others (including rollovers)..... | 2a(1)(C) | | |
| (2) Noncash contributions..... | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 13575905 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 16031 | |
| (B) U.S. Government securities..... | 2b(1)(B) | 113009 | |
| (C) Corporate debt instruments..... | 2b(1)(C) | 96008 | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | | |
| (E) Participant loans..... | 2b(1)(E) | | |
| (F) Other..... | 2b(1)(F) | | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 225048 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | | |
| (B) Common stock..... | 2b(2)(B) | 67432 | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 63349 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 130781 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | 3625425 | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | 3425930 | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | 199495 |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | | |
| (B) Other..... | 2b(5)(B) | 648335 | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 193692 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total..... | 2d | | 14973256 |

Expenses

| | | | |
|--|---------------|----------|----------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers..... | 2e(1) | 804092 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | 12243441 | |
| (3) Other..... | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 13047533 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions)..... | 2g | | |
| h Interest expense..... | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 199530 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 15300 | |
| (5) Investment advisory and investment management fees | 2i(5) | 61458 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 11989 | |
| (7) Actuarial fees | 2i(7) | 69246 | |
| (8) Legal fees | 2i(8) | 89337 | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | 51305 | |
| (11) Other expenses..... | 2i(11) | 50285 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 548450 |
| j Total expenses. Add all expense amounts in column (b) and enter total..... | 2j | | 13595983 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 1377273 |
| l Transfers of assets: | | | |
| (1) To this plan..... | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **DICLAUDIO & KRAMER, LLC**

(2) EIN: **27-0889793**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

BRICKLAYERS AND ALLIED CRAFT WORKERS
WELFARE FUND OF WESTERN PENNSYLVANIA
FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023

October 13, 2025

INDEPENDENT AUDITOR'S REPORT

**Board of Trustees
Bricklayers and Allied Craft Workers Welfare Fund
Of Western Pennsylvania
Pittsburgh, PA**

Opinion

We have audited the financial statements of Bricklayers and Allied Craft Workers Welfare Fund of Western Pennsylvania, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years 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 and benefit obligations of Bricklayers and Allied Craft Workers Welfare Fund of Western Pennsylvania as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Bricklayers and Allied Craft Workers Welfare Fund of Western Pennsylvania's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional 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 Bricklayers and Allied Craft Workers Welfare Fund of Western Pennsylvania's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Bricklayers and Allied Craft Workers Welfare Fund of Western Pennsylvania'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.

DiClaudio & Kramer, LLC

DiClaudio & Kramer, LLC

McMurray, Pennsylvania
October 13, 2025

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
OF WESTERN PENNSYLVANIA
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31,

| | <u>2024</u> | <u>2023</u> |
|---|----------------------|----------------------|
| ASSETS | | |
| Cash | \$ 4,740,479 | \$ 2,703,861 |
| Investments (At Fair Value) | | |
| Cash Equivalents | 419,670 | 264,131 |
| U.S. Government Securities | 1,694,384 | 3,186,075 |
| Corporate Obligations | 2,214,954 | 2,015,039 |
| Common Stock | 4,868,462 | 4,945,409 |
| Exchange Traded Funds | 1,870,814 | 2,361,406 |
| Other Assets | 430,774 | 325,678 |
| | 11,499,058 | 13,097,738 |
| Accrued Interest | 47,217 | 51,186 |
| | 11,546,275 | 13,148,924 |
| Receivables | | |
| Employer Contributions | 2,172,527 | 1,209,529 |
| Employee Contributions | 157,354 | 152,003 |
| Miscellaneous Receivables | 48,800 | - |
| | 2,378,681 | 1,361,532 |
| Prepaid Expense | 32,839 | 11,027 |
| TOTAL ASSETS | 18,698,274 | 17,225,344 |
| LIABILITIES | | |
| Due to Combined Funds, Inc. - Expense Advance | (4,092) | (12,757) |
| Accounts Payable | 58,088 | 55,793 |
| Reciprocal Payable | 225,922 | 141,225 |
| | 279,918 | 184,261 |
| TOTAL LIABILITIES | 279,918 | 184,261 |
| NET ASSETS AVAILABLE FOR BENEFITS | \$ 18,418,356 | \$ 17,041,083 |

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

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
OF WESTERN PENNSYLVANIA
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31,

| | <u>2024</u> | <u>2023</u> |
|---|-----------------------------|-----------------------------|
| ADDITIONS TO NET ASSETS ATTRIBUTED TO: | | |
| CONTRIBUTIONS | | |
| Employer Contributions | \$ 12,548,935 | \$ 12,501,497 |
| Reciprocal Contributions | 418,093 | 563,203 |
| Reciprocal Disbursements | (474,818) | (640,522) |
| Participant Contributions | 1,083,695 | 1,011,632 |
| | <u>13,575,905</u> | <u>13,435,810</u> |
| INVESTMENT INCOME | | |
| Interest and Dividends | 355,829 | 287,298 |
| Appreciation (Depreciation) In Investments | 1,041,522 | 1,423,556 |
| Investment Expense | (66,338) | (64,231) |
| | <u>1,331,013</u> | <u>1,646,623</u> |
| TOTAL ADDITIONS | 14,906,918 | 15,082,433 |
| DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO: | | |
| BENEFITS | | |
| Highmark Premiums | 12,229,151 | 12,239,898 |
| UPMC Employee Assistance Program | 14,290 | 16,854 |
| Self-insured | 801,831 | 538,749 |
| Subrogation and other reimbursements | (6,247) | (7,270) |
| Drug Testing | 8,508 | 7,681 |
| TOTAL BENEFITS | <u>13,047,533</u> | <u>12,795,912</u> |
| OFFICE AND OTHER EXPENSES (See Schedule 1) | 482,112 | 398,435 |
| TOTAL DEDUCTIONS | <u>13,529,645</u> | <u>13,194,347</u> |
| NET INCREASE (DECREASE) IN NET ASSETS | 1,377,273 | 1,888,086 |
| NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year | 17,041,083 | 15,059,828 |
| Merger Transfer from Bricklayers Local No. 11-PA Health Plan | <u>-</u> | <u>93,169</u> |
| NET ASSETS AVAILABLE FOR BENEFITS - End of Year | <u><u>\$ 18,418,356</u></u> | <u><u>\$ 17,041,083</u></u> |

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

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
OF WESTERN PENNSYLVANIA
STATEMENT OF BENEFIT OBLIGATIONS
DECEMBER 31,

| | <u>2024</u> | <u>2023</u> |
|---|----------------------|----------------------|
| AMOUNTS CURRENTLY PAYABLE TO OR FOR ACTIVE AND RETIRED PARTICIPANTS | | |
| Premiums Due to Insurance Companies | \$ - | \$ - |
| Claims Incurred but not Reported | - | - |
| | <hr/> | <hr/> |
| | - | - |
| ACCUMULATED ELIGIBILITY CREDITS, NET OF AMOUNTS CURRENTLY PAYABLE | | |
| Accumulated Eligibility Credits | 7,413,676 | 7,278,463 |
| Medical Reimbursement Account Balances | 1,232,334 | 814,523 |
| | <hr/> | <hr/> |
| TOTAL OBLIGATIONS OTHER THAN POSTRETIREMENT BENEFIT OBLIGATIONS | 8,646,010 | 8,092,986 |
| POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE | | |
| Retired Participants | 1,882,307 | 711,180 |
| Actives Fully Eligible | 3,534,526 | 1,963,065 |
| Actives Not Fully Eligible | 13,520,509 | 8,279,374 |
| | <hr/> | <hr/> |
| TOTAL POSTRETIREMENT BENEFIT OBLIGATIONS | 18,937,342 | 10,953,619 |
| TOTAL BENEFIT OBLIGATIONS | <u>\$ 27,583,352</u> | <u>\$ 19,046,605</u> |

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

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
OF WESTERN PENNSYLVANIA
STATEMENT OF CHANGES IN BENEFIT OBLIGATIONS
YEAR ENDED DECEMBER 31,

| | <u>2024</u> | <u>2023</u> |
|--|---------------------------------|---------------------------------|
| AMOUNTS CURRENTLY PAYABLE | | |
| Balance At Beginning of Year | \$ - | \$ - |
| Claims Reported and Approved for Payment, Payment Including Benefits Reclassified from Benefit Obligations | 13,047,533 | 12,795,912 |
| Claims Paid | <u>(13,047,533)</u> | <u>(12,795,912)</u> |
| Balance At End of Year | - | - |
| ACCUMULATED ELIGIBILITY CREDITS, NET OF AMOUNTS CURRENTLY PAYABLE | | |
| Accumulated Eligibility Credits Balance At Beginning of Year | 7,278,463 | 5,556,280 |
| Change During Year | <u>135,213</u> | <u>1,722,183</u> |
| Accumulated Eligibility Credits Balance At End of Year | 7,413,676 | 7,278,463 |
| HRA Balance At Beginning of Year | 814,523 | 161,758 |
| Change During Year | <u>417,811</u> | <u>652,765</u> |
| HRA Balance At End of Year | <u>1,232,334</u> | <u>814,523</u> |
| Accumulated Eligibility Credits Balance At End of Year | 8,646,010 | 8,092,986 |
| POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE | | |
| Balance At Beginning of Year | 10,953,619 | 11,751,857 |
| Increase (Decrease) Attributed To: | | |
| Plan Amendments | - | - |
| Changes in Actuarial Assumptions and Other Actuarial Gains and Losses | (483,234) | (318,253) |
| Benefits Earned and Other Changes | <u>8,466,957</u> | <u>(479,985)</u> |
| Balance At End of Year | <u>18,937,342</u> | <u>10,953,619</u> |
| TOTAL BENEFIT OBLIGATIONS AT END OF YEAR | <u><u>\$ 27,583,352</u></u> | <u><u>\$ 19,046,605</u></u> |

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

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements have been prepared on the accrual basis.

Valuation of Investments - The Plan's investments are carried at fair value which represents reported market value as of the last business day of the fiscal year.

Payment of Benefits - Benefits are recorded when paid.

Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

NOTE B - DESCRIPTION OF PLAN

Bricklayers and Allied Craft Workers Welfare Fund of Western Pennsylvania provides life, hospitalization, medical, surgical and disability benefits to its members. After initial eligibility requirements are met, members maintain eligibility if they receive a minimum number of credited employment hours during defined work periods. Members who do not fulfill this requirement may maintain eligibility by making voluntary contributions to the Fund or by qualifying under the "1250 hour rule." A complete description of the Plan can be found in the Plan booklet.

NOTE C - INCOME TAX STATUS

The Internal Revenue Service has ruled that the Plan qualifies under Section 501 (c) (9) of the Internal Revenue Code and is therefore not subject to tax under present income tax laws.

NOTE D - PRIORITIES UPON TERMINATION

It is the intention of the Trustees to continue the Fund indefinitely. If the Fund were to be terminated by the Trustees, the assets of the Trust Fund would be used for the exclusive benefit of eligible employees to provide benefits and pay fund expenses until exhausted.

NOTE E - CASH DEPOSITS IN EXCESS OF INSURED LIMITS

The Plan maintains cash balances at one financial institution in Pennsylvania. Accounts at the financial institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. At various times throughout the year, the cash balances maintained have exceeded the insured limits.

NOTE F - SUBSEQUENT EVENTS

The Plan evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through October 13, 2025, the day the financial statements were approved and authorized for issue.

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE G - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, establishes a 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 below:

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

Level 2 Inputs to the valuation methodology include:

Quoted prices for similar assets or liabilities in active markets;

Quoted prices for identical or similar assets or liabilities in inactive markets;

Inputs other than quoted prices that are observable for the asset or liability;

Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

Cash Equivalents - The carrying value of cash equivalents approximates fair value.

U.S. Government Obligations - The estimated fair value of U.S. government securities are based on quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices. Due to the nature of pricing U.S. and State government securities, the Plan has classified U.S. government securities as Level 2 investments.

Corporate Bonds - The estimated fair value of corporate bonds are based on quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices. Due to the nature of pricing corporate bonds, the Plan has classified corporate bonds securities as Level 2 investments.

Common Stocks and Exchange Traded Funds - Valued at the closing price reported on the active market on which the individual securities are traded.

Registered Investment Companies - Mutual Funds are valued at the net asset value of shares held by the plan at the end of the year.

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

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE G - FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024.

| <u>DESCRIPTION</u> | <u>12/31/2024</u> | <u>Fair Value Measurements at Reporting Date Using:</u> | | |
|-----------------------------|----------------------|---|--|--|
| | | <u>Quoted Prices In Active Markets For Identical Assets (Level 1)</u> | <u>Significant Other Observable Inputs (Level 2)</u> | <u>Significant Unobservable Inputs (Level 3)</u> |
| Cash Equivalents | \$ 419,670 | \$ 419,670 | \$ - | \$ - |
| U.S. Government Obligations | 1,694,384 | - | 1,694,384 | - |
| Corporate Obligations | 2,214,954 | - | 2,214,954 | - |
| Common Stock | 4,868,462 | 4,868,462 | - | - |
| Exchange Traded Funds | 1,870,814 | 1,870,814 | - | - |
| Other Assets | 430,774 | - | 430,774 | - |
| | <u>\$ 11,499,058</u> | <u>\$ 7,158,946</u> | <u>\$ 4,340,112</u> | <u>\$ -</u> |

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023.

| <u>DESCRIPTION</u> | <u>12/31/2023</u> | <u>Fair Value Measurements at Reporting Date Using:</u> | | |
|-----------------------------|----------------------|---|--|--|
| | | <u>Quoted Prices In Active Markets For Identical Assets (Level 1)</u> | <u>Significant Other Observable Inputs (Level 2)</u> | <u>Significant Unobservable Inputs (Level 3)</u> |
| Cash Equivalents | \$ 264,131 | \$ 264,131 | \$ - | \$ - |
| U.S. Government Obligations | 3,186,075 | - | 3,186,075 | - |
| Corporate Obligations | 2,015,039 | - | 2,015,039 | - |
| Common Stock | 4,945,409 | 4,945,409 | - | - |
| Exchange Traded Funds | 2,361,406 | 2,361,406 | - | - |
| | <u>\$ 13,097,738</u> | <u>\$ 7,570,946</u> | <u>\$ 5,526,792</u> | <u>\$ -</u> |

NOTE H - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the accompanying 2024 and 2023 financial statements to the Form 5500.

| | | |
|--|----------------------|----------------------|
| | <u>12/31/2024</u> | <u>12/31/2023</u> |
| Net Assets Available for Benefits per Form 5500 | \$ 18,418,356 | \$ 17,041,083 |
| Benefit Obligations Currently Payable | - | - |
| Net Assets Available for Benefits per Financial Statements | <u>\$ 18,418,356</u> | <u>\$ 17,041,083</u> |

The following is a reconciliation of benefits paid for participants per the financial statements to the Form 5500 for the year ended December 31, 2024.

| | |
|---|----------------------|
| Benefits Paid for Participants per the Financial Statements | \$ 13,047,533 |
| Add: Amounts Payable at End of Year | - |
| Less: Amounts Payable at Beginning of Year | - |
| Net Assets Available for Benefits per Financial Statements | <u>\$ 13,047,533</u> |

Amounts currently payable for participants are recorded on Form 5500 for benefit payments that have been incurred or processed and approved for payment prior to December 31, but not yet paid as of that date.

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE I - PLAN BENEFIT OBLIGATIONS

1. **Amounts Currently Payable To Or For Participants** - The amount reported as amounts currently payable to or for participants represents benefits incurred prior to December 31, and paid in the subsequent year.
2. **Accumulated Eligibility Credits** - Accumulated eligibility credits for participants are estimated by the plan. Such estimated amounts are reported in the Statement of Plan Benefit Obligations at present value, based on a 5.53 percent discount rate for 2024 and 4.96 percent discount rate for 2023.
3. **Postretirement Benefit Obligations** - The amount reported as the postretirement benefit obligations represents the actuarial present value of those estimated future benefits that are attributed by the terms of the plan to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents after retirement and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the plan's participating employers and from existing plan assets. Prior to an active member's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

For measurement purposes at 12/31/24, the assumed annual rate of increase in the per capita cost of covered medical benefits for 2025 was 8.00%; this rate was assumed to decrease to 7.50% for 2026 and then decrease gradually to 4.00% in 2071 and remain at that level thereafter. For measurement purposes at 12/31/23, the assumed annual rate of increase in the per capita cost of covered medical benefits for 2024 was 7.50%; this rate was assumed to decrease to 7.00% for 2025 and then decrease gradually to 4.00% in 2073 and remain at that level thereafter.

The following were other significant assumptions used in the valuations at December 31, 2023 and 2022:

| | |
|------------------------------------|--|
| <u>Discount Rate</u> | 2024 – 5.53%; 2023 – 4.96% |
| <u>Retirement age</u> | Ages 60 to 61 - 40%, Age 62 - 50%, Ages 63 to 64 - 25%, Age 65 - 75%, Age 66 – 100% |
| <u>Mortality</u> | SOA PRI-2012 Blue Collar Mortality Table under Scale MP-2021 |
| <u>Retiree Contribution</u> | 2024 - Range from \$6,012 to \$17,808; 2023 - Range from \$4,140 to \$21,900 |
| <u>Expected Claims Amt</u> | 2024 - \$18,098 at age 65 with aging adjustment for younger ages 2023 - \$15,450 at age 65 with aging adjustment for younger ages |

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of December 31, 2024 and 2023 by \$ 1,567,842 and \$ 581,782, respectively.

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
OF WESTERN PENNSYLVANIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE J - RISKS AND UNCERTAINTIES

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

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

NOTE J – MEDICAL REIMBURSEMENT ACCOUNTS

In addition to other self-insured benefits, the Fund established a Medical Reimbursement Account Program (MRA). The program establishes individual accounts for participants which can be utilized by participants to pay for certain health care expenses not reimbursed by other Welfare Fund programs. Individual accounts are increased by \$0.60 to \$0.85 per hour paid effective December 1, 2023. The balance of participants' accounts was \$1,232,334 and \$814,523 at December 31, 2024 and 2023, respectively.

NOTE K – MERGER WITH BRICKLAYERS LOCAL NO. 11 HEALTH & WELFARE FUND

Effective December 31, 2023, Bricklayers Local No. 11 Health & Welfare Fund was merged into Bricklayers and Allied Craft Workers Welfare Fund of Western Pennsylvania. Pursuant to this merger, \$93,169 was transferred from Bricklayers Local No. 11 Health & Welfare Fund to Bricklayers and Allied Craft Workers Welfare Fund of Western Pennsylvania, this amount represents the fair market value of the assets of Bricklayers Local No. 11 Health & Welfare Fund as of December 31, 2023.

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
OF WESTERN PENNSYLVANIA
OFFICE AND OTHER EXPENSES
DECEMBER 31,

SCHEDULE 1

| | <u>2024</u> | <u>2023</u> |
|------------------------------------|--------------------------|--------------------------|
| Administration | \$ 199,530 | \$ 169,980 |
| Conference Expense | 30,331 | 9,289 |
| Trustee Meeting Expense | 11,474 | 14,675 |
| Trustee Expense Reimbursement | 9,500 | 10,105 |
| Office Supplies and Expense | 13,962 | 5,398 |
| Postage | 6,405 | 4,667 |
| Legal Fees | 89,337 | 34,842 |
| Combined Fund (Income) / Expense | 12,181 | 46,391 |
| Audit Fees | 15,300 | 15,165 |
| Actuarial Consultants | 69,246 | 64,224 |
| Fiduciary Responsibility Insurance | 13,600 | 13,930 |
| Fidelity Bond Expense | 2,212 | 2,533 |
| Dues and Subscriptions | 1,925 | 1,360 |
| Bank Fees | 7,109 | 5,876 |
| | <u>\$ 482,112</u> | <u>\$ 398,435</u> |

| | | |
|---|--|---|
| Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation | Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6067(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500. | OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection |
|---|--|---|

| | |
|---|---|
| Part I Annual Report Identification Information | |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A This return/report is for: | <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (filers checking this box must provide participating employer information in accordance with the form instructions.) <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| B This return/report is: | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months) |
| C If the plan is a collectively-bargained plan, check here.....▶ | <input checked="" type="checkbox"/> |
| D Check box if filing under: | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description) |
| E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.....▶ | <input type="checkbox"/> |

| | | | | | | | | | | | |
|---|---|--|-----|----------------------------------|------------|--|------------|---|--------------|--|--------|
| Part II Basic Plan Information—enter all requested information | | | | | | | | | | | |
| 1a Name of plan BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND OF WESTERN PENNSYLVANIA | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;">1b Three-digit plan number (PN) ▶</td> <td style="width:50%;">501</td> </tr> <tr> <td>1c Effective date of plan</td> <td>08/24/1967</td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td>25-6103466</td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td>412-471-2885</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td>238900</td> </tr> </table> | 1b Three-digit plan number (PN) ▶ | 501 | 1c Effective date of plan | 08/24/1967 | 2b Employer Identification Number (EIN) | 25-6103466 | 2c Plan Sponsor's telephone number | 412-471-2885 | 2d Business code (see instructions) | 238900 |
| 1b Three-digit plan number (PN) ▶ | 501 | | | | | | | | | | |
| 1c Effective date of plan | 08/24/1967 | | | | | | | | | | |
| 2b Employer Identification Number (EIN) | 25-6103466 | | | | | | | | | | |
| 2c Plan Sponsor's telephone number | 412-471-2885 | | | | | | | | | | |
| 2d Business code (see instructions) | 238900 | | | | | | | | | | |
| 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Board Of Trust Bricklayers And Allied Craft Workers Welfare Fd Of W Pa 3660 STUTZ DRIVE, SUITE 101 CANFIELD OH 44406 | | | | | | | | | | | |

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 | | 10/13/25 | WILLIAM GREER |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | 10-13-2025 | JAMES MASSARO |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

| | |
|--|---|
| 3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor BENESYS, INC. 3660 STUTZ DRIVE SUITE 101 CANFIELD OH 44406 | 3b Administrator's EIN 52-1590516 3c Administrator's telephone number 412-471-2885 |
|--|---|

| | |
|--|-----------------------------------|
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN 4d PN |
|--|-----------------------------------|

| | | |
|---|----------|-----|
| 5 Total number of participants at the beginning of the plan year | 5 | 976 |
|---|----------|-----|

| | | |
|--|--------------|-----|
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). | | |
| a(1) Total number of active participants at the beginning of the plan year | 6a(1) | 658 |
| a(2) Total number of active participants at the end of the plan year | 6a(2) | 677 |
| b Retired or separated participants receiving benefits | 6b | 257 |
| c Other retired or separated participants entitled to future benefits | 6c | 0 |
| d Subtotal. Add lines 6a(2), 6b, and 6c. | 6d | 934 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | 6e | |
| f Total. Add lines 6d and 6e. | 6f | |
| g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) | |
| g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) | |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h | |

| | | |
|---|----------|----|
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)..... | 7 | 98 |
|---|----------|----|

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

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

| | |
|---|--|
| 9a 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 | 9b Plan benefit arrangement (check all that apply) (1) <input checked="" 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 |
|---|--|

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

a Pension Schedules

(1) **R** (Retirement Plan Information)

(2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4) **DCG** (Individual Plan Information) - Number Attached _____

(5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1) **H** (Financial Information)

(2) **I** (Financial Information - Small Plan)

(3) **A** (Insurance Information) - Number Attached 1

(4) **C** (Service Provider Information)

(5) **D** (DFE/Participating Plan Information)

(6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

INDEPENDENT AUDITOR'S REPORT ON ADDITIONAL INFORMATION

Board of Trustees
Bricklayers and Allied Craft Workers Welfare Fund
of Western Pennsylvania
Pittsburgh, PA

We have audited the financial statements of the Bricklayers and Allied Craft Workers Welfare Fund of Western Pennsylvania as of and for the year ended December 31, 2024, and our report thereon dated October 13, 2025 which expressed an unmodified opinion on those financial statements appears on pages 1 and 2. Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedule of assets held for investment purposes as of December 31, 2024 and the schedule of reportable transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. 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 auditing standards generally accepted in the United States of America.

In forming an opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

In our opinion, the information in the accompanying schedules, is fairly stated in all material respects, in relation to the financial statements taken 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 the Employee Retirement Income Security Act of 1974.

DiClaudio & Kramer, LLC

DiClaudio & Kramer, LLC

McMurray, Pennsylvania
October 13, 2025

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND OF WESTERN PENNSYLVANIA

REPORTABLE (5%) TRANSACTIONS

DECEMBER 31, 2024

Federal I.D. - 25-6103466
Plan No. - 501

FORM 5500, Schedule H, Part IV, Question J

I. Individual Transactions:

| (a) Identity of party involved | (b) Description of Asset (include interest rate and maturity in case of a loan) | (c) Purchase Price | (d) Selling Price | (e) Lease Rental | (f) Expenses incurred with transaction | (g) Cost of Asset | (h) Current value of asset on transaction date | (i) Net gain (loss) |
|--------------------------------|---|--------------------|-------------------|------------------|--|-------------------|--|---------------------|
| - NONE - | | | | | | | | |

II. Series of Transactions:

| Description of Investment | Total Number of Purchases | Total Number of Sales | Total Value of Purchases | Total Value of Sales | Net Gain or (Loss) |
|--|---------------------------|-----------------------|--------------------------|----------------------|--------------------|
| Federated Hermes Government Obligations Fund | 17 | 7 | \$ 669,891 | \$ 511,796 | \$ - |

INDEPENDENT AUDITOR'S REPORT ON ADDITIONAL INFORMATION

Board of Trustees
Bricklayers and Allied Craft Workers Welfare Fund
of Western Pennsylvania
Pittsburgh, PA

We have audited the financial statements of the Bricklayers and Allied Craft Workers Welfare Fund of Western Pennsylvania as of and for the year ended December 31, 2024, and our report thereon dated October 13, 2025 which expressed an unmodified opinion on those financial statements appears on pages 1 and 2. Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedule of assets held for investment purposes as of December 31, 2024 and the schedule of reportable transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. 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 auditing standards generally accepted in the United States of America.

In forming an opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

In our opinion, the information in the accompanying schedules, is fairly stated in all material respects, in relation to the financial statements taken 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 the Employee Retirement Income Security Act of 1974.

DiClaudio & Kramer, LLC

DiClaudio & Kramer, LLC

McMurray, Pennsylvania
October 13, 2025

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND OF WESTERN PENNSYLVANIA

ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 2024

Federal I.D. - 25-6103466
Plan No. - 501

FORM 5500, Schedule H, Part IV, Question I

**(c) Description of investment including maturity date,
rate of interest, collateral, par or maturity value**

| (a) (b) Identity of issuer, borrower, lessor or similar party | Description | Collateral | Maturity Date | Rate of Interest | Par/Shares or Maturity Value | (d) Cost | (e) Current Value |
|---|--------------------|-------------------|--------------------------|-----------------------------|---|-----------------------------|----------------------------------|
| <u>CASH EQUIVALENTS</u> | | | | | | | |
| Federated Hermes Gov't Obligations | Money Market | N/A | N/A | variable | 419,670 | \$ 419,670 | \$ 419,670 |
| <u>U.S. GOVERNMENT OBLIGATIONS</u> (See attached pages 15 - 17) | | | | | | 1,976,572 | 1,694,384 |
| <u>CORPORATE OBLIGATIONS</u> (See attached pages 18 - 24) | | | | | | 2,500,682 | 2,214,954 |
| <u>COMMON STOCKS</u> (See attached pages 24 - 31) | | | | | | 3,542,681 | 4,868,462 |
| <u>EXCHANGE TRADED FUNDS</u> (See attached pages 32- 33) | | | | | | 1,457,584 | 1,870,814 |
| <u>OTHER ASSETS</u> (See attached pages 34) | | | | | | 430,824 | 430,774 |
| | | | | | | <u>\$ 10,328,013</u> | <u>\$ 11,499,058</u> |

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. - 25-6103466
 Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(b) & (c) (e) (d)

(a) Identity & Description

US government securities

| Description (Cusip) | Value last statement | | Current market value | % of total portfolio | Unrealized gain/loss | Total original value at PNC |
|---|----------------------|------------------------|-------------------------|----------------------|----------------------|-------------------------------------|
| | Quantity | Current price per unit | Current price per unit | | | Avg. original value at PNC per unit |
| FEDERAL HOME LOAN MTG CORP GOLD POOL G16703 03.500% DUE 11/01/2033 RATING: N/A (3128MFU48) | 1,690.18 | 1,719.298 | \$1,659.64 \$96.5300 | 0.02 % | - \$30.54 | \$1,726.00 \$100.39 |
| FEDERAL HOME LOAN MTG CORP GOLD POOL #C91244 04.500% DUE 04/01/2029 RATING: N/A (3128P7LZ4) | 1,112.03 | 1,121.330 | 1,114.57 99.3970 | 0.02 % | 2.54 | 1,174.24 104.72 |
| FEDERAL HOME LOAN MTG CORP POOL QC8400 02.500% DUE 10/01/2051 RATING: N/A (3133ATKM2) | 41,622.96 | 48,631.764 | 40,048.26 82.3500 | 0.38 % | - 1,574.70 | 50,546.63 103.94 |
| FEDERAL HOME LOAN MTG CORP POOL QC9947 02.500% DUE 11/01/2051 RATING: N/A (3133AVBQ8) | 24,547.58 | 28,719.010 | 23,627.42 82.2710 | 0.23 % | - 920.16 | 29,625.45 103.16 |
| FEDERAL FARM CREDIT BANK BND\$ CALL 02/17/2026 04.550% DUE 02/17/2033 RATING: AAA (3133EPAZ8) | 97,078.00 | 100,000 | 95,949.00 95.9490 | 0.90 % | - 1,129.00 | 99,420.00 99.42 |
| FEDERAL FARM CREDIT BANK BND\$ CALL 05/18/2026 05.180% DUE 05/18/2038 RATING: AAA (3133EPJT3) | 146,524.50 | 150,000 | 149,026.50 99.3510 | 1.40 % | 2,502.00 | 150,000.00 100.00 |
| FEDERAL NATL MTG ASSN BDS 06.250% DUE 05/15/2029 RATING: AAA (31359MEU3) | 66,569.40 | 60,000 | 64,430.40 107.3840 | 0.61 % | - 2,139.00 | 82,426.20 137.38 |
| FEDERAL NATL MTG ASSN POOL #AH8954 04.000% DUE 04/01/2041 RATING: N/A (3138AA5Q0) | 3,557.68 | 3,648.110 | 3,441.96 94.3490 | 0.04 % | - 115.72 | 3,888.60 106.59 |

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. - 25-6103466
 Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

| (a) | (b) & (c) | (e) | (d) |
|---|-------------------------|----------------------|---|
| Identity & Description | | | |
| FEDERAL NATL MTG ASSN POOL #491066 07.000% DUE 10/01/2028 RATING: N/A (31382SQT1) | 174.91 169.540 | 175.68 103.6190 | 0.01 % 0.77 172.25 101.60 |
| FEDERAL NATL MTG ASSN POOL BE3702 04.000% DUE 06/01/2047 RATING: N/A (3140FPDG1) | 15,816.61 16,458.670 | 15,264.59 92.7450 | 0.15 % - 552.02 17,263.59 104.89 |
| FEDERAL NATL MTG ASSN POOL FS1816 04.000% DUE 05/01/2052 RATING: N/A (3140XHAS6) | 49,692.61 51,978.070 | 48,163.40 92.6610 | 0.46 % - 1,529.21 52,051.12 100.14 |
| FEDERAL NATL MTG ASSN POOL #683611 04.640% DUE 01/01/2033 RATING: N/A (31400CN42) | 167.47 169.510 | 173.93 102.6100 | 0.01 % 6.46 173.55 102.38 |
| FEDERAL NATL MTG ASSN POOL # 754755 VAR % DUE 01/01/2034 RATING: N/A (31403QQ68) | 1,106.95 1,116.940 | 1,146.85 102.6780 | 0.02 % 39.90 1,113.73 99.71 |
| FEDERAL NATL MTG ASSN POOL #AA0835 05.000% DUE 01/01/2039 RATING: N/A (31416H4V4) | 439.51 432.540 | 431.00 99.6440 | 0.01 % - 8.51 438.74 101.43 |
| FEDERAL NATL MTG ASSN POOL MA2670 03.000% DUE 07/01/2046 RATING: N/A (31418B6G6) | 11,437.77 12,564.260 | 10,910.80 86.8400 | 0.11 % - 526.97 12,848.87 102.27 |
| FEDERAL NATL MTG ASSN POOL MA4431 02.000% DUE 08/01/2051 RATING: N/A (31418D4R0) | 29,697.14 37,705.880 | 28,578.04 75.7920 | 0.27 % - 1,119.10 38,259.69 101.47 |
| FEDERAL NATL MTG ASSN POOL MA4571 02.500% DUE 03/01/2042 RATING: N/A (31418ECH1) | 25,846.28 29,068.200 | 24,785.87 85.2680 | 0.24 % - 1,060.41 29,258.95 100.66 |
| GOVT NATL MTG ASSN II POOL MA6284 03.500% DUE 11/20/2049 RATING: N/A (36179U6V9) | 6,896.86 7,332.330 | 6,592.86 89.9150 | 0.07 % - 304.00 7,617.57 103.89 |
| GOVT NATL MTG ASSN POOL #587075 06.500% DUE 05/15/2032 RATING: N/A (36201MFQ0) | 1,025.20 988.470 | 1,013.41 102.5230 | 0.01 % - 11.79 1,005.74 101.75 |
| GOVT NATL MTG ASSN II POOL 5228 03.500% DUE 11/20/2026 RATING: N/A (36202FYZ3) | 551.87 562.943 | 557.63 99.0570 | 0.01 % 5.76 600.41 106.66 |

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. - 25-6103466
Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

| (a) | (b) & (c) | | (e) | | (d) |
|--|-----------------------|-----------------------|----------------|----------------------|-----------------------|
| Identity & Description | | | | | |
| GOVERNMENT NATL MTG ASSN POOL #457874 06.500% DUE 02/15/2029 RATING: N/A (36208QT71) | 223.77 217 | 224.12 103.2790 | 0.01 % | 0.35 | 216.29 99.67 |
| GOVT NATL MTG ASSN I POOL #684648 05.500% DUE 03/15/2038 RATING: N/A (36295YTD5) | 472.74 471.560 | 475.93 100.9270 | 0.01 % | 3.19 | 481.83 102.18 |
| USA TREASURY NOTES 03.375% DUE 11/15/2048 RATING: AAA (912810SE9) | 34,853.20 40,000 | 31,241.20 78.1030 | 0.30 % | - 3,612.00 | 35,084.36 87.71 |
| USA TREASURY NOTES 02.250% DUE 02/15/2052 RATING: AAA (912810TD0) | 142,799.20 206,000 | 124,885.44 60.6240 | 1.17 % | - 17,913.76 | 202,845.63 98.47 |
| USA TREASURY NOTES 02.375% DUE 02/15/2042 RATING: AAA (912810TF5) | 201,024.74 262,000 | 186,507.32 71.1860 | 1.75 % | - 14,517.42 | 263,609.38 100.61 |
| USA TREASURY NOTES 03.875% DUE 05/15/2043 RATING: AAA (912810TS7) | 166,824.00 175,000 | 154,017.50 88.0100 | 1.45 % | - 12,806.50 | 170,050.78 97.17 |
| USA TREASURY NOTES 00.750% DUE 03/31/2026 RATING: AAA (91282CBT7) | 49,171.81 53,000 | 50,765.52 95.7840 | 0.48 % | 1,593.71 | 52,781.77 99.59 |
| USA TREASURY NOTES 01.375% DUE 11/15/2031 RATING: AAA (91282CDJ7) | 148,611.17 179,000 | 146,271.64 81.7160 | 1.37 % | - 2,339.53 | 176,826.02 98.79 |
| USA TREASURY NOTES 02.750% DUE 05/31/2029 RATING: AAA (91282CES6) | 207,702.00 220,000 | 205,693.40 93.4970 | 1.93 % | - 2,008.60 | 217,250.00 98.75 |
| USA TREASURY NOTES 03.875% DUE 08/15/2033 RATING: AAA (91282CHT1) | 241,226.24 245,000 | 233,171.40 95.1720 | 2.19 % | - 8,054.84 | 234,071.57 95.54 |
| USA TREASURY NOTES 04.000% DUE 02/15/2034 RATING: AAA (91282CJZ5) | 43,743.13 46,000 | 44,038.56 95.7360 | 0.42 % | 295.43 | 43,743.13 95.09 |
| Total US government securities | \$1,762,207.51 | \$1,694,383.84 | 15.84 % | - \$67,823.67 | \$1,976,572.09 |

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. - 25-6103466
Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(b) & (c)

(a) Identity & Description (e) (d)

Corporate debt

| Description (Cusip) | Value last statement | | Current market value | % | Unrealized gain/loss | Total original value at PNC |
|---|----------------------|------------------------|--------------------------|--------------------|----------------------|-------------------------------------|
| | Quantity | Current price per unit | Current price per unit | | | |
| | | | | of total portfolio | | Avg. original value at PNC per unit |
| SCHLUMBERGER HLDGS CORP SER REGS CALL 02/17/2028 03.900% DUE 05/17/2028 RATING: A3 (U8066LAH7) | 40,000 | \$38,833.60 | \$38,831.60 \$97.0790 | 0.37 % | -\$2.00 | \$44,820.00 \$112.05 |
| AT&T INC CALL 11/15/2034 @ 100.000 UNSC 04.500% DUE 05/15/2035 RATING: BAA2 (00206RCP5) | 52,000 | 49,255.44 | 48,093.76 92.4880 | 0.45 % | - 1,161.68 | 62,416.86 120.03 |
| ALIBABA GROUP HOLDING SEDOL BFD9PK3 ISIN US01609WAT99 03.400% DUE 12/06/2027 RATING: A1 (01609WAT9) | 44,000 | 41,713.76 | 42,449.88 96.4770 | 0.40 % | 736.12 | 44,216.92 100.49 |
| ALLSTATE CORP UNSC 05.950% DUE 04/01/2036 RATING: A3 (020002AT8) | 23,000 | 24,523.75 | 24,104.00 104.8000 | 0.23 % | - 419.75 | 34,068.75 148.13 |
| AMAZON.COM INC CALL 06/05/2034 @ 100.000 UNSC 04.800% DUE 12/05/2034 RATING: A1 (023135AP1) | 52,000 | 53,648.92 | 51,754.56 99.5280 | 0.49 % | - 1,894.36 | 68,852.68 132.41 |
| ANHEUSER-BUSCH INBEV FIN CALL 08/01/2045 @ 100.000 COGT 04.900% DUE 02/01/2046 RATING: A3 (035242AN6) | 60,000 | 58,814.40 | 54,254.40 90.4240 | 0.51 % | - 4,560.00 | 73,602.60 122.67 |
| APPLIED MATERIALS INC CALL 04/01/2035 @ 100.000 UNSC 05.100% DUE 10/01/2035 RATING: A2 (038222AK1) | 41,000 | 43,029.91 | 40,997.95 99.9950 | 0.39 % | - 2,031.96 | 56,272.50 137.25 |
| ATHENE GLOBAL FUNDING SER 144A SCRD 02.500% DUE 01/14/2025 RATING: A1 (04685A2L4) | 5,000 | 1.00 | 4,995.75 99.9150 | 0.05 % | 4,994.75 | 4,910.15 98.20 |
| BANCO SANTANDER SA SEDOL ISIN US05964HAR66 05.147% DUE 08/18/2025 RATING: BAA1 (05964HAR6) | 16,000 | 15,907.52 | 16,014.56 100.0910 | 0.15 % | 107.04 | 16,000.00 100.00 |
| BANK OF AMERICA SER MTN SER MTN CALL 07/23/2029 VAR% DUE 07/23/2030 RATING: A1 (06051GHV4) | 65,000 | 58,936.15 | 59,878.00 92.1200 | 0.56 % | 941.85 | 68,804.15 105.85 |
| BECTON DICKINSON & CO CALL 01/08/2029 UNSC 04.874% DUE 02/08/2029 RATING: BAA2 (075887CR8) | 50,000 | 50,050.50 | 49,864.00 99.7280 | 0.47 % | - 186.50 | 50,050.50 100.10 |

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. - 25-6103466
Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

| (a) | (b) & (c) | | (e) | | (d) |
|---|-------------------------|--------------------------|--------|------------|------------------------|
| Identity & Description | | | | | |
| BOEING CO CALL 11/01/2049 UNSC 05.805% DUE 05/01/2050 RATING: BAA3 (097023CW3) | 16,568.80 16,000 | 14,882.40 93.0150 | 0.14 % | - 1,686.40 | 21,816.00 136.35 |
| BOEING CO CALL 02/04/2023 UNSC 02.196% DUE 02/04/2026 RATING: BAA3 (097023DG7) | 14,173.35 15,000 | 14,546.85 96.9790 | 0.14 % | 373.50 | 15,076.80 100.51 |
| BURLINGTN NORTH SANTA FE DEBENTURES CALL 3/15/41 @100 04.950% DUE 09/15/2041 RATING: A2 (12189LAG6) | 41,831.16 42,000 | 39,115.02 93.1310 | 0.37 % | - 2,716.14 | 57,027.60 135.78 |
| CISCO SYS INC DISCOUNT C/P DUE 04/01/2025 (17277AR17) | \$77,831.04 80,000 | \$79,100.78 \$98.8760 | 0.74 % | \$1,269.74 | \$77,831.04 \$97.29 |
| COMM MTG TRUST SERIES 2015-PC1 CLASS A5 VAR% DUE 07/10/2050 RATING: AAA (12593GAF9) | 19,933.20 20,507.830 | 20,438.72 99.6630 | 0.20 % | 505.52 | 21,123.02 103.00 |
| CAPITAL ONE FINANCIAL CO CALL 12/31/2027 UNSC 03.800% DUE 01/31/2028 RATING: BAA1 (14040HBW4) | 40,830.65 43,000 | 41,504.89 96.5230 | 0.39 % | 674.24 | 48,883.26 113.68 |
| DUKE ENERGY PROGRESS INC CALL 09/15/2042 MORT 04.100% DUE 03/15/2043 RATING: AA3 (144141DD7) | 51,154.20 60,000 | 49,007.40 81.6790 | 0.46 % | - 2,146.80 | 71,383.20 118.97 |
| CHENIERE ENERGY PARTNERS CALL 12/30/2032 COGT 05.950% DUE 06/30/2033 RATING: BAA2 (16411QAQ4) | 51,030.00 50,000 | 51,184.50 102.3690 | 0.48 % | 154.50 | 51,030.00 102.06 |
| CITIGROUP INC SER MTN CALL 06/30/2024 05.000% DUE 06/30/2027 RATING: A3 (17290AGH7) | 1.00 5,000 | 4,976.40 99.5280 | 0.05 % | 4,975.40 | 4,955.95 99.12 |
| CITIGROUP INC BDS 06.625% DUE 06/15/2032 RATING: BAA2 (172967BL4) | 50,059.96 46,000 | 49,144.10 106.8350 | 0.46 % | - 915.86 | 64,998.22 141.30 |

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. - 25-6103466
Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

| (a) | (b) & (c) | (e) | (d) |
|--|---------------------|----------------------|--|
| Identity & Description | | | |
| CROWN CASTLE INTL CORP CALL 12/01/2026 UNSC 04.000% DUE 03/01/2027 RATING: BAA3 (22822VAE1) | 38,661.60 40,000 | 39,303.60 98.2590 | 0.37 % 642.00 40,176.80 100.44 |
| DXC TECHNOLOGY CO CALL 07/15/2028 UNSC 02.375% DUE 09/15/2028 RATING: BAA2 (23355LAM8) | 27,997.12 32,000 | 28,832.00 90.1000 | 0.27 % 834.88 31,776.00 99.30 |
| DEVON ENERGY CORPORATION CALL 01/15/2025 UNSC 04.500% DUE 01/15/2030 RATING: BAA2 (25179MBF9) | 24,068.50 25,000 | 24,179.75 96.7190 | 0.23 % 111.25 24,068.50 96.27 |
| WALT DISNEY COMPANY/THE UNSC 01.850% DUE 07/30/2026 RATING: A2 (25448PDM5) | 1,870.58 2,000 | 1,920.14 96.0070 | 0.02 % 49.56 1,957.94 97.90 |
| DOMINION ENERGY INC SER D CALL 05/15/2026 02.850% DUE 08/15/2026 RATING: BAA2 (25746UCK3) | 47,305.50 50,000 | 48,536.50 97.0730 | 0.46 % 1,231.00 47,305.50 94.61 |
| DUKE ENERGY CORP CALL 05/15/2027 UNSC 03.150% DUE 08/15/2027 RATING: BAA2 (26441CAX3) | 47,252.50 50,000 | 48,014.50 96.0290 | 0.45 % 762.00 49,763.50 99.53 |
| DUKE ENERGY CORP CALL 08/15/2025 UNSC 00.900% DUE 09/15/2025 RATING: BAA2 (26441CBJ3) | 27,992.70 30,000 | 29,187.60 97.2920 | 0.28 % 1,194.90 29,568.00 98.56 |
| EQT CORP CALL 07/01/2027 UNSC 03.900% DUE 10/01/2027 RATING: BAA3 (26884LAF6) | 81,315.25 85,000 | 82,653.15 97.2390 | 0.78 % 1,337.90 79,057.65 93.01 |
| EBAY INC CALL 12/11/2029 UNSC 02.700% DUE 03/11/2030 RATING: BAA1 (278642AW3) | 26,680.80 30,000 | 26,911.50 89.7050 | 0.26 % 230.70 30,696.00 102.32 |
| FAIRFAX FINL HLDGS LTD SEDOL ISIN US303901BB79 04.850% DUE 04/17/2028 RATING: BAA2 (303901BB7) | 34,457.50 35,000 | 34,743.45 99.2670 | 0.33 % 285.95 38,738.35 110.68 |
| FORD MOTOR COMPANY CALL 11/12/2031 UNSC 03.250% DUE 02/12/2032 RATING: BA1 (345370DA5) | 21,463.50 25,000 | 20,792.50 83.1700 | 0.20 % - 671.00 21,463.50 85.85 |
| GENERAL ELECTRIC CO SER NOT2 UNSC 03.600% DUE 08/15/2032 RATING: BAA1 (36966TGD8) | 1.00 5,000 | 4,458.70 89.1740 | 0.05 % 4,457.70 4,406.75 88.14 |

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. - 25-6103466
Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

| (a) | (b) & (c) | (e) | (d) |
|---|-----------------------|-----------------------|---|
| Identity & Description | | | |
| GENERAL MOTORS FINL CO CALL 02/10/2028 UNSC 02.400% DUE 04/10/2028 RATING: BAA2 (37045XDH6) | 39,475.92 44,000 | 40,426.32 91,8780 | 0.38 % 950.40 44,624.36 101.42 |
| GOLDMAN SACHS GROUP INC SR UNSEC 05.100% DUE 08/15/2025 RATING: A2 (38141E5C9) | 1.00 12,000 | 11,986.08 99,8840 | 0.12 % 11,985.08 11,668.08 97.23 |
| GOVERNMENT NATIONAL MORTGAGE A SERIES 2011 136 CLASS GA 02.000% DUE 05/20/2040 RATING: N/A (38377YTL4) | 172.86 181.951 | 176.26 96,8740 | 0.01 % 3.40 183.99 101.12 |
| GOVERNMENT NATIONAL MORTGAGE A SERIES 2013 19 CLASS BA 02.500% DUE 12/20/2042 RATING: N/A (38378FYN4) | 1,591.43 1,723.400 | 1,585.98 92,0260 | 0.02 % - 5.45 1,790.43 103.89 |
| HCA INC CALL 01/15/2051 SECR 03.500% DUE 07/15/2051 RATING: BAA3 (404119CB3) | 21,125.10 30,000 | 19,402.80 64,6760 | 0.19 % - 1,722.30 30,426.00 101.42 |
| INTERCONTINENTAL EXCHANGE CALL 03/15/2040 UNSC 02.650% DUE 09/15/2040 RATING: A3 (45866FAP9) | 27,570.92 37,000 | 25,862.49 69,8986 | 0.25 % - 1,708.43 35,453.03 95.82 |
| INTL PAPER CO BNDS 07.300% DUE 11/15/2039 RATING: BAA2 (460146CF8) | 21,532.50 18,000 | 20,469.24 113,7180 | 0.20 % - 1,063.26 26,906.22 149.48 |
| JP MORGAN CHASE & CO SR UNSEC CALL 04/22/25 @ 100 VAR% DUE 04/22/2026 RATING: A1 (46647PBK1) | 48,038.00 50,000 | 49,570.50 99,1410 | 0.47 % 1,532.50 48,038.00 96.08 |
| JPMORGAN CHASE & CO SER MTN CALL 02/28/2026 VAR% DUE 02/28/2030 RATING: A1 (48128GR28) | 1.00 5,000 | 4,407.50 88,1500 | 0.05 % 4,406.50 4,161.00 83.22 |
| KELLOGG CO DEB DTD 03/29/2001 SER B 07.450% 04/01/2031 RATING: BAA2 (487836AT5) | 28,635.50 25,000 | 27,868.50 111,4740 | 0.27 % - 767.00 29,559.50 118.24 |
| KINDER MORGAN INC/DELAWA CALL 12/01/2044 @ 100.000 COGT 05.550% DUE 06/01/2045 RATING: BAA2 (49456BAH4) | 48,093.00 50,000 | 46,730.00 93,4600 | 0.44 % - 1,363.00 45,669.50 91.34 |
| LINCOLN NATIONAL CORP SR UNSEC 06.300% DUE 10/09/2037 RATING: BAA2 (534187AW9) | 31,706.40 30,000 | 31,220.10 104,0670 | 0.30 % - 486.30 40,922.10 136.41 |

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ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. - 25-6103466
Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

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| Identity & Description | | | |
| LOCKHEED MARTIN CORP SER 10YR CALL 10/15/25 @ 100 UNSC 03.550% DUE 01/15/2026 RATING: A2 (539830BH1) | 981.89 1,000 | 990.60 99.0600 | 0.01 % 8.71 995.56 99.56 |
| MARRIOTT INTERNATIONAL SER WI CALL 04/01/2034 04.500% DUE 10/01/2034 RATING: BAA2 (571903AX1) | 11,006.28 12,000 | 11,164.56 93.0380 | 0.11 % 158.28 13,324.80 111.04 |
| MARTIN MARIETTA MATERIAL CALL 09/15/2027 UNSC 03.500% DUE 12/15/2027 RATING: BAA2 (573284AT3) | 52,653.15 55,000 | 53,092.60 96.5320 | 0.50 % 439.45 61,039.00 110.98 |
| MERCEDES-BENZ FIN NA SER 144A COGT 04.800% DUE 03/30/2028 RATING: A2 (58769JAG2) | 60,579.00 60,000 | 59,574.60 99.2910 | 0.56 % - 1,004.40 59,920.80 99.87 |
| METLIFE INC SR UNSEC 05.875% DUE 02/06/2041 RATING: A3 (59156RAY4) | 26,106.72 24,000 | 24,495.84 102.0660 | 0.23 % - 1,610.88 33,850.32 141.04 |
| NESTLE CAPITAL CORP SER 144A CALL 12/12/2033 04.875% DUE 03/12/2034 RATING: AA3 (64105MAC5) | 24,225.75 25,000 | 24,445.50 97.7820 | 0.23 % 219.75 24,225.75 96.90 |
| ORACLE CORP SR UNSEC 06.125% DUE 07/08/2039 RATING: BAA2 (68389XAH8) | 15,945.60 15,000 | 15,537.90 103.5860 | 0.15 % - 407.70 20,180.55 134.54 |
| PNC FINANCIAL SERVICES CALL 01/21/2027 UNSC VAR% DUE 01/21/2028 RATING: A3 (693475BV6) | 40,201.20 40,000 | 40,343.20 100.8580 | 0.38 % 142.00 40,201.20 100.50 |
| PACIFICORP CALL 11/15/2033 MORT 05.450% DUE 02/15/2034 RATING: A2 (695114DD7) | 24,510.50 25,000 | 24,837.75 99.3510 | 0.24 % 327.25 24,510.50 98.04 |
| PHILLIPS 66 PARTNERS LP CALL 09/15/2029 UNSC 03.150% DUE 12/15/2029 RATING: N/A (718549AH1) | 1.00 5,000 | 4,309.70 86.1940 | 0.05 % 4,308.70 4,538.85 90.78 |
| RALPH LAUREN CORP CALL 03/15/2030 UNSC 02.950% DUE 06/15/2030 RATING: A3 (731572AB9) | 21,886.56 24,000 | 21,773.28 90.7220 | 0.21 % - 113.28 24,519.36 102.16 |
| REINSURANCE GRP OF AMER CALL 02/15/2029 UNSC 03.900% DUE 05/15/2029 RATING: BAA1 (759351AN9) | 49,463.44 52,000 | 49,655.84 95.4920 | 0.47 % 192.40 59,733.44 114.87 |

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ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. - 25-6103466
 Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

| (a) | (b) & (c) | (e) | (d) |
|---------------------------------|-----------|-----------|------------|
| Identity & Description | | | |
| CHARLES SCHWAB CORP | 1.00 | 4,844.95 | 0.05 % |
| CALL 11/01/2028 UNSC | 5,000 | 96.8990 | |
| 04.000% DUE 02/01/2029 | | | 4,843.95 |
| RATING: A2 | | | 4,831.45 |
| (808513AZ8) | | | 96.63 |
| SOCIETE GENERALE SER DMTN | 1.00 | 4,910.89 | 0.05 % |
| SEDOL 9A7KAYL ISIN US83369NNU09 | 5,000 | 98.2177 | |
| 04.600% DUE 07/15/2026 | | | 4,909.89 |
| RATING: A1 | | | 4,894.30 |
| (83369NNU0) | | | 97.89 |
| STARBUCKS CORP | 49,527.52 | 49,075.04 | 0.46 % |
| CALL 08/15/2030 UNSC | 56,000 | 87.6340 | |
| 02.550% DUE 11/15/2030 | | | - 452.48 |
| RATING: BAA1 | | | 55,699.84 |
| (855244AZ2) | | | 99.46 |
| SUMITOMO MITSUI FINL GRP | 1.00 | 4,613.80 | 0.05 % |
| SEDOL BJYDFP7 ISIN US86562MBS89 | 5,000 | 92.2760 | |
| 03.202% DUE 09/17/2029 | | | 4,612.80 |
| RATING: A2 | | | 4,547.95 |
| (86562MBS8) | | | 90.96 |
| TENCENT HOLDINGS LTD | 42,821.10 | 43,330.05 | 0.41 % |
| SEDOL BYVW165 ISIN US88032WAG15 | 45,000 | 96.2890 | |
| 03.595% DUE 01/19/2028 | | | 508.95 |
| RATING: A1 | | | 44,065.80 |
| (88032WAG1) | | | 97.92 |
| THERMO FISHER SCIENTIFIC | 41,058.00 | 40,338.40 | 0.38 % |
| CALL 12/31/2028 UNSC | 40,000 | 100.8460 | |
| 05.000% DUE 01/31/2029 | | | - 719.60 |
| RATING: A3 | | | 40,119.20 |
| (883556DA7) | | | 100.30 |
| TOYOTA FINANCIAL SGS BK | 1.00 | 4,323.45 | 0.05 % |
| INSTL CTF OF DEPOSIT | 5,000 | 86.4690 | |
| 01.100% DUE 08/21/2030 | | | 4,322.45 |
| RATING: N/A | | | 4,141.95 |
| (89235MK05) | | | 82.84 |
| UPMC | 86,043.80 | 83,509.95 | 0.79 % |
| CALL 02/15/2033 SCRD | 85,000 | 98.2470 | |
| 05.035% DUE 05/15/2033 | | | - 2,533.85 |
| RATING: A2 | | | 84,048.85 |
| (90320WAG8) | | | 98.88 |
| UNITED AIR 2016-1 AA PTT | 2,874.53 | 2,988.67 | 0.03 % |
| SER AA PASS | 3,153.240 | 94.7810 | |
| 03.100% DUE 01/07/2030 | | | 114.14 |
| RATING: A1 | | | 3,157.94 |
| (90931LAA6) | | | 100.15 |

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ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. - 25-6103466
 Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

| (a) | (b) & (c) | | (e) | (d) | |
|--|-------------|-------------|--------|------------|-------------|
| Identity & Description | | | | | |
| UNITED RENTALS NORTH AM SER 144A CALL 12/15/2025 06.000% DUE 12/15/2029 RATING: BAA3 (911365BQ6) | 50,763.50 | 50,444.00 | 0.48 % | - 319.50 | 49,475.00 |
| | 50,000 | 100.8880 | | | 98.95 |
| VERIZON COMMUNICATIONS SR UNSEC 04.750% DUE 11/01/2041 RATING: BAA1 (92343VBE3) | 35,930.33 | 33,241.91 | 0.32 % | - 2,688.42 | 45,186.25 |
| | 37,000 | 89.8430 | | | 122.13 |
| WELLS FARGO & COMPANY SER MTN CALL 10/30/29 @ 100 VAR% DUE 10/30/2030 RATING: A1 (95000U2G7) | 62,227.20 | 63,141.40 | 0.60 % | 914.20 | 72,089.50 |
| | 70,000 | 90.2020 | | | 102.99 |
| WELLS FARGO & COMPANY SER MTN CALL 04/04/50 @ 100 VAR% DUE 04/04/2051 RATING: A1 (95000U2M4) | 17,121.42 | 15,977.70 | 0.15 % | - 1,143.72 | 25,032.60 |
| | 18,000 | 88.7650 | | | 139.07 |
| WHIRLPOOL CORP CALL 12/01/2033 UNSC 05.750% DUE 03/01/2034 RATING: BAA3 (963320BC9) | 19,830.40 | 19,613.60 | 0.19 % | - 216.80 | 19,830.40 |
| | 20,000 | 98.0680 | | | 99.15 |
| CISCO SYS INC DISCOUNT C/P DUE 04/01/2025 (17277AR17) | \$77,831.04 | \$79,100.78 | 0.74 % | \$1,269.74 | \$77,831.04 |
| | 80,000 | \$98.8760 | | | \$97.29 |

Total corporate debt

2,214,953.06

2,500,602.06

Corporate stock - common

| Description (Symbol) | Value last statement | Current market value | | % of total portfolio | Unrealized gain/loss | Total original value at PNC |
|---|----------------------|----------------------|------------------------|----------------------|----------------------|-------------------------------------|
| | | Quantity | Current price per unit | | | Avg. original value at PNC per unit |
| ACCENTURE PLC CLASS A (ACN) SEDOL B4BNMY3 ISIN IE00B4BNMY34 | \$27,020.07 | 77 | \$351.7900 | 0.26 % | \$67.76 | \$14,541.13 \$188.85 |
| APTIV HOLDINGS LTD (APT) SEDOL B783TY6 ISIN JE00BTDN8H13 | 5,024.32 | 56 | 3,386.88 60.4800 | 0.04 % | - 1,637.44 | 6,307.18 112.63 |
| MEDTRONIC PLC (MDT) SEDOL BTN1Y11 ISIN IE00BTN1Y115 | 17,299.80 | 210 | 16,774.80 79.8800 | 0.16 % | - 525.00 | 22,670.08 107.95 |
| CHUBB LTD (CB) SEDOL B3BQMF6 ISIN CH0044328745 | 20,566.00 | 91 | 25,143.30 276.3000 | 0.24 % | 4,577.30 | 15,124.44 166.20 |

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ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. - 25-6103466
Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

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|--------------------------------------|------------|------------|--------|
| Identity & Description | | | |
| LYONDELLBASELL INDUSTRIES N.V. (LYB) | 11,599.76 | 9,060.94 | 0.09 % |
| ISIN NL0009434992 SEDOL B3SPXZ3 | 122 | 74.2700 | |
| ABBOTT LABORATORIES INC (ABT) | 13,758.75 | 14,138.75 | 0.14 % |
| | 125 | 113.1100 | |
| ADOBE INC (ADBE) | 50,201.12 | 40,021.20 | 0.38 % |
| | 90 | 444.6800 | |
| ADVANCED MICRO DEVICES INC (AMD) | 38,179.19 | 31,284.61 | 0.30 % |
| | 259 | 120.7900 | |
| AFFIRM HOLDINGS INC (AFRM) | 22,506.12 | 27,892.20 | 0.27 % |
| | 458 | 60.9000 | |
| AKAMAI TECHNOLOGIES (AKAM) | 56,613.61 | 50,598.85 | 0.48 % |
| | 529 | 95.6500 | |
| ALBEMARLE CORP (ALB) | 4,334.40 | 2,582.40 | 0.03 % |
| | 30 | 86.0800 | |
| ALPHABET INC/CA-CL C (GOOG) | 58,626.88 | 79,223.04 | 0.75 % |
| | 416 | 190.4400 | |
| ALPHABET INC/CA-CL A (GOOGL) | 102,253.08 | 138,567.60 | 1.30 % |
| | 732 | 189.3000 | |
| AMAZON COM INC (AMZN) | 90,100.42 | 130,098.27 | 1.22 % |
| | 593 | 219.3900 | |
| AMERICAN AIRLINES GROUP INC (AAL) | 11,830.14 | 15,007.23 | 0.15 % |
| | 861 | 17.4300 | |
| AMENTUM HOLDINGS INC-W/I (AMTM) | 3,122.13 | 3,533.04 | 0.04 % |
| | 168 | 21.0300 | |
| AMERICAN TOWER CORP (AMT) | 33,461.40 | 28,428.55 | 0.27 % |
| | 155 | 183.4100 | |
| AMGEN INC (AMGN) | 17,569.22 | 15,899.04 | 0.15 % |
| | 61 | 260.6400 | |
| ELEVANCE HEALTH INC (ELV) | 12,260.56 | 9,591.40 | 0.09 % |
| | 26 | 368.9000 | |
| APPLE INC (AAPL) | 215,248.54 | 279,969.56 | 2.62 % |
| | 1,118 | 250.4200 | |
| APPLIED MATERIALS INC (AMAT) | 14,748.37 | 14,799.33 | 0.14 % |
| | 91 | 162.6300 | |
| ARCHER DANIELS MIDLAND CO (ADM) | 12,205.18 | 8,537.88 | 0.08 % |
| | 169 | 50.5200 | |
| ARM HOLDINGS PLC ADR (ARM) | 24,087.45 | 29,853.12 | 0.28 % |
| SEDOL BNSP5P7 | 242 | 123.3600 | |
| ISIN US0420682058 | | | |
| BANK OF AMERICA CORP (BAC) | 9,629.62 | 12,569.70 | 0.12 % |
| | 286 | 43.9500 | |
| BECTON DICKINSON & CO (BDX) | 13,654.48 | 12,704.72 | 0.12 % |
| | 56 | 226.8700 | |
| BERKSHIRE HATHAWAY INC (BRKB) | 83,735.53 | 101,081.44 | 0.95 % |
| CLASS B | 223 | 453.2800 | |
| BIO RAD LABORATORIES INC (BIO) | 12,915.60 | 13,140.40 | 0.13 % |
| CLASS A | 40 | 328.5100 | |

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DECEMBER 31, 2024

Federal I.D. - 25-6103466
 Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

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| BIOGEN INC (BIIB) | 19,148.98 | 11,316.08 | 0.11 % | - 7,832.90 | 20,891.42 | |
| | 74 | 152,9200 | | | 282.32 | |
| BIO-TECHNE CORP (TECH) | 6,790.08 | 6,338.64 | 0.06 % | - 451.44 | 9,139.99 | |
| | 88 | 72.0300 | | | 103.86 | |
| BLACKROCK FUNDING INC/DE (BLK) | 32,472.00 | 41,004.40 | 0.39 % | 8,532.40 | 23,876.01 | |
| | 40 | 1,025.1100 | | | 596.90 | |
| BOEING CO (BA) | 38,056.36 | 25,842.00 | 0.25 % | - 12,214.36 | 31,605.13 | |
| | 146 | 177.0000 | | | 216.47 | |
| BOSTON SCIENTIFIC CORP (BSX) | 18,383.58 | 28,403.76 | 0.27 % | 10,020.18 | 13,191.28 | |
| | 318 | 89.3200 | | | 41.48 | |
| BRISTOL MYERS SQUIBB CO (BMY) | 17,701.95 | 19,513.20 | 0.19 % | 1,811.25 | 22,746.49 | |
| | 345 | 56.5600 | | | 65.93 | |
| BROADCOM INC (AVGO) | 57,152.00 | 118,702.08 | 1.11 % | 61,550.08 | 20,121.45 | |
| | 512 | 231.8400 | | | 39.30 | |
| THE CIGNA GROUP (CI) | 14,972.50 | 13,807.00 | 0.13 % | - 1,165.50 | 15,192.24 | |
| | 50 | 276.1400 | | | 303.84 | |
| COTERRA ENERGY INC (CTRA) | 9,850.72 | 9,858.44 | 0.10 % | 7.72 | 7,303.83 | |
| | 386 | 25.5400 | | | 18.92 | |
| CAPITAL ONE FINANCIAL CORP (COF) | 7,473.84 | 10,164.24 | 0.10 % | 2,690.40 | 5,645.74 | |
| | 57 | 178.3200 | | | 99.05 | |
| CATERPILLAR INC (CAT) | 28,975.66 | 35,550.48 | 0.34 % | 6,574.82 | 18,634.49 | |
| | 98 | 362.7600 | | | 190.15 | |
| CHEVRON CORPORATION (CVX) | 25,208.04 | 24,477.96 | 0.23 % | - 730.08 | 23,371.80 | |
| | 169 | 144.8400 | | | 138.29 | |
| CISCO SYSTEMS INC (CSCO) | 20,258.52 | 23,739.20 | 0.23 % | 3,480.68 | 21,376.37 | |
| | 401 | 59.2000 | | | 53.31 | |
| CITIGROUP INC (C) | 8,487.60 | 11,614.35 | 0.11 % | 3,126.75 | 10,946.38 | |
| | 165 | 70.3900 | | | 66.34 | |
| COCA COLA CO (KO) | 13,907.48 | 14,693.36 | 0.14 % | 785.88 | 14,528.35 | |
| | 236 | 62.2600 | | | 61.56 | |
| COINBASE GLOBAL INC -CLASS A (COIN) | 19,479.04 | 27,809.60 | 0.27 % | 8,330.56 | 19,689.24 | |
| | 112 | 248.3000 | | | 175.80 | |
| COLGATE-PALMOLIVE CO (CL) | 16,898.52 | 19,272.92 | 0.19 % | 2,374.40 | 16,316.94 | |
| | 212 | 90.9100 | | | 76.97 | |
| COMCAST CORPORATION CL A (CMCSA) | 10,260.90 | 8,782.02 | 0.09 % | - 1,478.88 | 11,907.05 | |
| | 234 | 37.5300 | | | 50.88 | |
| CONOCOPHILLIPS (COP) | 15,205.17 | 12,991.27 | 0.13 % | - 2,213.90 | 9,267.33 | |
| | 131 | 99.1700 | | | 70.74 | |
| CONSTELLATION BRANDS INC (STZ) | 38,921.75 | 35,581.00 | 0.34 % | - 3,340.75 | 34,422.44 | |
| CL A | 161 | 221.0000 | | | 213.80 | |
| CORTEVA INC-W/I (CTVA) | 8,098.48 | 9,626.24 | 0.10 % | 1,527.76 | 6,526.38 | |
| | 169 | 56.9600 | | | 38.62 | |
| COSTCO WHOLESALE CORP (COST) | 45,545.52 | 63,222.63 | 0.60 % | 17,677.11 | 25,726.87 | |
| | 69 | 916.2700 | | | 372.85 | |
| CUMMINS INC (CMI) | 15,092.91 | 21,961.80 | 0.21 % | 6,868.89 | 12,792.98 | |
| | 63 | 348.6000 | | | 203.06 | |
| DEERE & CO (DE) | 23,192.46 | 24,574.60 | 0.23 % | 1,382.14 | 20,873.22 | |
| | 58 | 423.7000 | | | 359.88 | |

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DECEMBER 31, 2024

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Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

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| DENTSPLY SIRONA INC (XRAY) | 21,460.77 | 11,444.94 | 0.11 % | - 10,015.83 | 22,254.34 |
| | 603 | 18.9800 | | | 36.91 |
| DEXCOM INC (DXCM) | 15,759.43 | 9,876.79 | 0.10 % | - 5,882.64 | 13,786.48 |
| | 127 | 77.7700 | | | 108.55 |
| DIGITAL RLTY TR INC (DLR) | 41,450.64 | 54,617.64 | 0.52 % | 13,167.00 | 38,481.73 |
| | 308 | 177.3300 | | | 124.94 |
| DISNEY WALT CO (DIS) | 20,134.67 | 24,831.05 | 0.24 % | 4,696.38 | 30,790.67 |
| | 223 | 111.3500 | | | 138.07 |
| DOW INC (DOW) | 25,007.04 | 18,299.28 | 0.18 % | - 6,707.76 | 23,855.79 |
| | 456 | 40.1300 | | | 52.32 |
| DUKE ENERGY HOLDING CORP (DUK) | 7,569.12 | 8,403.72 | 0.08 % | 834.60 | 7,897.31 |
| | 78 | 107.7400 | | | 101.25 |
| DUPONT DE NEMOURS INC-WI (DD) | 11,616.43 | 11,513.75 | 0.11 % | - 102.68 | 9,416.50 |
| | 151 | 76.2500 | | | 62.36 |
| EOG RES INC (EOG) | 4,596.10 | 4,658.04 | 0.05 % | 61.94 | 4,670.18 |
| | 38 | 122.5800 | | | 122.90 |
| EQT CORPORATION (EQT) | 16,430.50 | 19,596.75 | 0.19 % | 3,166.25 | 16,690.70 |
| | 425 | 46.1100 | | | 39.27 |
| EBAY INC (EBAY) | 18,538.50 | 26,328.75 | 0.25 % | 7,790.25 | 24,720.28 |
| | 425 | 61.9500 | | | 58.17 |
| EDWARDS LIFESCIENCES CORP (EW) | 9,226.25 | 8,957.63 | 0.09 % | - 268.62 | 9,989.86 |
| | 121 | 74.0300 | | | 82.56 |
| ELECTRONIC ART (EA) | 7,798.17 | 8,339.10 | 0.08 % | 540.93 | 7,727.50 |
| | 57 | 146.3000 | | | 135.57 |
| EMBECTA CORP-W/I (EMBC) | 208.23 | 227.15 | 0.01 % | 18.92 | 329.90 |
| | 11 | 20.6500 | | | 29.99 |
| ENPHASE ENERGY INC (ENPH) | 21,935.24 | 11,400.88 | 0.11 % | - 10,534.36 | 25,221.84 |
| | 166 | 68.6800 | | | 151.94 |
| EPAM SYSTEMS INC (EPAM) | 9,812.22 | 7,716.06 | 0.08 % | - 2,096.16 | 9,460.66 |
| | 33 | 233.8200 | | | 286.69 |
| EQUINIX INC (EQIX) | 73,168.46 | 87,688.77 | 0.82 % | 14,520.31 | 70,667.80 |
| | 93 | 942.8900 | | | 759.87 |
| EXXON MOBIL CORP (XOM) | 17,696.46 | 19,039.89 | 0.18 % | 1,343.43 | 10,985.77 |
| | 177 | 107.5700 | | | 62.07 |
| META PLATFORMS INC (META) | 77,871.20 | 128,812.20 | 1.21 % | 50,941.00 | 46,220.70 |
| | 220 | 585.5100 | | | 210.09 |
| FEDEX CORPORATION (FDX) | 16,948.99 | 18,849.11 | 0.18 % | 1,900.12 | 11,534.96 |
| | 67 | 281.3300 | | | 172.16 |
| FIDELITY NATIONAL INFORMATION (FIS) | 6,727.84 | 9,046.24 | 0.09 % | 2,318.40 | 13,552.00 |
| | 112 | 80.7700 | | | 121.00 |
| FORD MOTOR COMPANY (F) | 23,782.69 | 19,314.90 | 0.19 % | - 4,467.79 | 26,190.19 |
| | 1,951 | 9.9000 | | | 13.42 |
| FREEPORT-MCMORAN INC (FCX) | 42,392.26 | 38,993.92 | 0.37 % | - 3,398.34 | 40,118.07 |
| | 1,024 | 38.0800 | | | 39.18 |
| GENERAC HOLDINGS INC (GNRC) | 33,473.16 | 40,157.95 | 0.38 % | 6,684.79 | 28,431.11 |
| | 259 | 155.0500 | | | 109.77 |

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. - 25-6103466
Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

| (a) | (b) & (c) | (e) | (d) |
|----------------------------------|-----------|-----------|-------------|
| Identity & Description | | | |
| GILEAD SCIENCES INC (GILD) | 5,994.74 | 6,835.38 | 0.07 % |
| | 74 | 92.3700 | 840.64 |
| GLOBAL PAYMENTS INC-W/ (GPN) | 12,446.00 | 10,981.88 | 0.11 % |
| | 98 | 112.0600 | - 1,464.12 |
| HALLIBURTON CO (HAL) | 8,459.10 | 6,362.46 | 0.06 % |
| | 234 | 27.1900 | - 2,096.64 |
| HOME DEPOT INC (HD) | 21,832.65 | 24,506.37 | 0.23 % |
| | 63 | 388.9900 | 2,673.72 |
| HONEYWELL INTL INC (HON) | 16,357.38 | 17,619.42 | 0.17 % |
| | 78 | 225.8900 | 1,262.04 |
| INCYTE CORPORATION (INCY) | 9,795.24 | 10,774.92 | 0.11 % |
| | 156 | 69.0700 | 979.68 |
| INTEL CORP (INTC) | 19,195.50 | 7,659.10 | 0.08 % |
| | 382 | 20.0500 | - 11,536.40 |
| IQVIA HOLDINGS INC (IQV) | 4,858.98 | 4,126.71 | 0.04 % |
| | 21 | 196.5100 | - 732.27 |
| JPMORGAN CHASE & CO (JPM) | 57,834.00 | 81,501.40 | 0.77 % |
| | 340 | 239.7100 | 23,667.40 |
| JACOBS SOLUTIONS INC (J) | 21,806.40 | 22,448.16 | 0.21 % |
| | 168 | 133.6200 | 641.76 |
| JOHNSON & JOHNSON (JNJ) | 29,310.38 | 27,043.94 | 0.26 % |
| | 187 | 144.6200 | - 2,266.44 |
| KIMBERLY-CLARK CORP (KMB) | 17,740.46 | 19,131.84 | 0.18 % |
| | 146 | 131.0400 | 1,391.38 |
| L3 HARRIS TECHNOLOGIES INC (LHX) | 13,251.16 | 13,457.92 | 0.13 % |
| | 64 | 210.2800 | 206.76 |
| LAM RESEARCH CORP (LRCX) | 18,798.24 | 17,335.20 | 0.17 % |
| | 240 | 72.2300 | - 1,463.04 |
| LAS VEGAS SANDS CORP (LVS) | 16,386.93 | 17,102.88 | 0.16 % |
| | 333 | 51.3600 | 715.95 |
| LEIDOS HOLDINGS INC-W/ (LDOS) | 36,801.60 | 48,980.40 | 0.46 % |
| | 340 | 144.0600 | 12,178.80 |
| LENNAR CORP (LEN) | 30,702.24 | 28,092.22 | 0.27 % |
| CLASS A | 206 | 136.3700 | - 2,610.02 |
| ELI LILLY & CO (LLY) | 26,231.40 | 34,740.00 | 0.33 % |
| | 45 | 772.0000 | 8,508.60 |
| LINCOLN NATIONAL CORP (LNC) | 11,273.46 | 13,254.78 | 0.13 % |
| | 418 | 31.7100 | 1,981.32 |
| LOWES COMPANIES INC (LOW) | 13,798.10 | 15,301.60 | 0.15 % |
| | 62 | 246.8000 | 1,503.50 |
| MARRIOTT INTERNATIONAL INC (MAR) | 12,403.05 | 15,341.70 | 0.15 % |
| CL A | 55 | 278.9400 | 2,938.65 |
| MASCO CORP (MAS) | 8,640.42 | 9,361.53 | 0.09 % |
| | 129 | 72.5700 | 721.11 |
| MASTERCARD INC CL A (MA) | 24,311.07 | 30,014.49 | 0.29 % |
| | 57 | 526.5700 | 5,703.42 |
| MCDONALD'S CORP (MCD) | 48,194.63 | 49,281.30 | 0.47 % |
| | 170 | 289.8900 | 1,086.67 |
| MERCK & CO INC (MRK) | 22,349.10 | 20,393.40 | 0.20 % |
| | 205 | 99.4800 | - 1,955.70 |

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. - 25-6103466
Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

| (a) | (b) & (c) | | (e) | | (d) |
|------------------------------------|------------|------------|--------|------------|------------|
| Identity & Description | | | | | |
| MICROSOFT CORP (MSFT) | 224,202.84 | 246,999.00 | 2.31 % | 22,796.16 | 146,802.48 |
| | 586 | 421,5000 | | | 250.52 |
| MICRON TECHNOLOGY INC (MU) | 55,300.32 | 54,535.68 | 0.51 % | - 764.64 | 40,975.74 |
| | 648 | 84,1600 | | | 63.23 |
| MODERNA INC (MRNA) | 4,574.70 | 1,912.68 | 0.02 % | - 2,662.02 | 14,885.29 |
| | 46 | 41,5800 | | | 323.59 |
| MONDELEZ INTERNATIONAL (MDLZ) | 6,591.13 | 5,435.43 | 0.06 % | - 1,155.70 | 6,302.30 |
| | 91 | 59,7300 | | | 69.26 |
| MORGAN STANLEY (MS) | 18,277.00 | 24,641.12 | 0.24 % | 6,364.12 | 11,785.12 |
| | 196 | 125,7200 | | | 60.13 |
| MOSAIC CO/THE (MOS) | 14,542.11 | 10,004.06 | 0.10 % | - 4,538.05 | 16,449.90 |
| | 407 | 24,5800 | | | 40.42 |
| NETAPP INC (NTAP) | 15,692.48 | 20,662.24 | 0.20 % | 4,969.76 | 10,873.28 |
| | 178 | 116,0800 | | | 61.09 |
| NETFLIX INC (NFLX) | 40,411.04 | 73,979.56 | 0.70 % | 33,568.52 | 25,120.40 |
| | 83 | 891,3200 | | | 302.66 |
| NEWMONT CORP (NEM) | 24,059.47 | 19,019.42 | 0.18 % | - 5,040.05 | 24,059.47 |
| | 511 | 37,2200 | | | 47.08 |
| NORTHROP GRUMMAN CORPORATION (NOC) | 11,703.50 | 11,732.25 | 0.11 % | 28.75 | 9,375.62 |
| | 25 | 469,2900 | | | 375.02 |
| NUCOR CORP (NUE) | 26,976.20 | 18,090.05 | 0.17 % | - 8,886.15 | 16,310.32 |
| | 155 | 116,7100 | | | 105.23 |
| NVIDIA CORP (NVDA) | 123,953.57 | 336,127.87 | 3.15 % | 212,174.30 | 51,606.37 |
| | 2,503 | 134,2900 | | | 20.62 |
| OCCIDENTAL PETROLEUM CORP (OXY) | 16,360.54 | 13,538.34 | 0.13 % | - 2,822.20 | 18,209.74 |
| | 274 | 49,4100 | | | 66.46 |
| OLD DOMINION FGHT LINES INC (ODFL) | 9,322.59 | 8,114.40 | 0.08 % | - 1,208.19 | 6,700.98 |
| | 46 | 176,4000 | | | 145.67 |
| ON SEMICONDUCTOR CORPORATION (ON) | 19,629.55 | 14,816.75 | 0.14 % | - 4,812.80 | 18,328.38 |
| | 235 | 63,0500 | | | 77.99 |
| ORACLE CORP (ORCL) | 22,351.16 | 35,327.68 | 0.34 % | 12,976.52 | 15,757.21 |
| | 212 | 166,6400 | | | 74.33 |
| PPG INDUSTRIES INC (PPG) | 21,385.65 | 17,081.35 | 0.16 % | - 4,304.30 | 19,514.37 |
| | 143 | 119,4500 | | | 136.46 |
| PALO ALTO NETWORKS INC (PANW) | 16,172.64 | 20,015.60 | 0.19 % | 3,842.96 | 16,172.64 |
| | 110 | 181,9600 | | | 147.02 |
| PAYPAL HOLDINGS INC-W/I (PYPL) | 13,878.66 | 19,289.10 | 0.19 % | 5,410.44 | 33,533.15 |
| | 226 | 85,3500 | | | 148.38 |
| PELTON INTERACTIVE INC-A (PTON) | 1,498.14 | 2,140.20 | 0.03 % | 642.06 | 9,629.95 |
| | 246 | 8,7000 | | | 39.15 |
| PEPSICO INC (PEP) | 24,117.28 | 21,592.52 | 0.21 % | - 2,524.76 | 24,961.15 |
| | 142 | 152,0600 | | | 175.78 |
| PFIZER INC (PFE) | 11,199.31 | 10,320.17 | 0.10 % | - 879.14 | 16,594.81 |
| | 389 | 26,5300 | | | 42.66 |
| PINTEREST INC- CLASS A (PINS) | 13,890.00 | 10,875.00 | 0.11 % | - 3,015.00 | 19,817.54 |
| | 375 | 29,0000 | | | 52.85 |

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, QUESTION I

Federal I.D. - 25-6103466
 Plan No. - 501

| (a) | (b) & (c) | | (e) | | (d) |
|--------------------------------------|-----------|------------|--------|------------|-----------|
| Identity & Description | | | | | |
| POOL CORP (POOL) | 12,758.72 | 10,910.08 | 0.11 % | - 1,848.64 | 10,819.56 |
| | 32 | 340.9400 | | | 338.11 |
| PROCTER & GAMBLE CO (PG) | 29,601.08 | 33,865.30 | 0.32 % | 4,264.22 | 29,467.43 |
| | 202 | 167.6500 | | | 145.88 |
| PRUDENTIAL FINANCIAL, INC. (PRU) | 18,149.25 | 20,742.75 | 0.20 % | 2,593.50 | 15,933.25 |
| | 175 | 118.5300 | | | 91.05 |
| QUALCOMM (QCOM) | 26,467.29 | 28,112.46 | 0.27 % | 1,645.17 | 20,169.79 |
| | 183 | 153.6200 | | | 110.22 |
| RTX CORPORATION (RTX) | 21,035.00 | 28,930.00 | 0.28 % | 7,895.00 | 23,351.67 |
| | 250 | 115.7200 | | | 93.41 |
| REGENERON PHARMACEUTICALS INC (REGN) | 10,539.48 | 8,547.96 | 0.08 % | - 1,991.52 | 7,713.06 |
| | 12 | 712.3300 | | | 642.76 |
| SALESFORCE INC (CRM) | 13,946.42 | 17,719.49 | 0.17 % | 3,773.07 | 10,152.46 |
| | 53 | 334.3300 | | | 191.56 |
| SCHLUMBERGER LTD (SLB) | 9,263.12 | 6,824.52 | 0.07 % | - 2,438.60 | 6,840.96 |
| SEDOL 2779201 | 178 | 38.3400 | | | 38.43 |
| ISIN AN8068571086 | | | | | |
| SERVICE NOW INC (NOW) | 17,662.25 | 26,503.00 | 0.25 % | 8,840.75 | 10,239.69 |
| | 25 | 1,060.1200 | | | 409.59 |
| SKYWORKS SOLUTIONS INC (SWKS) | 9,106.02 | 7,183.08 | 0.07 % | - 1,922.94 | 12,317.42 |
| | 81 | 88.6800 | | | 152.07 |
| SOLVENTUM CORP-W/I (SOLV) | 3,898.01 | 3,170.88 | 0.03 % | - 727.13 | 3,898.01 |
| SEDOL BMTQB43 | 48 | 66.0600 | | | 81.21 |
| ISIN US83444M1018 | | | | | |
| SOUTHERN CO (SO) | 8,133.92 | 9,549.12 | 0.09 % | 1,415.20 | 8,122.97 |
| | 116 | 82.3200 | | | 70.03 |
| SOUTHWEST AIRLINES CO (LUV) | 5,342.80 | 6,219.70 | 0.06 % | 876.90 | 9,031.26 |
| | 185 | 33.6200 | | | 48.82 |
| BLOCK INC (SQ) | 10,132.85 | 11,133.69 | 0.11 % | 1,000.84 | 26,040.22 |
| | 131 | 84.9900 | | | 198.78 |
| STARBUCKS CORP (SBUX) | 63,265.37 | 65,700.00 | 0.62 % | 2,434.63 | 63,265.37 |
| | 720 | 91.2500 | | | 87.87 |
| T-MOBILE US INC (TMUS) | 14,910.69 | 20,527.89 | 0.20 % | 5,617.20 | 11,140.87 |
| | 93 | 220.7300 | | | 119.79 |
| TAKE TWO INTERACTIVE SOFTWARE (TTWO) | 32,029.05 | 36,631.92 | 0.35 % | 4,602.87 | 29,010.25 |
| CDT | 199 | 184.0800 | | | 145.78 |
| TARGET CORP (TGT) | 58,584.54 | 54,883.08 | 0.52 % | - 3,701.46 | 66,257.33 |
| | 406 | 135.1800 | | | 163.20 |
| TELEFLEX INC (TFX) | 27,178.06 | 19,399.82 | 0.19 % | - 7,778.24 | 29,394.38 |
| | 109 | 177.9800 | | | 269.67 |
| TESLA INC (TSLA) | 80,756.00 | 131,248.00 | 1.23 % | 50,492.00 | 67,303.15 |
| | 325 | 403.8400 | | | 207.09 |
| TEXAS INSTRUMENTS INC (TXN) | 17,386.92 | 19,126.02 | 0.18 % | 1,739.10 | 13,998.94 |
| | 102 | 187.5100 | | | 137.24 |
| THERMO FISHER SCIENTIFIC INC (TMO) | 42,993.99 | 42,138.63 | 0.40 % | - 855.36 | 41,977.13 |
| | 81 | 520.2300 | | | 518.24 |
| TRUIST FINANCIAL CORP (TFC) | 9,045.40 | 10,628.10 | 0.10 % | 1,582.70 | 12,011.18 |
| | 245 | 43.3800 | | | 49.03 |

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. - 25-6103466
Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

| (a) | (b) & (c) | | (e) | | | (d) |
|---------------------------------------|-----------------------|-----------------------|----------------|---------------------|-----------------------|-----|
| Identity & Description | | | | | | |
| UBER TECHNOLOGIES INC (UBER) | 8,619.80 | 8,444.80 | 0.08 % | - 175.00 | 4,495.16 | |
| | 140 | 60.3200 | | | 32.11 | |
| UNDER ARMOUR INC CLASS A (UAA) | 21,412.44 | 20,170.08 | 0.19 % | - 1,242.36 | 40,282.63 | |
| | 2,436 | 8.2800 | | | 16.54 | |
| UNION PACIFIC CORP (UNP) | 34,386.80 | 31,925.60 | 0.30 % | - 2,461.20 | 26,792.04 | |
| | 140 | 228.0400 | | | 191.37 | |
| UNITEDHEALTH GROUP INC (UNH) | 33,694.08 | 32,375.04 | 0.31 % | - 1,319.04 | 21,975.09 | |
| | 64 | 505.8600 | | | 343.36 | |
| VERALTO CORP-W/I (VLTO) | 11,349.45 | 10,897.95 | 0.11 % | - 451.50 | 11,349.45 | |
| | 107 | 101.8500 | | | 106.07 | |
| VERIZON COMMUNICATIONS INC (VZ) | 11,913.20 | 12,636.84 | 0.12 % | 723.64 | 11,914.06 | |
| | 316 | 39.9900 | | | 37.70 | |
| VISA INC (V) | 23,952.20 | 29,075.68 | 0.28 % | 5,123.48 | 18,623.90 | |
| CLASS A SHARES | 92 | 316.0400 | | | 202.43 | |
| VORNADO REALTY TRUST (VNO) | 5,734.75 | 8,534.12 | 0.08 % | 2,799.37 | 7,544.52 | |
| | 203 | 42.0400 | | | 37.17 | |
| WALMART INC (WMT) | 23,437.30 | 40,296.10 | 0.38 % | 16,858.80 | 21,887.59 | |
| | 446 | 90.3500 | | | 49.08 | |
| WARNER BROS DISCOVERY INC - A (WBD) | 10,412.70 | 9,671.55 | 0.10 % | - 741.15 | 27,384.21 | |
| | 915 | 10.5700 | | | 29.93 | |
| WASTE MANAGEMENT INC (WM) | 38,148.30 | 42,981.27 | 0.41 % | 4,832.97 | 34,253.78 | |
| | 213 | 201.7900 | | | 160.82 | |
| WELLS FARGO & COMPANY (WFC) | 11,812.80 | 16,857.60 | 0.16 % | 5,044.80 | 11,835.60 | |
| | 240 | 70.2400 | | | 49.32 | |
| WEST PHARMACEUTICAL SVCS INC (WST) | 16,549.64 | 15,395.32 | 0.15 % | - 1,154.32 | 14,034.69 | |
| | 47 | 327.5600 | | | 298.61 | |
| WEYERHAEUSER CO (WY) | 10,396.23 | 8,416.85 | 0.08 % | - 1,979.38 | 9,946.73 | |
| | 299 | 28.1500 | | | 33.27 | |
| WHIRLPOOL CORP (WHR) | 12,177.00 | 11,448.00 | 0.11 % | - 729.00 | 16,222.54 | |
| | 100 | 114.4800 | | | 162.23 | |
| WYNN RESORTS LTD (WYNN) | 17,128.68 | 16,198.08 | 0.16 % | - 930.60 | 19,622.29 | |
| | 188 | 86.1600 | | | 104.37 | |
| ZILLOW GROUP INC (ZG) | 11,457.44 | 14,311.70 | 0.14 % | 2,854.26 | 15,384.57 | |
| CLASS A | 202 | 70.8500 | | | 76.16 | |
| ZIMMER BIOMET HOLDINGS, INC (ZBH) | 13,508.70 | 11,724.93 | 0.11 % | - 1,783.77 | 15,950.86 | |
| | 111 | 105.6300 | | | 143.70 | |
| ZOETIS INC (ZTS) | 14,013.27 | 11,568.03 | 0.11 % | - 2,445.24 | 11,808.98 | |
| | 71 | 162.9300 | | | 166.32 | |
| Total corporate stock - common | \$4,134,843.29 | \$4,868,462.36 | 45.53 % | \$733,619.07 | \$3,542,680.68 | |

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DECEMBER 31, 2024

Federal I.D. - 25-6103466
 Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

| (b) & (c) | | (e) | | (d) | | |
|---|--------------------|--------------------------|------------------------|--------------------|-------------------------------------|----------------------|
| (a) Identity & Description | | | | | | |
| | | Market value last period | Current market value | % | Total original value at PNC | |
| Description (Symbol) | Quantity | Current price per unit | Current price per unit | of total portfolio | Avg. original value at PNC per unit | Unrealized gain/loss |
| Etf - fixed income | | | | | | |
| ALLIANCEBERNSTEIN GLOBAL HIGH (AWF) INCOME FD INC | \$364.32 36 | \$386.28 \$10.7300 | \$386.28 \$10.7300 | 0.05 % | \$379.54 \$10.54 | \$6.74 |
| BNY MELLON STRATEGIC (LEO) MUNICIPALS, INC. COMMON STOCK | 16,960.24 2,894 | 17,479.76 6.0400 | 17,479.76 6.0400 | 2.18 % | 18,556.52 6.41 | - 1,076.76 |
| BLACKROCK FLOATING RATE INCOME (BGT) TRUST | 495.20 40 | 514.40 12.8600 | 514.40 12.8600 | 0.07 % | 452.16 11.30 | 62.24 |
| BLACKROCK MUNICIPAL INCOME TRUST (BFK) | 5,689.55 565 | 5,570.90 9.8600 | 5,570.90 9.8600 | 0.70 % | 5,593.26 9.90 | - 22.36 |
| BLACKROCK TAXABLE MUNICIPAL (BBN) BOND TRUST | 3,170.70 195 | 3,143.40 16.1200 | 3,143.40 16.1200 | 0.40 % | 3,549.28 18.20 | - 405.88 |
| BLACKROCK MUNIVEST FUND INC (MVF) | 17,764.40 2,495 | 17,564.80 7.0400 | 17,564.80 7.0400 | 2.19 % | 18,776.24 7.53 | - 1,211.44 |
| BLACKROCK MUNI VEST FUND II INC (MVT) | 2,046.30 190 | 2,004.50 10.5500 | 2,004.50 10.5500 | 0.25 % | 2,001.93 10.54 | 2.57 |
| BLACKROCK MUNICIPAL INCOME DURA (MUI) FUND INC | 221.16 19 | 230.28 12.1200 | 230.28 12.1200 | 0.03 % | 260.89 13.73 | - 30.61 |
| BLACKROCK FLOATING RATE INCOME (FRA) TRUST | 519.06 41 | 563.75 13.7500 | 563.75 13.7500 | 0.08 % | 478.09 11.66 | 85.66 |
| BLACKROCK MUNICIPAL 2030 TARGET (BTT) TERM TRUST | 8,361.60 402 | 8,277.18 20.5900 | 8,277.18 20.5900 | 1.03 % | 8,023.14 19.96 | 254.04 |
| BNY MELLON STRATEGIC MUNICIPAL (DSM) BOND FUND, INC. - COMMON STOCK | 1,924.27 337 | 1,957.97 5.8100 | 1,957.97 5.8100 | 0.25 % | 1,902.12 5.64 | 55.85 |
| COHEN & STEERS SELECT PREF (PSF) | 6,237.00 330 | 6,524.10 19.7700 | 6,524.10 19.7700 | 0.82 % | 6,943.28 21.04 | - 419.18 |
| DWS MUNICIPAL INCOME TRUST (KTF) | 711.20 80 | 756.00 9.4500 | 756.00 9.4500 | 0.10 % | 688.65 8.61 | 67.35 |
| DOUBLELINE YIELD OPPORT (DLY) | 3,226.79 217 | 3,435.11 15.8300 | 3,435.11 15.8300 | 0.43 % | 3,351.19 15.44 | 83.92 |
| DOUBLELINE INCOME SOLUTIONS (DSL) | 3,586.32 293 | 3,683.01 12.5700 | 3,683.01 12.5700 | 0.46 % | 4,106.48 14.02 | - 423.47 |
| EATON VANCE MUNICIPAL INCOME TR (EVN) FD | 2,022.92 206 | 2,082.66 10.1100 | 2,082.66 10.1100 | 0.26 % | 1,901.93 9.23 | 180.73 |
| EATON VANCE MUNICIPAL BOND FD (EIM) | 293.77 29 | 300.44 10.3600 | 300.44 10.3600 | 0.04 % | 283.62 9.78 | 16.82 |
| FIRST TRUST INTERMEDIATE (FPF) DURATION PFD & INCOME FUND | 2,446.50 150 | 2,700.00 18.0000 | 2,700.00 18.0000 | 0.34 % | 2,402.43 16.02 | 297.57 |
| FLAHERTY & CRUMRINE PREFERRED (FFC) AND INCOME SECS FUND INC | 8,492.90 611 | 9,488.83 15.5300 | 9,488.83 15.5300 | 1.18 % | 8,094.09 13.25 | 1,394.74 |
| FRANKLIN LIMITED DURATION (FTF) INCOME TRUST | 304.78 49 | 324.87 6.6300 | 324.87 6.6300 | 0.05 % | 320.44 6.54 | 4.43 |
| GUGGENHEIM BUILD AMERICA BONDS (GBAB) MANAGED DURATION TRUST | 275.23 17 | 258.40 15.2000 | 258.40 15.2000 | 0.04 % | 316.42 18.61 | - 58.02 |
| INVESCO VAN KAMPEN SENIOR INCOME (VVR) TRUST | 282.90 69 | 272.55 3.9500 | 272.55 3.9500 | 0.04 % | 248.43 3.60 | 24.12 |
| INVESCO TRUST FOR (VGM) INVESTMENT GRADE MUNICIPALS | 8,495.51 859 | 8,675.90 10.1000 | 8,675.90 10.1000 | 1.08 % | 7,751.58 9.02 | 924.32 |

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. - 25-6103466
 Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

| (a) | (b) & (c) | | (e) | (d) | |
|---|-----------------------|---------------------------|---------|-------------------------|-------------|
| Identity & Description | | | | | |
| INVESCO MUNICIPAL (VMO) OPPORTUNITY TRUST | 4,699.29 489 | 4,753.08 9,7200 | 0.60 % | 4,259.69 8.71 | 493.39 |
| INVESCO VALUE MUNICIPAL (IIM) INCOME TRUST | 1,722.83 148 | 1,759.72 11,8900 | 0.22 % | 1,593.23 10.77 | 166.49 |
| ISHARES CORE US AGGREGATE BOND (AGG) ETF | 200,048.13 2,028 | 196,513.20 96,9000 | 24.41 % | 211,808.98 104.44 | - 15,295.78 |
| NUVEEN ENHANCED AMT-FREE (NEA) QUALITY MUNICIPAL INCOME FUND | 11,253.00 1,023 | 11,539.44 11,2800 | 1.44 % | 10,768.11 10.53 | 771.33 |
| NUVEEN MUNICIPAL CREDIT (NMCO) OPPORTUNITIES FUND | 8,258.61 830 | 8,806.30 10,6100 | 1.10 % | 8,095.45 9.75 | 710.85 |
| NUVEEN MUNI HIGH INCM OPPORT (NMZ) | 23,001.14 2,334 | 25,230.54 10,8100 | 3.14 % | 22,207.19 9.51 | 3,023.35 |
| NUVEEN MUNICIPAL CREDIT (NZF) INCOME FUND | 22,623.48 1,914 | 23,293.38 12,1700 | 2.90 % | 22,279.34 11.64 | 1,014.04 |
| NUVEEN AMT-FREE MUNICIPAL (NVG) CREDIT INCOME FUND | 19,384.80 1,640 | 20,106.40 12,2600 | 2.50 % | 19,045.75 11.61 | 1,060.65 |
| NUVEEN TAXABLE MUNICIPAL INCOME (NBB) FUND | 1,879.01 119 | 1,782.62 14,9800 | 0.23 % | 1,794.06 15.08 | - 11.44 |
| PIMCO MUNICIPAL INCOME FUND (PMF) | 6,069.67 650 | 5,837.00 8,9800 | 0.73 % | 5,980.71 9.20 | - 143.71 |
| PIMCO MUNICIPAL INCOME FD II (PML) | 25,435.08 3,065 | 24,795.85 8,0900 | 3.08 % | 25,445.22 8.30 | - 649.37 |
| PIMCO INCOME STRATEGY FUND II (PFN) | 37.04 5 | 37.25 7,4500 | 0.01 % | 34.50 6.90 | 2.75 |
| PIMCO DYNAMIC INCOME FUND (PDI) | 771.85 43 | 788.62 18,3400 | 0.10 % | 736.22 17.12 | 52.40 |
| PIONEER MUNICIPAL HIGH INCOME (MAV) ADVANTAGE FUND, INC | 2,494.22 311 | 2,621.73 8,4300 | 0.33 % | 3,377.70 10.86 | - 755.97 |
| PIONEER MUNICIPAL HIGH INCOME (MHI) FUND, INC. | 1,415.32 164 | 1,518.64 9,2600 | 0.19 % | 1,902.60 11.60 | - 383.96 |
| TEMPLETON EMERGING MKTS INCOME (TEI) FD INC | 688.50 135 | 692.55 5,1300 | 0.09 % | 1,018.49 7.54 | - 325.94 |
| VANGUARD TOTAL BOND MARKET (BND) ETF | 173,789.77 2,373 | 170,642.43 71,9100 | 21.20 % | 185,826.94 78.31 | - 15,184.51 |
| ABRDN ASIA-PACIFIC INCOME (FAX) | \$1,398.37 86 | \$1,265.92 \$14,7200 | 0.16 % | \$2,042.08 \$23.75 | - \$776.16 |
| BARINGS GLOBAL SHORT DURATION (BGH) HIGH YIELD FUND | 967.68 72 | 1,111.68 15,4400 | 0.14 % | 943.88 13.11 | 167.80 |
| BROOKFIELD REAL ASSETS INCOME (RA) FUND INC | 2,292.99 179 | 2,384.28 13,3200 | 0.30 % | 2,248.29 12.56 | 135.99 |
| DOUBLELINE OPPORTUNISTIC CR FD (DBL) | 3,653.30 238 | 3,689.00 15,5000 | 0.46 % | 4,039.28 16.97 | - 350.28 |
| GUGGENHEIM STRATEGIC (GOF) OPPORTUNITIES FUND | 652.80 51 | 778.26 15,2600 | 0.10 % | 574.05 11.26 | 204.21 |
| NUVEEN PREFERRED & INCOME (JPC) OPPORTUNITIES FUND | 3,143.40 465 | 3,654.90 7,8600 | 0.46 % | 3,153.32 6.78 | 501.58 |
| PIMCO DYNAMIC INCOME OPPORT (PDO) | 2,448.00 200 | 2,718.00 13,5900 | 0.34 % | 3,205.82 16.03 | - 487.82 |
| VIRTUS CONVERTIBLE & INCOME (NCZ) FUND II | 3,963.40 1,330 | 4,162.90 3,1300 | 0.52 % | 5,362.19 4.03 | - 1,199.29 |
| VIRTUS CONVERTIBLE & INCOME (NCV) FUND | 3,370.00 1,000 | 3,470.00 3,4700 | 0.44 % | 4,743.36 4.74 | - 1,273.36 |
| ISHARES CORE S&P MID-CAP ETF (IJH) | \$531,518.27 9,589 | \$597,490.59 \$62,3100 | 5.59 % | \$355,874.30 \$37.11 | |
| ISHARES CORE S&P SMALL CAP ETF (IJR) | 547,528.50 5,058 | 582,782.76 115,2200 | 5.45 % | 382,697.16 75.66 | |
| UTILITIES SELECT SECTOR SPDR (XLU) FUND ETF | 58,896.90 930 | 70,391.70 75,6900 | 0.66 % | 70,145.03 75.42 | |

TOTAL ETF

1,070,813.83
33

1,457,584

BRICKLAYERS AND ALLIED CRAFT WORKERS WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. - 25-6103466
 Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(b) & (c)
 (a) Identity & Description (e) (d)

Other assets

| Description (Cusip) | Value last statement | Current market value | % of total portfolio | Unrealized gain/loss | Total original value at PNC |
|--|----------------------|------------------------|----------------------|----------------------|-------------------------------------|
| | Quantity | Current price per unit | | | Avg. original value at PNC per unit |
| GTR JOHNSTOWN PA SCH DIST | \$1.00 | \$4,054.00 | 0.04 % | \$4,053.00 | \$3,901.10 |
| REF GO CALL 08/01/30 | 5,000 | \$81.0800 | | | \$78.02 |
| 02.327% DUE 08/01/2033 NOT RATED (392023SG3) | | | | | |
| ILLINOIS ST | 61,020.00 | 60,683.40 | 0.57 % | - 336.60 | 61,020.00 |
| SER-A GO | 60,000 | 101.1390 | | | 101.70 |
| 05.300% DUE 12/01/2027 RATING: A3 (452153GX1) | | | | | |
| OKLAHOMA CITY OK WTR UTILITIES | 48,312.00 | 46,801.00 | 0.44 % | - 1,511.00 | 48,312.00 |
| REF REV CALL 07/01/31 | 50,000 | 93.6020 | | | 96.62 |
| 04.458% DUE 07/01/2036 RATING: AAA (67865EAP7) | | | | | |
| PHARR TX ECON DEV CORP SALES T | 115,415.00 | 111,568.75 | 1.05 % | - 3,846.25 | 108,307.50 |
| TXBL REV CALL 08/15/32 | 125,000 | 89.2550 | | | 86.65 |
| 04.549% DUE 08/15/2042 NOT RATED (717185AP7) | | | | | |
| SAINT LOUIS MO SPL ADMIN BRD O | 100,378.00 | 100,246.00 | 0.94 % | - 132.00 | 101,789.00 |
| TXBL-MO DI GO | 100,000 | 100.2460 | | | 101.79 |
| 04.750% DUE 04/01/2029 NOT RATED (791697BX2) | | | | | |
| SYCAMORE OH CMNTY SCH DIST | 47,575.80 | 46,282.50 | 0.44 % | - 1,293.30 | 47,858.85 |
| TAXAB GO | 45,000 | 102.8500 | | | 106.35 |
| 05.850% DUE 12/01/2028 RATING: AA1 (87122NEP0) | | | | | |
| WICOMICO CNTY MD | 62,309.40 | 61,138.20 | 0.58 % | - 1,171.20 | 59,635.80 |
| SER B GO CALL 11/01/31 | 60,000 | 101.8970 | | | 99.39 |
| 05.500% DUE 11/01/2035 (967546ER9) RATING: AA1 | | | | | |
| Total other assets | \$435,011.20 | \$430,773.85 | 4.03 % | -\$4,237.35 | \$430,824.25 |