

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>WEST VIRGINIA LABORERS PENSION TRUST FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>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>WEST VIRGINIA LABORERS PENSION TRUST FUND</u></p> <p><u>ONE UNION SQUARE, SUITE 200</u> <u>CHARLESTON, WV 25302-0141</u></p>	<p>1c Effective date of plan <u>04/01/1965</u></p> <p>2b Employer Identification Number (EIN) <u>55-6026775</u></p> <p>2c Plan Sponsor's telephone number <u>304-342-5142</u></p> <p>2d Business code (see instructions) <u>238900</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/14/2026	NATHANAEL AYLESTOCK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/14/2026	JESSIE KING
	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 checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	7369
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	2390
	6a(2)	2157
	6b	2407
	6c	2084
	6d	6648
	6e	597
	6f	7245
	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	305

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

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

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

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

SCHEDULE MB (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>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

A Name of plan <u>WEST VIRGINIA LABORERS PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>WEST VIRGINIA LABORERS PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>55-6026775</u>

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

1a Enter the valuation date: Month 04 Day 01 Year 2024

b Assets	
(1) Current value of assets	1b(1) <u>550602577</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>547772515</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>481601356</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>447621185</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>703104977</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>15037967</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>29634458</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>29788696</u>

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

SIGN HERE <u>MATTHEW R. KLEIN</u> Type or print name of actuary <u>ACRISURE</u> Firm name <u>FOUR GATEWAY CENTER, SUITE 605</u> <u>PITTSBURGH, PA 15222-1222</u> Address of the firm	<u>12/18/2025</u> Date <u>23-06865</u> Most recent enrollment number <u>412-394-9330</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	550602577
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3009	392856461
(2) For terminated vested participants	2037	104386348
(3) For active participants:		
(a) Non-vested benefits		15240215
(b) Vested benefits		190621953
(c) Total active	2390	205862168
(4) Total	7436	703104977
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/31/2024	18369416	0			
			Totals ▶	3(b)	3(c)
				18369416	0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	122.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.49 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A A
(2) Females	6c(2)	A A
d Valuation liability interest rate	6d	6.50 % 6.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	12.0 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	1199000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2746349	274255

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	6263548

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	172054733	25293527
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....

9d 2051210

e Total charges. Add lines 9a through 9d.....

9e 33608285

Credits to funding standard account:

f Prior year credit balance, if any.....

9f 159004287

g Employer contributions. Total from column (b) of line 3.....

9g 18369416

h Amortization credits as of valuation date.....

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

j Full funding limitation (FFL) and credits:

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

	Outstanding balance	
9h	79221605	14937106
9i		11803815
9j(1)	105498992	
9j(2)	90248391	
9j(3)		0

k (1) Waived funding deficiency

9k(1) 0

(2) Other credits

9k(2) 0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l 204114624

m Credit balance: If line 9l is greater than line 9e, enter the difference

9m 170506339

n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n

o Current year's accumulated reconciliation account:

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

9o(1) 0

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a) 0

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

9o(2)(b) 0

(3) Total as of valuation date.....

9o(3) 0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

10

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

Yes No

SCHEDULE C (Form 5500) <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.
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

A Name of plan WEST VIRGINIA LABORERS PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WEST VIRGINIA LABORERS PENSION TRUST FUND	D Employer Identification Number (EIN) 55-6026775	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

SEIZERT CAPITAL PARTNERS

185 OAKLAND AVE 100
BIRMINGHAM, MI 48009

38-3553488

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MANAGER	293664	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)

AMERICAN REALTY ADVISORS

801 N. BRAND BLVD. SUITE 800
GLENDALE, CA 91203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MANAGER	282646	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)

MARSH & MCLENNAN COMPANIES, INC.

1166 AVE OF THE AMERICAS, SUITE B
NEW YORK, NY 10036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23	INSURANCE PROVIDER	246324	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)

INTERCONTINENTAL REAL ESTATE CORP

322 E. ILLINOIS ST
CHICAGO, IL 60611

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MANAGER	208759	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)

UNITED BANK

500 VIRGINIA STREET, EAST
CHARLESTON, WV 25302

55-6100340

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	CUSTODIAN	143772	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)

SEGAL, BRYANT & HAMMILL

540 WEST MADISON STREET SUITE 1900
CHICAGO, IL 60661

(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	INVESTMENT MANAGER	121514	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	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)

ADAMS STREET

ONE NORTH WACKER DRIVE, SUITE 2700
CHICAGO, IL 60606

27-3683784

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MANAGER	120223	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)

CS MCKEE & CO.

ONE GATEWAY CENTER
PITTSBURGH, PA 15212

25-1095051

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MANAGER	106785	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)

CHARTWELL INVESTMENTS

570 LEXINGTON AVENUE 44TH FLOOR
NEW YORK, NY 10022

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MANAGER	99725	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)

SIERRA INVESTMENT PARTNERS

101 YGNACIA VALLEY ROAD SUITE 300
WALNUT CREEK, CA 94596

68-0370668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MANAGER	84115	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)

STEEL OAKS INVESTMENT

135 PALM DRIVE
WEIRTON, WV 26062

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MANAGER	79336	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)

STANDARD VALUATIONS

790 CLEVELAND AVE. S, SUITE 220
ST. PAUL, MN 55116

41-6206850

(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?
34	INVESTMENT VALUATION	66250	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)

J.P. MORGAN PEG GLOBAL FUNDS

270 PARK AVENUE
NEW YORK, NY 10012

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MANAGER	56255	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)

HORTON GROUP

10320 ORLAND PARKWAY
ORLAND PARK, IL 60467

(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	ACTUARY	56250	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

INVESCO NATIONAL

22098 NETWORK PLACE
CHICAGO, IL 60673-1220

84-0591534

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MANAGER	42542	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)

MEYER, UNKOVICH, SCOTT, LLP

535 SMITHFIELD ST., SUITE 1300
PITTSBURGH, PA 15222-2315

25-1008021

(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	LEGAL	37793	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)

GRAY GRIFFITH AND MAYS AC

707 VIRGINIA ST E SUITE 400
CHARLESTON, WV 25301

55-0621482

(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		30750	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)

WILLIAMS LAW OFFICE

TWO MONONGALIA ST.
CHARLESTON, WV 25302

76-0774952

(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	LEGAL	24000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

BOYD WATTERSON

1301 EAST 9TH STREET, SUITE 2900
CLEVELAND, OH 44114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MANAGER	23921	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)

ULLICO INVESTMENT ADVISORS

8403 COLESVILLE RD
SILVER SPRING, MD 20910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MANAGER	11420	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(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: SEGAL COMPANY	b EIN: 13-1835864
c Position: ACTUARY	
d Address: 1920 N STREET NW SUITE 400 WASHINGTON, DC 20036	e Telephone:

Explanation: **TRANSFER OF SERVICES TO ACRISURE.**

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

A Name of plan <u>WEST VIRGINIA LABORERS PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WEST VIRGINIA LABORERS PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>55-6026775</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>DIVERSIFIED RETURN INTERMEDIATE GOV</u>		
b Name of sponsor of entity listed in (a): <u>INVESCO TRUST COMPANY</u>		
c EIN-PN <u>84-0591534-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>22181454</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025	
A Name of plan WEST VIRGINIA LABORERS PENSION TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 WEST VIRGINIA LABORERS PENSION TRUST FUND	D Employer Identification Number (EIN) 55-6026775

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	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	2532510 3789957
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	13540680 13681491
(2) U.S. Government securities	1c(2)	44071596 46944959
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	19821679 19634438
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	163240 147120
(B) Common	1c(4)(B)	146279950 41430234
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	36260876 54201050
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	20905493 22181454
(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)	215725203 312847781
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	56329301 55116477

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	555630528	569974961
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	5027951	3117105
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	5027951	3117105
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	550602577	566857856

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)	18369416	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		18369416
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	4720339	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4720339
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	4800945	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4800945
(3) Rents.....	2b(3)		459272
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	2035291	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1048436	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	17906569	
(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)		
c Other income	2c		3412059
d Total income. Add all income amounts in column (b) and enter total	2d		50655455

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	31064211	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		31064211
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	1674677	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	56250	
(8) Legal fees	2i(8)	61793	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	261402	
(11) Other expenses	2i(11)	1281843	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3335965
j Total expenses. Add all expense amounts in column (b) and enter total	2j		34400176

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		16255279
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: GRAY, GRIFFITH & MAYS, A.C.

(2) EIN: 55-0621482

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.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 598994.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

A Name of plan <u>WEST VIRGINIA LABORERS PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WEST VIRGINIA LABORERS PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>55-6026775</u>	

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

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

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

1	
---	--

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

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3		4
---	--	---

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer PRECISION PIPELINE

b EIN 20-0667117

c Dollar amount contributed by employer 1773277

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

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

(1) Contribution rate (in dollars and cents) 5.50

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

a Name of contributing employer TRITON CONSTRUCTION

b EIN 27-2000626

c Dollar amount contributed by employer 1033120

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

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

(1) Contribution rate (in dollars and cents) 5.50

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 63.0 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 16.0 %
 High-Yield Debt: _____ % Real Assets: 19.0 % Cash or Cash Equivalents: _____ % Other: 2.0 %

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

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

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

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

Yes.

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

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

No. Other. Provide explanation. WEIGHTED AVERAGE

Part VII IRS Compliance Questions

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

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

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

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

**WEST VIRGINIA LABORERS'
PENSION TRUST FUND**

Financial Statements

March 31, 2025 and 2024

**WEST VIRGINIA LABORERS'
PENSION TRUST FUND**

Financial Statements

March 31, 2025 and 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
West Virginia Laborers' Pension Trust Fund
Charleston, West Virginia

Opinion

We have audited the financial statements of West Virginia Laborers' Pension Trust Fund (The Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits—modified cash basis as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits—modified cash basis 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 of West Virginia Laborers' Pension Trust Fund as of March 31, 2025 and 2024, and the changes in net assets available for benefits for the years ended March 31, 2025 and 2024 in accordance with the modified cash basis of accounting.

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 West Virginia Laborers' Pension Trust Fund 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 the modified cash basis of accounting, 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 the Plan's ability to continue as a going concern for one year after the date that the financial statements are 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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Other Matter – Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Form 5500 Schedule H, Part IV-line 4i – Schedule of Assets at March 31, 2025 – modified cash basis and Form 5500 Schedule H, Part IV-line 4j – Schedule of Reportable Transactions at March 31, 2025 – modified cash basis are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Other Matter – Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Gray, Griffith & Mays, a.c.

Charleston, West Virginia
January 14, 2026

**WEST VIRGINIA LABORERS'
PENSION TRUST FUND**

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS – MODIFIED CASH BASIS

March 31, 2025 and 2024

	2025	2024
Assets:		
Investments, at fair value:	<u>\$ 555,996,412</u>	<u>\$ 544,348,563</u>
Receivables:		
Due from affiliated funds	3,324,273	2,024,273
Investment income receivable	<u>465,684</u>	<u>508,237</u>
	<u>3,789,957</u>	<u>2,532,510</u>
Property and equipment:		
Equipment, furniture and fixtures	522,065	522,065
Less: accumulated depreciation	<u>(522,065)</u>	<u>(522,065)</u>
	<u>-</u>	<u>-</u>
Cash	<u>10,188,592</u>	<u>8,749,455</u>
Total assets	<u>\$ 569,974,961</u>	<u>\$ 555,630,528</u>
Liabilities:		
Due to affiliated funds	2,656,920	3,954,247
Due to fund beneficiaries	<u>460,185</u>	<u>1,073,704</u>
Total liabilities	<u>3,117,105</u>	<u>5,027,951</u>
Net assets available for benefits	<u>\$ 566,857,856</u>	<u>\$ 550,602,577</u>

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

**WEST VIRGINIA LABORERS'
PENSION TRUST FUND**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS-
MODIFIED CASH BASIS

For the Years Ended March 31, 2025 and 2024

	2025	2024
Additions attributed to:		
Investment income:		
Net change in fair value of investments	\$ 18,893,424	\$ 49,054,078
Portfolio income	2,151,949	2,269,920
Interest	4,720,339	4,080,030
Dividends	4,800,945	3,783,602
Gross investment income	30,566,657	59,187,630
Less investment fees	(1,674,677)	(1,524,468)
Net investment income	28,891,980	57,663,162
Contributions:		
Employers	18,473,350	22,310,539
Reciprocity-net	(103,934)	(204,711)
	18,369,416	22,105,828
Rental income	459,272	437,054
Less: rental expenses	(261,402)	(328,384)
	197,870	108,670
Service fee revenues	1,260,110	1,390,112
Total additions	48,719,376	81,267,772
Deductions attributed to:		
Benefits paid directly to participants	31,064,211	28,081,404
Administrative expenses	1,399,886	1,199,223
Total deductions	32,464,097	29,280,627
Net increase	16,255,279	51,987,145
Net assets available for benefits, beginning of year	550,602,577	498,615,432
Net assets available for benefits, end of year	\$ 566,857,856	\$ 550,602,577

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

WEST VIRGINIA LABORERS' PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS

March 31, 2025 and 2024

1 – DESCRIPTION OF PLAN

The following description of the West Virginia Laborers' Pension Trust Fund (the Plan) is provided for general information purposes only. The Trust and the Plan are one and the same. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a multi-employer, non-contributory defined benefit pension plan covering substantially all members of the Laborers' International Union of North America working within its jurisdiction. The Plan was established on April 1, 1965, pursuant to a Collective Bargaining Agreement and Declaration of Trust by and between Laborers' District Council of Charleston, West Virginia, and all employers of member Laborers. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Responsibility for the Plan rests with the joint employer/union Board of Trustees.

The Plan also has recordkeeping and operating responsibilities to other affiliated benefit funds and fund beneficiaries. The duties of the Plan include:

- A. To serve as a central collecting and disbursing facility for monies representing contributions from contractors pursuant to the current collective bargaining agreement.
- B. Such monies represent collections for and disbursements to the following funds:
 - ❖ West Virginia Laborers' Trust Fund
 - ❖ Laborers' National Health & Safety Fund
 - ❖ West Virginia Laborers' Profit-Sharing Plan Trust Fund
 - ❖ West Virginia Laborers' Training Trust Fund
 - ❖ Laborers' District Council
 - ❖ Union dues
 - ❖ Building Trades
 - Tri-State Construction & Building Trades Council
 - Tri-State Building Trades
 - ❖ Various industry funds
 - Construction Employers Association
 - Ohio Valley Construction Advancement Program
 - Kanawha Advancement Program
 - West Virginia Heavy and Highway Construction
 - Ohio Valley Construction Advancement Program Heavy and Highway
 - Laborers' Organizing Fund
 - Parkersburg-Marietta Contractors Association
 - Tri-State Advancement Program

WEST VIRGINIA LABORERS' PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

March 31, 2025 and 2024

1 – DESCRIPTION OF PLAN (Continued)

- ❖ Various industry funds (Continued)
 - Project BEST
 - Laborers' Political League
 - Mid-Atlantic Laborers' Employers Cooperation and Education Trust
 - Safety and Training
 - Drug and Safety
 - Labor Education and Development
 - Laborers' District Council PAC

- C. After receiving such monies, the Plan distributes the amount due each of the beneficiaries named in Item B, less an appropriate amount for administrative expenses of the Plan.

Summary of Principal Plan Provisions

- | | | |
|----|--------------------------------------|---|
| 1. | <u>Effective Date</u> | April 1, 1965 (restated effective April 1, 2014) as amended through April 1, 2022 |
| 2. | <u>Plan Year Ends</u> | March 31 |
| 3. | <u>Eligibility for Participation</u> | |

April 1 following (1) date of hire if contributions are made on employee's behalf pursuant to a collective bargaining agreement, or (2) completion of 1,000 hours of service during the 12-month period measured from date of hire, or any anniversary thereof.

- | | | |
|----|------------------------------|--|
| 4. | <u>Normal Retirement Age</u> | |
|----|------------------------------|--|

Normal retirement age is age 62 and ten (10) years of plan participation, but not later than age 65 with five (5) years of plan participation.

WEST VIRGINIA LABORERS' PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

March 31, 2025 and 2024

1 – DESCRIPTION OF PLAN (Continued)

Summary of Principal Plan Provisions (Continued)

5. Normal Retirement Pension

The monthly benefits are the sum of the following:

- A. \$6.50 for each year of past service (prior to April 1, 1965);
- B. 3.25% of total employer contributions made on behalf of participant in plan years April 1, 1965 to March 31, 2003, minimum 100 hours in plan year for benefit accrual in that year;
- C. 2.0% of the total employer contributions made on behalf of the participant in plan years April 1, 2003 through March 31, 2007; minimum 100 hours in plan year for benefit accrual in that year;
- D. 1.5% for a participant's first four years of accrual plus 2.0% (for a participant's fifth and later years of accrual) of the total employer contributions made on behalf of the participant in the plan years from April 1, 2007 through March 31, 2009, minimum 400 hours in a plan year for benefit accrual in that year.
- E. 0.8% for a participant's first five years of accrual plus 1.0% (for a participant's sixth and later years of accrual) of the total employer contributions made on behalf of the participant in plan years from April 1, 2009: minimum 400 hours in a plan year for benefits accrual in that year. For those active in the April 1, 2014 – March 31, 2015, plan year, the benefit accrual rate is 1.25% for a participant's first five (5) years of accrual and 1.5% for a participant's sixth and later years of accrual through March 31, 2015. The 0.8% and 1.0% rates apply thereafter.
- F. For pensions commencing on or after April 1, 2024, 1.25% of the employer contributions for the first five plan years and 1.5% for the sixth and later years; minimum 400 hours.

6. Early Retirement

Normal retirement pension reduced by the following schedule for any participant who has attained age 55 and completed five (5) Years of Service.

<u>Age at Early Pension</u>	<u>Percent Reduction of Normal Retirement Pension</u>
55	27%
56	23%
57	19%
58	14%
59	9%
60	4%
61	2%

WEST VIRGINIA LABORERS' PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

March 31, 2025 and 2024

1 – DESCRIPTION OF PLAN (Continued)

Summary of Principal Plan Provisions (Continued)

7. Special Unreduced Early Retirement

No reduction to the Normal Retirement Pension for participants who have met one of the following requirements: (1) age 60 with 25 years of service; (2) age 58 with 30 years of service if earned at least one year of vesting service prior to April 1, 2007; (3) age 55 with 30 years of future service if earned at least one year of vesting service prior to April 1, 2003; (4) 25 years of service with 50,000 hours if retires from employment with all employers before his/her attainment of Normal Retirement Age prior to April 1, 2020.

8. Disability Retirement

All participants who are determined to be totally and permanently disabled shall be entitled to an immediate monthly benefit equal to the greater of the Normal Retirement Pension accrued or \$100 per month payable from disability retirement date until Normal Retirement Age, then Normal Retirement Pension starts. This benefit is available to all disabled participants with 10 years of vesting service and at least 100 hours worked in the twelve-month period immediately preceding the date of disability.

9. Death Benefit

The following death benefits are available:

- A. The spouse of a participant who dies after attaining age 55 is entitled to receive an immediate monthly annuity equal to 100% of the actuarially reduced joint & 100% survivor benefit.
- B. The spouse of a participant who died prior to attaining age 55 is entitled to receive either:
 - 1. a deferred monthly annuity commencing when the participant would have attained age 55 equal to 100% of the actuarially reduced joint & 100% survivor benefit or,
 - 2. a lump sum death benefit based on a percentage of the total employer contributions made on behalf of the participant after April 1, 1965, equal to 25%, increasing by 5% per year of service up to 100% after 20 years.

**WEST VIRGINIA LABORERS'
PENSION TRUST FUND**

NOTES TO FINANCIAL STATEMENTS
(Continued)

March 31, 2025 and 2024

1 – DESCRIPTION OF PLAN (Continued)

Summary of Principal Plan Provisions (Continued)

- C. All other beneficiaries shall be entitled to a lump sum death benefit based on a percentage of the total employer contributions made on behalf of the participant after April 1, 1965, equal to 25%, increasing by 5% per year of service up to 100% after 20 years.

10. Termination Benefit

A participant shall be vested in their accrued benefit according to the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
0-4	0%
5 or more	100%

11. Normal Form of Benefit

If married, pension benefits are paid in the form of a reduced 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, and the spouse predeceases the participant, the employee's benefit amount will subsequently be increased to the unreduced amount payable had the joint and survivor coverage been rejected. If the option is rejected, or if the participant is not married, benefits are payable for the life of the employee, or in any other available optional form elected by the employee.

12. Vesting Service

One year of vesting service will be granted for:

- A. Each plan year prior to April 1, 1965 that the participant was in continuous good standing with the union (past service);
- B. Each plan year from April 1, 1965 through March 31, 1976 if the participant had at least 190 hours of work in each of two successive plan years;
- C. Each plan year from April 1, 1976 through March 31, 2007 that the participant had employer contributions on 100 hours of work;
- D. Each plan year from April 1, 2007 through March 31, 2009 that the participant had employer contributions on 400 hours of work.

WEST VIRGINIA LABORERS' PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

March 31, 2025 and 2024

1 – DESCRIPTION OF PLAN (Continued)

Summary of Principal Plan Provisions (Continued)

- E. Each plan year from April 1, 2009 that the participant had worked at least 800 hours and 1/2 years of vesting service for each plan year that the participant had worked at least 400 hours.

Vesting service may also be earned under a reciprocal agreement.

13. Benefit Service

Past service for years prior to April 1, 1965, plus one year for each plan year of 100 or more hours during the period April 1, 1965 through March 31, 2007, plus one year for each plan year of 400 or more hours during the period April 1, 2007 through March 31, 2009, plus one year for each plan year of 800 or more hours after March 31, 2009.

2 – SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The financial statements and supplemental information are prepared on the modified cash basis of accounting. Accordingly, certain revenues are recognized when received and certain expenses are recognized when paid. Investment results are recognized when earned or incurred and are recorded at fair value. Amounts due to or from affiliated funds are recognized when earned or incurred. Equipment, furniture and fixtures have been capitalized and are being depreciated over estimated useful lives.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Depreciation

Equipment, furniture and fixtures are stated at cost. Depreciation is computed using the straight-line method based on estimated useful lives ranging from 5 to 40 years.

WEST VIRGINIA LABORERS' PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

March 31, 2025 and 2024

3 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The 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 are described as follows:

Level 1

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in the 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.

Level 3

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

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

The 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 March 31, 2025 and 2024:

Common and foreign stocks, mutual funds, and partnerships: valued at the closing price reported on the active market on which the individual securities are traded.

WEST VIRGINIA LABORERS' PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

March 31, 2025 and 2024

3 – FAIR VALUE MEASUREMENTS (Continued)

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

U.S. government obligations, mortgage-backed securities, collateralized mortgage obligations and municipal obligations: valued using pricing models maximizing the use of observable inputs for similar securities.

Certificates of deposit and money market funds: valued at amortized cost, which approximates fair value.

Bond Index Funds, Collective Investment Unit Trust, Equity Trust, Infrastructure Fund, US Small and Mid-Cap Portfolio, and Real Estate Investment Pools: valued based on the net asset value (NAV) per share, without further adjustment. Net asset value is based upon the fair value of the underlying investments, using the practical expedient methodology.

Private Equity: represents limited partnership and similar interests held by the Plan in funds that invest in public and private securities and follow a variety of investment strategies. Terms and conditions of these investments, including liquidity provisions, are different for each fund. The Plan believes that the carrying amounts of its alternative investments were a reasonable estimate of the fair value of such investments.

Other assets (real estate): consist of real estate which are valued at approximate appraisal value at the year end.

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

WEST VIRGINIA LABORERS' PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

March 31, 2025 and 2024

3 – FAIR VALUE MEASUREMENTS (Continued)

The following tables set forth by level, within the fair value hierarchy, the plan's assets at fair value as of March 31, 2025 and 2024:

	2025			
	Level 1	Level 2	Level 3	Total
<u>Investments measured at fair value:</u>				
Money Market Funds	\$ -	\$ 2,808,630	\$ -	\$ 2,808,630
Certificates of Deposits	-	684,271	-	684,271
Collateralized Mortgage Obligations	-	11,610,912	-	11,610,912
Mutual and Exchanged Traded Funds	29,401,222	-	-	29,401,222
Common and Preferred Stock	39,800,150	147,120	-	39,947,270
Corporate Bonds	-	17,868,547	-	17,868,547
Foreign Bonds and Debentures	-	1,765,891	-	1,765,891
Foreign Stock	1,630,084	-	-	1,630,084
Mortgage Backed Securities	-	15,175,162	-	15,175,162
Private Equity	-	-	17,834,888	17,834,888
Private Debt	-	-	33,366,162	33,366,162
Other Assets	-	-	3,000,000	3,000,000
U.S. Government Obligations	-	20,158,885	-	20,158,885
	70,831,456	70,219,417	54,201,050	195,251,923
<u>Investments measured at net asset value:</u>				
Collective Investment Unit Trust	-	-	-	22,181,454
Stock/Bond Index Funds	-	-	-	204,210,550
Real Estate Investment Pools	-	-	-	55,116,476
Infrastructure Fund	-	-	-	10,282,178
Equity Trust	-	-	-	29,095,281
US Small and Mid Cap Portfolo	-	-	-	39,858,550
	-	-	-	360,744,489
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**WEST VIRGINIA LABORERS'
PENSION TRUST FUND**

NOTES TO FINANCIAL STATEMENTS
(Continued)

March 31, 2025 and 2024

3 – FAIR VALUE MEASUREMENTS (Continued)

A reconciliation of assets using level 3 inputs at March 31, 2025 and 2024 is as follows:

	<u>2025</u>	<u>2024</u>
Beginning Balance	\$36,260,876	\$17,363,208
Investment income	1,154,361	1,182,610
Asset management fee	(176,478)	(158,066)
Contributions / Distributions	14,858,444	17,502,874
Realized loss or gain	-	47,835
Unrealized gains	<u>2,103,847</u>	<u>322,415</u>
Ending Balance	<u>\$54,201,050</u>	<u>\$36,260,876</u>

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of March 31, 2025 and 2024, respectively.

	<u>Net Asset Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
<u>March 31, 2025</u>				
Collective Investment Unit Trust	\$ 22,181,454	NONE	See (a)	See (a)
Stock/Bond Index Funds	204,210,550	NONE	See (b)	See (b)
Real Estate Investment Pools	55,116,476	NONE	See (c)	See (c)
Equity Trust	29,095,281	NONE	See (d)	See (d)
US Small and Mid Cap Portfolio	39,858,550	NONE	See (e)	See (e)
Infrastructure Fund	<u>10,282,178</u>	NONE	See (f)	See (f)
Total at NAV	<u>\$ 360,744,489</u>			
	<u>Net Asset Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
<u>March 31, 2024</u>				
Stock/Bond Index Funds	72,529,772	NONE	See (b)	See (b)
Real Estate Investment Pools	56,329,301	NONE	See (c)	See (c)
Equity Trust	34,832,418	NONE	See (d)	See (d)
US Small and Mid Cap Portfolio	<u>73,234,698</u>	NONE	See (e)	See (e)
Total at NAV	<u>\$ 257,831,682</u>			

WEST VIRGINIA LABORERS' PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

March 31, 2025 and 2024

3 – FAIR VALUE MEASUREMENTS (Continued)

- (a) **Collective Investment Unit Trust:** The Fund employs a multi-manager strategy designed to generate returns that exceed the index. The investment strategy consists of investments in sub-funds, each actively managed and offers complimentary investment styles. Shareholders may redeem funds daily without notice subject to investment liquidity.
- (b) **Stock / Bond Index Funds:**
- Vanguard Total Stock Market Index:* The fund seeks to track the performance of a benchmark index that measures the investment return of the overall stock market. The fund invests substantially all of its assets in the common stocks included in its target index. The fund limits an investor's purchases or exchanges into a fund account for 30 calendar days after the investor has redeemed or exchanged out of that fund account.
- Neuberger Berman Strategic Income Fund:* The fund enacts a dynamic approach to sector and interest rate positioning, giving the team flexibility to invest in opportunities across fixed income.
- (c) **Real Estate Investment Pools:** The real estate funds invest primarily in commercial real estate and include mortgage loans which are backed by the associated properties. It focuses on properties that return both lease income and appreciation of the buildings' marketable value. As of March 31, 2025 and 2024, a limitation was in effect which delayed the payment of withdrawal requests and provided for payments of such requests on a prorated basis as cash becomes available. Aside from the withdrawal limitation in place at March 31, 2025 and 2024, investments in this category could previously be redeemed anytime, with a letter of authorization signed by the representative of the Plan, at the current net asset value per share based on the fair value of the underlying assets.
- (d) **Equity Trust:** The fund seeks to provide long-term capital appreciation through focus on regions and companies with significant earnings potential, management within a disciplined process of active asset and sector allocation. Shareholders may redeem Fund shares on any business day without notice.
- (e) **US Small and Mid-Cap Portfolio:** The funds seeks to provide long-term capital growth by investing primarily in small and mid-capitalization US stocks that offer compelling long-term return potential at attractive valuations, employing a disciplined, bottom-up approach that combines fundamental research with proprietary quantitative tools to identify attractive investment opportunities, with an emphasis on valuation, and leveraging a dedicated small and mid-cap investment team as well as the global insights of Alliance Bernstein's worldwide research organization. Shareholders may redeem fund shares on any business day without notice.

**WEST VIRGINIA LABORERS'
PENSION TRUST FUND**

NOTES TO FINANCIAL STATEMENTS
(Continued)

March 31, 2025 and 2024

3 – FAIR VALUE MEASUREMENTS (Continued)

- (f) Infrastructure Fund: The fund seeks to provide institutional investors with access to core infrastructure investments that deliver long-dated, low-volatility, and inflation-linked cash flows. As an open-ended fund with no terminal date, we make long-term investments in U.S. and Canada-based infrastructure businesses that provide essential services to communities, governments, and corporations.

4 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

All actuarial assumptions and conclusions used in the computation of accumulated plan benefits and changes in accumulated plan benefits are those of the Plan's actuary. The significant assumptions used in valuations are as follows:

	2025	2024
Valuation Date	April 1, 2024	April 1, 2023
Net Investment Return	6.50%	6.50%
Mortality tables used:		
Healthy:	110% of the unprojected experience rates (as of 2006) for the RP-2014 Blue Collar Mortality Table projected generationally from 2006 with scale SSA2023.	110% of the unprojected experience rates (as of 2006) for the RP-2014 Blue Collar Mortality Table projected generationally from 2006 with scale SSA2023.
Disabled:	The unprojected experience rates (as of 2006) for the RP-2014 Disabled Reintree Mortality Table projected generationally from 2006 with scale SSA2023.	The unprojected experience rates (as of 2006) for the RP-2014 Disabled Reintree Mortality Table projected generationally from 2006 with scale SSA2023.
Average Hourly Contribution Rate	\$5.81	\$5.62
Average Yearly Hours Per Active Employee	1,500	1,500
Current liability Interest Rate	2.70%	3.49%

**WEST VIRGINIA LABORERS'
PENSION TRUST FUND**

NOTES TO FINANCIAL STATEMENTS
(Continued)

March 31, 2025 and 2024

4 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

Additional significant assumptions used in valuations for March 31, 2025 and 2024 are as follows:

Withdrawal Rates	First Five Years of Employment	
	Samples	
	As of April 1, 2024	As of April 1, 2023
Age		
20	0.0900	0.0900
25	0.0878	0.0878
30	0.0848	0.0848
35	0.0802	0.0802
40	0.0720	0.0720
45	0.0593	0.0593
50	0.0411	0.0411

Disability Rates	First Five Years of Employment	
	Samples	
	As of April 1, 2024	As of April 1, 2023
Age		
20	0.0006	0.0006
25	0.0009	0.0009
30	0.0011	0.0011
35	0.0015	0.0015
40	0.0022	0.0022
45	0.0036	0.0036
50	0.0061	0.0061
55	0.0101	0.0101
60	0.0163	0.0163

**WEST VIRGINIA LABORERS'
PENSION TRUST FUND**

NOTES TO FINANCIAL STATEMENTS
(Continued)

March 31, 2025 and 2024

4 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

Retirement Age for
Inactive Vested

The earlier of:

- a.) Age 62 and 5 vesting credits
- b.) Age 60 and 25 years of service

For participants hired after 4/1/2009:

Age	Retirement Rates
55	20%
56	10%
57-61	5%
62	15%
63-64	10%
65	100%

Annual Administration of
Expense Assumptions

\$1,250,000 payable at beginning of the year.

Actuarial Cost Method

Entry Age Normal Actuarial Cost Method. Entry Age is the age at valuation date minus benefit service. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

Actuarial Value of Assets

Market Value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and expected return (at the actuarially assumed rate) on the market value, and is recognized over a five-year period. Actuarial value is further adjusted, if necessary to be within 20% of the market value.

Active Participants

Active participants are defined as those with at least 400 hours in the most recent plan year, excluding those who have retired as of the valuation date.

WEST VIRGINIA LABORERS' PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

March 31, 2025 and 2024

5 – LEASES

The Plan owns commercial property, which is leased to affiliated benefit funds, a participating local union and unrelated parties. Rent income during 2025 and 2024 totaled \$459,272 and \$437,054, respectively, of which approximately \$53,000 was received from related parties for each year. Lease terms vary with expiration dates running through the 2026 fiscal year end. Future minimum rentals under non-cancellable lease agreements for 2026 totaled \$7,760.

6 – RELATED PARTY TRANSACTIONS

The Plan serves as a central collecting and disbursing facility for monies representing contributions from contractors pursuant to the current collective bargaining agreement. At March 31, 2025 and 2024, those amounts on hand, less a small handling charge, payable to affiliated funds and fund beneficiaries total approximately \$2,029,000 and \$2,640,000, respectively.

During 2025 and 2024, an affiliated entity provided to the Plan, personnel, supplies and miscellaneous support totaling approximately \$613,000 and \$566,000, respectively, to operate the Plan. At March 31, 2025 and 2024, the Plan had due to an affiliated entity approximately \$70,000, each year.

During 2025 and 2024, the Plan provided an affiliated entity personnel, supplies and miscellaneous support totaling approximately \$11,000 each year. At March 31, 2025 and 2024, the Plan had due from the affiliated entity approximately \$1,429,000 and \$1,429,000, respectively.

7 – CONTINGENCIES

The Fund pursues delinquent employers for the benefit contributions earned by member laborers. The ultimate disposition of those efforts and collection of contributions cannot be estimated.

The Plan is occasionally involved in investment securities litigation. The ultimate disposition of those efforts and collections of investment losses cannot be estimated.

WEST VIRGINIA LABORERS' PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS (Continued)

March 31, 2025 and 2024

8 – TAX STATUS

The Plan is a qualified trust under Section 401(a) of the Internal Revenue Code (IRC) and is exempt from Federal income taxes under provisions of IRS Section 501(a). The Internal Revenue Service has determined and informed the Plan by a letter dated December 9, 2015, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently operated in compliance with the applicable requirements of the IRC. The Plan's Department of the Treasury information returns are subject to examination, generally for three years after the filing date.

9 – RISKS AND UNCERTAINTIES

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

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

10 – EMPLOYER'S WITHDRAWAL LIABILITY

The Plan is in conformity with the Multiemployer Pension Plan Amendments Act of 1980 (the Act). One provision of the Act imposes a withdrawal liability on a contributing employer who partially or totally withdraws from the Plan.

The statutory method to compute "Withdrawal Liability" for both construction and non-construction contributing employers in accordance with ERISA section 4211(b) is as follows:

Basically, a portion of the Plan's actuarially determined, unfunded vested liability, if any, is allocated to a withdrawing employer in proportion to the employer's contribution in a fixed period before withdrawal compared with total employers' contributions during the same period.

**WEST VIRGINIA LABORERS'
PENSION TRUST FUND**

NOTES TO FINANCIAL STATEMENTS
(Continued)

March 31, 2025 and 2024

11 – REPURCHASE AGREEMENT

Bank balances at March 31, 2025 and 2024 consist of cash and cash equivalents secured by FDIC insurance and repurchase agreements with a local bank. The repurchase agreements are collateralized by securities owned by the bank.

12 – PLAN BENEFITS

The following table presents the Plan's accumulated plan benefits at March 31, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 287,735,079	\$ 273,410,743
Other participants	<u>149,132,604</u>	<u>143,601,176</u>
	436,867,683	417,011,919
Nonvested benefits	<u>10,753,502</u>	<u>21,354,512</u>
 Total actuarial present value of accumulated plan benefits	 <u>\$ 447,621,185</u>	 <u>\$ 438,366,431</u>

**WEST VIRGINIA LABORERS'
PENSION TRUST FUND**

NOTES TO FINANCIAL STATEMENTS
(Continued)

March 31, 2025 and 2024

12 – PLAN BENEFITS (continued)

The following table presents the changes in the Plan's accumulated plan benefits during 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Actuarial present value of accumulated plan benefits, beginning of year	<u>\$ 438,366,431</u>	<u>\$ 433,735,060</u>
Increase during the year attributable to:		
Plan amendments	-	2,250,000
Benefits accumulated	9,740,618	3,235,469
Change in actuarial assumption	-	907,047
Interest	27,595,540	27,249,919
Benefits paid	<u>(28,081,404)</u>	<u>(29,011,064)</u>
Net increase	<u>9,254,754</u>	<u>4,631,371</u>
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 447,621,185</u>	<u>\$ 438,366,431</u>

13 – TERMINATION PRIORITIES

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

1. Vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.
2. All nonvested benefits.

Benefits under the Plan are insured by the PBGC. Should the Plan terminate at some future time, its net assets generally will be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, whereas other benefits may not be provided for at all.

**WEST VIRGINIA LABORERS'
PENSION TRUST FUND**

NOTES TO FINANCIAL STATEMENTS
(Continued)

March 31, 2025 and 2024

14 – SUBSEQUENT EVENTS

The Plan's management has evaluated events and transactions occurring after March 31, 2025 through the date of the Auditor's Report, which is the date the financial statements were available to be issued. No significant events were noted requiring adjustments to or disclosure in the financial statements.

SUPPLEMENTAL INFORMATION

WEST VIRGINIA LABORERS' PENSION TRUST FUND
Form 5500 Schedule H Attachment
FEIN: 55-6026775 Plan Number: 001
Part IV 4i - Schedule of Assets Held at March 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
SHORT TERM INVESTMENTS				
	FEDERATED HERMES GOVERNMENT OBLIGATIONS INSTITUTIONAL FUND #5	488,729	\$ 488,729	\$ 488,729
	FEDERATED HERMES GOVERNMENT OBLIGATIONS INSTITUTIONAL FUND #5	1,653,805	1,696,918	1,696,918
	FEDERATED HERMES GOVERNMENT OBLIGATIONS INSTITUTIONAL FUND #5	561,530	561,530	561,530
	FEDERATED HERMES GOVERNMENT OBLIGATIONS INSTITUTIONAL FUND #5	1,209	1,209	1,209
	FEDERATED HERMES GOVERNMENT OBLIGATIONS INSTITUTIONAL FUND #5	60,245	60,245	60,245
	TOTAL SHORT TERM INVESTMENTS		<u>2,808,630</u>	<u>2,808,630</u>
CERTIFICATES OF DEPOSIT				
	GOLDMAN SACHS BANK USA CD 4.3%	340,000	339,320	341,224
	WELLS FARGO BANK NA CD 4.25%	342,000	341,487	343,047
	TOTAL CERTIFICATES OF DEPOSIT		<u>680,807</u>	<u>684,271</u>
U.S. GOVERNMENT OBLIGATIONS				
	FHLB GOVERNMENT AGENCY BOND 5.75% 06/18/2031-2025	250,000	250,800	250,363
	FHLB GOVERNMENT AGENCY BOND 5.25% 01/23/2030-2025	165,000	164,959	165,018
	FEDERAL FARM CREDIT BANK GOVERNMENT AGENCY 1.625% 03/17/2031-2021	598,000	488,420	513,461
	FEDERAL FARM CREDIT BANK GOVERNMENT AGENCY 1.6% 07/15/2030-2022	390,000	336,020	343,216
	FEDERAL FARM CREDIT BANK GOVERNMENT AGENCY 4.82% 02/19/2030-2027	336,000	336,000	336,991
	FEDERAL FARM CREDIT BANK GOVERNMENT AGENCY 4.7% 03/05/2029-2026	161,000	161,000	161,174
	FEDERAL FARM CREDIT BANK GOVERNMENT AGENCY 4.94% 03/03/2033-2027	342,000	342,000	342,780
	FEDERAL FARM CREDIT BANK GOVERNMENT AGENCY 4.97% 01/15/2030-2025	336,000	336,030	336,104
	FANNIE MAE GOVERNMENT AGENCY 5.055% 02/25/2030-2025	255,000	255,066	254,722
	FANNIE MAE GOVERNMENT AGENCY 5% 03/15/2030/2025	71,000	71,000	70,765
	RFCSP STRIP PRINCIPAL GOVERNMENT AGENCU 0% 01/15/2030	421,000	336,236	344,264
	US TREASURY N/B 1.875% 02/15/2032	395,000	339,592	342,323
	US TREASURY N/B 4% 02/28/2030	239,000	238,356	239,244
	US TREASURY N/B 4.125% 07/31/2031	340,000	345,991	340,772
	US TREASURY N/B 3.875% 08/15/2034	614,000	606,678	596,826
	US TREASURY N/B 4.125% 11/15/2027	1,175,000	1,171,691	1,181,016
	US TREASURY 4.25% NTS 30/11/2026 USD (BL-2026) 4.25% 11/30/2026	335,000	335,183	336,504
	US TREASURY 4% NTS 15/12/2027 USD (AV-2027) 4% 12/15/2027	338,000	335,241	338,767
	US TREASURY N/B 4.625% 02/15/2035	600,000	613,308	618,186
	US TREASURY N/B 4.25% 02/15/2028	676,000	678,390	682,179
	US TREASURY N/B 4.125% 02/28/2027	511,000	511,240	512,737
	US TREASURY N/B 4.125% 02/29/2032	1,145,000	1,145,996	1,145,893
	US TREASURY N/B 4% 03/31/2030	119,000	118,916	119,093
	FEDERAL FARM CREDIT BANK GOVERNMENT AGENCY 3.3% 03/23/2032-2023	400,000	400,000	370,896
	FEDERAL FARM CREDIT BANK GOVERNMENT AGENCY 5.1% 09/12/2031-2025	390,000	390,000	389,302

See independent auditor's report.

WEST VIRGINIA LABORERS' PENSION TRUST FUND
Form 5500 Schedule H Attachment
FEIN: 55-6026775 Plan Number: 001
Part IV 4i - Schedule of Assets Held at March 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	US TREASURY N/B 3.75% 08/15/2041	455,000	531,406	413,163
	US TREASURY INFLATION .875% 02/15/2047	763,118	690,576	575,749
	US TREASURY INFL IX N/B 1% 02/15/2048	1,030,360	813,607	788,524
	US TREASURY N/B 1.875% 02/15/2051	630,000	477,881	363,233
	US TREASURY N/B 2.875% 05/15/2052	670,000	525,785	483,841
	US TREASURY N/B 3% 08/15/2052	340,000	276,077	251,852
	US TREASURY TSY INFL IX N/B .125% 01/15/2031	640,537	570,455	591,299
	US TREASURY N/B 1.125% 02/15/2031	1,375,000	1,279,396	1,168,324
	US TREASURY N/B 1.375% 11/15/2031	1,060,000	948,115	893,463
	US TREASURY N/B 2.375% 03/31/2029	380,000	352,112	358,017
	US TREASURY N/B 2.875% 05/15/2032	685,000	634,199	632,529
	US TREASURY N/B 2.75% 08/15/2032	425,000	398,795	387,813
	US TREASURY N/B 4.125% 11/15/2032	375,000	371,250	374,768
	US TREASURY INFL IX N/B 1.125% 01/15/2033	757,023	746,521	723,725
	US TREASURY N/B 1.125% 08/15/2040	365,000	310,357	227,797
	US TREASURY N/B 2.25% 02/15/2052	1,160,000	768,465	727,807
	US TREASURY N/B 4.375% 05/15/2034	855,000	891,125	864,388
	TOTAL U.S. GOVERNMENT OBLIGATIONS		20,894,234	20,158,885
	MORTGAGE BACKED SECURITIES			
	FREDDIE MAC POOL 3.5% 12/01/2042	33,041	35,245	30,805
	FGLMC POOL A96413 4% 01/01/2041	7,205	0	6,934
	FHLMC POOL #ZM2669 4.5% 02/01/2047	119,469	129,493	116,159
	FHLMC POOL #ZS4681 2.5% 10/01/2046	120,513	125,258	102,495
	FHLMC #ZS4751 3.5% 01/01/2048	18,929	19,733	17,258
	FHLMC POOL #ZT1450 3% 07/01/2038	80,132	85,465	75,096
	FREDDIE MAC POOL #SD0741 3.5% 10/01/2051	70,284	62,147	63,854
	FHLMC POOL FR SD1212 3.5% 06/01/2049	259,730	245,364	237,536
	FHLMC POOL FR SD1431 2.5 % 09/01/2051	168,914	151,837	142,805
	FHLMC POOL FR SD1436 4.5% 08/01/2052	22,123	21,977	21,176
	FHLMC POOL #FRSD2687 3% 07/01/2046	142,537	130,399	128,238
	FHLMC POOL FR SD3137 5.5% 07/01/2053	122,944	123,809	124,530
	FHLMC POOL FR SD3325 6% 05/01/2053	157,997	157,454	161,484
	FHLMC POOL FR SD4497 3% 02/01/2050	169,413	151,598	151,362
	FHLMC POOL FR SD3657 5% 12/01/2052	141,973	137,847	142,097
	FHLMC POOL FR SD4187 6% 11/01/2053	123,982	126,810	127,867
	FGLMC POOL #Q13086 3% 11/01/2042	10,471	10,976	9,420

See independent auditor's report.

WEST VIRGINIA LABORERS' PENSION TRUST FUND
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FEIN: 55-6026775 Plan Number: 001
Part IV 4i - Schedule of Assets Held at March 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	FREDDIE MAC GOLD POOL #V82781 3% 12/01/2046		86,708	76,830
	FHLMC POOL FR QB4900 2.5% 11/01/2050		126,374	105,948
	FHLMC POOL FR QB8669 2% 02/01/2051		128,763	103,027
	FHLMC POOL FR QC5978 2.5% 08/01/2051		267,687	224,230
	FHLMC POOL FR QD1253 2% 11/01/2051		119,249	95,191
	FHLMC POOL FR RA7122 3.5% 04/01/2052		88,426	80,226
	FREDDIE MAC POOL FR RA6817 2.5% 02/01/2052		115,310	96,461
	FREDDIE MAC POOL FR RB5154 2.5% 04/01/2042		111,428	98,066
	FREDDIE MAC POOL FR RB5163 3% 05/01/2042		111,110	100,271
	FREDDIE MAC POOL FR RB5164 TYPE CT 3.5% 05/01/2042		59,209	55,057
	FHLMC POOL FR RE6019 3% 12/01/2049		60,672	51,760
	FNMA POOL AH3586 4% 01/01/2041		10,949	10,523
	FNMA POOL #AH3394 4% 01/01/2041		12,702	12,208
	FANNIE MAE POOL FN #AM2533 2.48% 02/01/2028		14,445	14,068
	FNCL POOL AQ8075 3% 01/01/2043		10,005	8,990
	FANNIE MAE POOL FN AR7391 3% 06/01/2043		11,128	9,998
	FANNIE MAE POOL FN AS7003 3% 04/01/2046		36,166	32,051
	FANNIE MAE POOL AS7348 3.5% 06/01/2046		48,056	44,127
	FANNIE MAE POOL FN #BC4764 3% 10/01/2046		32,871	29,075
	FNMA POOL FN BEF651 3% 02/01/2047		51,869	45,840
	FNMA POOL FN BF0163 5% 11/01/2046		146,429	147,709
	FNMA FN BF0197 4% 09/01/2040		45,797	44,246
	FNMA FN BF0201 4% 08/01/2051		72,430	68,176
	FNMA FN BF0207 4.5% 04/01/2047		127,875	125,854
	FNMA FN BF0294 3.5% 08/01/2048		101,983	93,941
	JPMORGAN CHASE BANK POOL FN BK2385 2.5% 04/01/2050		63,688	52,097
	FNMA POOL FN BK8506 2% 12/01/2050		196,115	156,898
	FANNIE MAE POOL FN BM1257 2.5% 04/01/2037		77,062	70,676
	FNCL POOL FN BM5246 3.5% 11/01/2048		27,082	24,701
	FNMA POOL FN BM6616 3.5% 12/01/2037		79,094	76,599
	FNMA POOL FN BP6450 2.5% 07/01/2040		54,052	48,121
	FNMA POOL FN BQ1363 2% 09/01/2050		193,450	155,783
	FANNIE MAE POOL FN BR3321 2% 03/01/2051		132,167	106,791
	FNMA POOL FN BU1416 3% 01/01/2052		357,548	312,723
	FNMA POOL FN BW1290 5% 10/01/2052		114,432	112,342
	UMBS CONVENTIONAL CONV POOL FN CA4648 3% 04/01/2048		37,766	33,292
	FNMA POOL FN CA7118 2.5% 09/01/2050		66,121	53,923

See independent auditor's report.

WEST VIRGINIA LABORERS' PENSION TRUST FUND
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Part IV 4i - Schedule of Assets Held at March 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	FNMA POOL FN CA6707 2.5% 08/01/2050	119,951	95,436	101,661
	FNMA 3140QEP71 3.5% 08/01/2050	55,513	62,201	50,967
	MULTIPLE FNMA POOL FN CA7734 2.5% 11/01/2050	115,728	97,627	96,781
	FNMA POOL FN CA8689 2% 01/01/2041	74,383	77,184	63,498
	FANNIE MAE POOL FN CB0573 2.5% 05/01/2046	344,780	358,625	290,422
	FNMA POOL FN CB1146 3% 07/01/2051	104,931	87,191	91,524
	FNMA POOL FN CB1597 2.5% 09/01/2041	134,244	140,977	118,184
	FHLMC POOL FN CB1842 2.5% 10/01/2041	136,879	143,381	120,927
	FNMA POOL FN CB2843 2% 02/01/2047	192,730	152,799	156,028
	FNMA POOL FN CB3880 5% 06/01/2052	61,697	60,492	60,968
	FNMA POOL FN FM1348 3% 11/01/2046	146,042	131,643	131,232
	FANNIE MAE POOL FN FM2239 3% 12/01/2048	50,601	52,166	44,710
	FANNIE MAE POOL FN FM3048 4% 05/01/2049	224,793	208,061	212,706
	FANNIE MAE POOL # FN FM3165 2.5% 12/01/2047	99,222	103,253	84,487
	FNMA POOL FN FM3903 2% 08/01/2040	108,898	112,726	95,079
	FANNIE MAE SUPER POOL FN FM4545 2.5% 10/01/2050	62,801	67,590	52,931
	FANNIE MAE SUPER POOL FN FM5127 3.5% 09/01/2050	211,586	183,865	190,760
	FNMA POOL FN FM6516 2.5% 03/01/2041	78,083	80,206	68,904
	FANNIE MAE POOL FN FM7658 3% 02/01/2049	119,451	125,498	105,191
	FNMA POOL FN FM8365 2.5% 07/01/2051	189,802	197,691	159,646
	FNMA POOL FN FS0248 3% 02/01/2050	87,737	80,594	77,129
	FNMA POOL FN FS1040 3.5% 06/01/2049	137,393	138,059	125,813
	FNMA POOL FN FS2696 3% 12/01/2051	153,831	139,457	133,806
	FNMA POOL FN FS2109 2.5% 03/01/2052	138,387	120,743	116,131
	FNMA POOL FN FS2216 4% 07/01/2052	347,666	341,935	324,758
	FNMA POOL FN FS2237 4% 10/01/2046	63,963	60,096	61,232
	FNMA POOL FN FS5384 2.5% 06/01/2051	298,608	247,704	251,028
	FNMA POOL FN S4515 3% 02/01/2052	102,968	88,537	90,207
	FNMA POOL FN FS4716 2% 01/01/2052	144,025	115,557	116,077
	FNMA POOL FN FS6207 1.5% 10/01/2036	113,531	94,940	100,116
	FNMA POOL FN FS5691 3.5% 06/01/2052	128,352	115,216	116,614
	FNMA POOL FN FS6066 2.5% 09/01/2042	207,728	167,676	182,820
	FNMA POOL FN FS7405 5.5% 03/01/2054	143,284	140,776	143,977
	FNMA POOL FN FS9680 3% 02/01/2049	161,494	144,486	145,089
	FNMA POOL #AA5223 4% 03/01/2039	4,727	4,897	4,555
	FNMA POOL MA0514 4% 09/01/2040	4,705	4,920	4,525

See independent auditor's report.

WEST VIRGINIA LABORERS' PENSION TRUST FUND
Form 5500 Schedule H Attachment
FEIN: 55-6026775 Plan Number: 001
Part IV 4i - Schedule of Assets Held at March 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	FANNIE MAE FN MA1922 4% 06/01/2034		41,618	44,147
	FNMA POOL # MA3522 4.5% 11/01/2048		3,037	3,168
	FNMA POOL # MA3305 3.5% 03/01/2048		28,415	29,578
	FANNIE MAE POOL FN MA4438 2.5% 10/01/2051		122,621	127,123
	FANNIE MAE POOL FN MA4025 2.5% 05/01/2050		32,958	33,658
	FANNIE MAE POOL FN MA4286 1.5% 03/01/2041		22,504	18,482
	FANNIE MAE FN MA4316 2.5% 04/01/2036		94,300	82,159
	FNMA POOL FN MA4841 5% 12/01/2052		71,782	71,827
	GINNIE MAE POOL G2 MA4125 2.5% 12/20/2046		113,499	93,672
	FGLMC POOL # MA5332 5% 07/20/2048		37,205	39,094
	GNMA POOL G2 MA7650 3% 10/20/2051		149,680	156,229
	GNMA POOL G2 MA7883 3.5% 02/20/2052		77,626	73,296
	GOVERNMENT NATL MTG ASSN POOL G2 BS8546 2.5% 12/20/2050		80,503	67,019
	GINNIE MAE POOL #AU4920 3.02% 09/15/2041		97,244	99,037
	GNMA I POOL GN 785600 3% 08/15/2045		106,532	112,790
	FREDDIE MAC PO POOL FR SD6320 5.5% 08/01/2054		209,281	206,763
	FHLMC POOL FR SD8275 4.5% 12/01/2052		338,248	327,096
	FHLMC POOL FR QD3200 3% 12/01/2051		436,509	433,030
	FREDDIE MAC POOL FR QD8172 2.5% 02/01/2052		434,642	424,727
	FREDDIE MAC POOL FR QD8452 2.5% 03/01/2052		452,755	444,336
	FHLMC POOL FR RA7000 2.5% 03/01/2052		453,364	442,880
	FHLMC POOL FR RA9258 5% 06/01/2053		141,003	138,447
	MOVEMENT MORTGAGE POOL FN BY3414 5% 06/01/2053		102,764	99,360
	FNMA POOL FN CB6096 6% 04/01/2053		57,865	57,517
	FNMA POOL FN CB6475 5% 06/01/2053		209,070	204,635
	FNMA POOL FN CB7331 5.5% 10/01/2053		109,184	106,660
	FNMA POOL FN FS0372 3% 09/01/2051		409,680	405,840
	FNMA POOL FN FS4522 5% 05/01/2053		548,899	531,574
	FNMA POOL FN FS5175 5% 05/01/2053		109,686	107,664
	FREDDIE MAC PO POOL FR SD6508 5.5% 09/01/2054		275,342	273,256
	FHLMC POOL FR SD8214 3.5% 05/01/2052		307,198	297,190
	FHLMC POOL FR SD8329 5% 06/01/2053		168,726	163,006
	FANNIE MAE POOL FN MA4356 2.5% 06/01/2051		215,011	215,985
	FNMA POOL FN MA4547 2% 02/01/2052		253,729	249,071
	FNMA POOL FN MA4564 3% 03/01/2052		139,104	139,929
	FNMA POOL FN MA4625 3.5% 06/01/2052		147,813	130,468
	FNMA POOL FN MA4626 4% 06/01/2052		302,044	297,136

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TOTAL MORTGAGE BACKED SECURITIES			16,197,313	15,175,162
COLLATERALIZED MORTGAGE OBLIGATIONS				
	AXIS EQUIP FINANCE RECEIV SERIES 22-1A CLASS B 2.2% 01/20/2028	175,000	174,965	173,383
	ANGEL OAK MORTGAGE TRUST SERIES 21-6 CLASS A1 1.458% 09/25/2066	136,655	136,655	113,011
	BARCLAYS COMMERCIAL MORTGAGE SERIES 22-C14 CLASS A1 1.727% 02/15/2055	29,751	29,751	28,869
	CITIZENS AUTO REC TRUST SERIES 24-1 CLASS A3 5.11% 04/17/2028	225,000	224,999	226,582
	CNH EQUIPMENT TRUST SERIES 24-B CLASS A3 5.19% 09/17/2029	80,000	79,993	81,280
	EQUUS 2021-EQAZ MORTGAGE TRUST SERIES 21-EQAZ CLASS A 5.18846% 10/15/2038	124,993	124,458	124,212
	FANNIE MAE SERIES 12-15 CLASS VB 4% 09/25/2033	16,251	18,008	16,170
	FANNIE MAE SERIES 13-2 CLASS MA 3.5% 02/25/2043	43,448	47,630	41,022
	FANNIEMAE-ACES SERIES 18-62 CLASS PT 3.5% 09/25/2048	69,176	74,915	66,132
	FANNIE MAE SERIES 19-80 3.25% 10/25/2049	49,486	44,398	45,119
	FANNIE MAE SERIES 20-1 CLASS AC 3.5% 08/25/2058	76,811	69,298	72,284
	FANNIE MAE SERIES 22-22 CLASS AE 4% 05/25/2049	120,395	122,107	115,363
	FANNIE MAE SERIES 24-9 CLASS NP 5.5% 06/25/2044	103,975	103,455	104,895
	FREDDIE MAC SERIES 4116 CLASS AP 1.35% 08/15/2042	92,017	75,109	79,763
	FREDDIE MAC SERIES 4338 CLASS HP 3% 11/15/2043	5,732	5,968	5,669
	FREDDIE MAC SERIES 4446 CLASS PL 2.5% 07/15/2038	36,953	38,830	34,783
	FGLMC SERIES 4569 CLASS DA 3% 08/15/2044	108,161	105,731	104,533
	FHLMC SERIES 4639 CLASS KB 3.25% 04/15/2053	25,961	26,598	25,245
	FHLMC MULTIFAMILY STRUCTURED SERIES 4882 CLASS PA 3.5% 03/15/2048	42,765	45,198	41,081
	FREDDIE MAC SERIES 4994 CLASS GA 2% 03/25/2044	53,267	54,549	50,186
	FGLMC SERIES 5131 CLASS TG 1% 04/25/2049	53,014	52,914	43,456
	FREDDIE MAC SERIES 5190 CLASS PE 2% 02/25/2052	255,978	225,501	227,647
	FREDDIE MAC SERIES 5205 CLASS KG 2.25% 12/25/2048	82,407	72,595	73,613
	FREDDIE MAC SERIES 5199 CLASS BA 3% 06/25/2048	171,708	175,894	157,704
	FEDERAL HOME LOAN MORTGAGE CORP. SERIES 5522 CLASS DE 5.5% 11/25/2051	250,613	250,750	252,016
	FNMA SERIES 2005-69 5% 08/25/2035	25,846	27,962	26,196
	FANNIE MAE SERIES 2011-37 CLASS QA 4% 11/25/2040	2,489	2,620	2,476
	FANNIE MAE SERIES 2011-61 CLASS MG 4% 07/25/2026	1,312	1,388	1,306
	ELLINGTON FINANCIAL MORTG TR SERIES 20-1 CLASS A1 2.006% 05/25/2065	16,843	16,851	16,623
	US RMBS SERIES 21-2 CLASS MA 2% 11/25/2060	129,109	132,983	112,356
	FREDDIE MAC SERIES 22-DNA3 CLASS M1A 6.33969% 04/25/2042	99,097	99,097	99,832
	GOVERNMENT NATIONAL MORTGAGE SERIES 03-76 CLASS TG 5.5% 09/20/2033	63,203	72,288	63,028
	GOVT NATIONAL MORT SERIES 14-6 CLASS JA 2.75% 06/20/2042	40,692	42,454	39,544
	GNMA SERIES 2017-24 CLASS A 2.25% 09/16/2044	15,845	15,848	15,453

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	GOVT NATIONAL MORTGAGE SERIES 16-150 CLASS JG 2.5% 10/20/2045	9,944	9,978	9,772
	GOVERNMENT NATIONAL MORTGAGE SERIES 20-98 CLASS CG 3% 07/20/2050	10,301	10,661	9,701
	GOVERNMENT NATIONAL MORTG SERIES 21-77 CLASS LA 1% 08/20/2050	48,641	48,337	37,018
	GOVERNMENT NATIONAL MORTG SERIES 21-83 CLASS KB 1.25% 05/20/2051	143,182	122,312	110,939
	GOVERNMENT NATIONAL MORTGAGE SERIES 21-154 CLASS CE 1.75% 09/20/2051	61,236	62,097	52,573
	GOVERNMENT NATIONAL MORTGAGE SERIES 22-218 CLASS EV 5.5% 11/20/2033	151,040	154,037	152,840
	GOVERNMENT NATIONAL MORTGAGE SERIES 22-189 CLASS PT 2.5% 10/20/2051	71,459	61,187	59,566
	GOVERNMENT NATIONAL MORTGAGE SERIES 23-1 CLASS HD 3.5% 01/20/2052	118,837	104,707	107,096
	GNMA SERIES 23-47 CLASS HA 5.5% 10/20/2047	59,317	59,780	59,873
	GNMA SERIES 23-40 CLASS J 5% 02/20/2045	51,501	50,568	51,668
	GOVERNMENT NATIONAL MORTGAGE SERIES 23-120 CLASS AK 6% 11/20/2044	147,395	147,252	149,842
	GOVERNMENT NATIONAL MORTGAGE SERIES 23-113 CLASS LA 5.5% 04/20/2050	200,292	195,910	204,547
	GOVERNMENT NATIONAL MORTGAGE SERIES 23-113 CLASS GC 5.5% 03/20/2050	58,898	57,941	59,738
	GOVERNMENT NATIONAL MORTGAGE SERIES 23-132 CLASS CG 5.5% 02/20/2050	63,771	62,712	63,907
	GOVERNMENT NATIONAL MORTGAGE SERIES 24-20 CLASS PC 5.5% 02/20/2054	81,064	81,520	82,176
	JP MORGAN CHASE COMM MTG 2016-JP2 A4 2.8218% 08/15/2049	69,000	71,070	67,170
	MFRA TRUST SERIES 21-INV1 CLASS A1 .852% 01/25/2056	13,868	13,868	13,291
	MSC SERIES 2015-UBS8 3.809% 12/15/2048	73,000	75,187	72,379
	MORGAN STANLEY CAPITAL I TRUST SERIES 2016-UBS9 CLASS A4 3.594% 03/15/2049	104,000	107,113	102,518
	NISSAN AUTO LEASE TRUST SERIES 25-A CLASS A3 4.75% 03/15/2028	166,000	165,998	167,259
	PSMC TRUST SERIES 20-3 CLASS A7 3% 11/25/2050	100,000	101,750	81,052
	US CMBS SERIES 21-TROT CLASS A 5.23448% 04/15/2036	115,000	115,000	114,482
	UBS COMMERCIAL MORTGAGE TRUST SERIES 2019-C17 CLASS A4 2.921% 10/15/2052	110,000	113,300	100,728
	VERIZON MASTER TRUST SERIES 23-7 CLASS A1A 5.67% 11/20/2029	133,000	132,984	135,697
	VERIZON MASTER TRUST SERIES 24-2 CLASS A 4.83% 12/22/2031	115,000	114,965	116,245
	VERIZON MASTER TRUST SERIES 24-1 CLASS A1A 5% 12/20/2028	64,000	63,998	64,216
	WELLS FARGO COMMERCIAL MTG TRUST 2016-C35 A4 2.931% 07/15/2048	115,000	118,449	112,056
	WELLS FARGO COMM MORTGAGE TRUST SERIES 2017-RB1 CLASS A5 3.635% 03/15/20	182,000	187,453	175,614
	US RMBS WH30 SERIES 23-1 CLASS A5 6% 06/25/2054	175,000	172,108	176,910
	FYBR SERIES 23-1 CLASS A2 6.6% 08/20/2053	200,000	192,294	203,666
	GS MORTGAGE-BACKED SECURITIES SERIES 21-PJ3 CLASS A4 2.5% 08/25/2051	342,477	301,109	277,348
	GS MORTGAGE BACKED SECURITIES SERIES 21-PJ6 CLASS A8 2.5% 11/25/2051	271,585	237,383	240,064
	GS MORTGAGE-BACKED SECURITIES SERIES 22-PJ1 CLASS A8 2.5% 05/28/2052	433,388	415,985	381,941
	GS MORTGAGE-BACKED SECURITIES SERIES 22-PJ4 CLASS A24 3% 09/25/2052	385,491	364,409	346,963
	GSMBS SERIES 23-PJ5 CLASS A21 6% 02/25/2054	290,000	273,484	293,984
	GS MORTGAGE-BACKED SECURITIES SERIES 23-PJ3 CLASS A3 5% 10/27/2053	127,331	122,198	123,730
	GS MORTGAGE-BACKED SECURITIES SERIES 23-PJ4 CLASS A16 6.5% 01/25/2054	132,101	131,805	133,737

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	GS MORTGAGE-BACKED SECURITIES SERIES 22-PJ3 CLASS A7 2.5% 08/26/2052	355,767	351,279	333,370
	JP MORGAN MORTGAGE TRUST SERIES 22-INV3 CLASS A3B 3% 09/25/2052	395,902	371,776	336,516
	JP MORGAN MORTGAGE TRUST SERIES 23-10 CLASS A7 6% 05/25/2054	100,000	97,215	101,460
	JP MORTGAGE TRUST SERIES 23-6 CLASS A4 6% 12/25/2053	181,317	179,203	182,124
	JP MORGAN MORTGAGE TRUST SERIES 22-3 CLASS A6 3% 08/25/2052	379,411	375,764	352,929
	JP MORGAN MORTGAGE TRUST SERIES 22-8 CLASS A3 4% 01/25/2053	260,686	252,092	237,507
	JP MORGAN MORTGAGE TRUST SERIES 23-8 CLASS A5 6% 02/25/2054	170,000	164,728	172,179
	MELLO MORTGAGE CAPITAL ACCEPTA SERIES 21-MTG2 CLASS A1 2.5% 06/25/2051	431,068	386,210	351,495
	MORGAN STANLEY RESIDENTIAL MORTG SERIES 23-4 CLASS A6 6% 11/25/2053	185,000	180,058	187,974
	MORGAN STANLEY RESIDENTIAL MO SERIES 24-1 CLASS A2 5.5% 12/25/2053	145,149	142,926	143,419
	ONSLow BAY FINANCIAL LLC SERIES 23-J2 CLASS A11 6% 11/25/2053	220,000	210,888	222,228
	WOODWARD CAPITAL MANAGEMENT 21-1 CLASS A13 2.5% 03/25/2051	321,394	289,455	260,065
	WOODWARD CAPITAL MANAGEMENT SERIES 22-3 CLASS A5 3% 05/25/2052	457,197	430,194	407,655
	RADIAN MORTGAGE CAPITAL TRUST SERIES 24-J2 CLASS A4 5.5% 03/25/2055	226,826	224,026	224,381
	RATE MORTGAGE TRUST SERIES 24-J4 CLASS A2 5.5% 12/25/2054	142,859	140,202	141,319
	RATE MORTGAGE TRUST SERIES 22-J1 CLASS A5 2.5% 01/25/2052	452,297	418,869	368,251
	FIRST INVESTORS AUTO OWNER SERIES 21-2A CLASS D 1.66%	200,000	196,125	194,901
	TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS		12,023,676	11,610,912
	CORPORATE BONDS			
	ABBVIE INC CORP BOND 3.2% 11/21/2029	45,000	41,847	42,458
	AMERICAN EXPRESS CO CORP BOND 5.284% 07/26/2035-2034	97,000	97,000	96,746
	BNSF RAILWAY CO 2015-1 P CORP BOND 144A PP 3.442% 06/16/2028	90,617	95,391	87,155
	BANK OF AMERICA CORP BOND 1.658% 03/11/2027-2026	222,000	202,227	215,942
	BANK OF AMERICA CORP BOND 5.202% 04/25/2029-2028	243,000	243,656	246,686
	BP CAP MARKETS AMERICA CORP BOND 4.893% 09/11/2033-2033	197,000	196,433	193,702
	BROADCOM INC. CORP BOND 4.35% 02/15/2030-2029	26,000	25,954	25,591
	CAPITAL ONE FINANCIAL CORP CORP BOND 6.312% 06/08/2029-2028	184,000	189,268	191,145
	CAPITAL ONE FINANCIAL CORP BOND 5.463% 07/26/2030-2029	168,000	168,887	169,801
	CATERPILLAR FINL SERVICE CORP BOND 4.375% 08/16/2029	166,000	165,793	165,515
	CHEVRON USA INC CORP BOND 4.819% 04/15/2032-2032	109,000	108,989	109,480
	CISCO SYSTEMS INC CORP BOND 4.85% 02/26/2029-2029	161,000	160,944	163,713
	CITIGROUP INC CORP BOND 5.174% 02/13/2030-2029	58,000	59,724	58,701
	COCA COLA CO CORP BOND 1.65% 06/01/2030-2030	65,000	56,014	56,690
	COMCAST CORP BOND 3.55% 05/01/2028-2028	61,000	58,426	59,435
	CONOCOPHILLIPS COMPANY CORP BOND 5% 01/15/2035-2034	86,000	85,851	84,917
	CROWN CASTLE INC CORP BOND 1.05% 07/15/2026-2026	44,000	43,862	41,932

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	DOMINION ENERGY INC. CORP BOND 5.45% 03/15/2035-2034	86,000	85,737	85,763
	DOW CHEMICAL COMPANY CORP BOND 5.35% 03/15/2035-2034	85,000	84,986	84,056
	FORD MOTOR CORP BOND 3.25% 02/12/2032-2031	200,000	164,172	164,560
	FOX CORP BOND 6.5% 10/13/2033-2033	67,000	72,382	71,598
	GENERAL MOTORS FINL CO CORP BOND 2.4% 04/10/2028-2028	36,000	32,246	33,316
	GENERAL MOTORS FINL CO CORP BOND 5.55% 07/15/2029-2029	128,000	130,039	128,908
	GENERAL MOTORS FINL CO CORP BOND 5.35% 01/07/2030-2029	235,000	233,710	234,302
	GOLDMAN SACHS GROUP INC CORP BOND 1.992% 01/27/2032-2031	158,000	139,223	133,636
	GOLDMAN SACHS GROUP INC CORP BOND 1.431% 03/09/2027-2026	54,000	54,124	52,361
	HONEYWELL INTL INC CORP BOND 4.75% 02/01/2032-2031	170,000	170,002	169,415
	IBM CORP BOND 1.7% 05/15/2027-2027	105,000	90,621	99,365
	JPMORGAN CHASE & CO CORP BOND 1.578% 04/22/2027-2026	156,000	142,563	151,236
	JPMORGAN CHASE & CO CORP BOND 5.299% 07/24/2029-2028	347,000	340,561	353,843
	JPMORGAN CHASE & CO CORP BOND 4.995% 07/22/2030-2029	228,000	229,035	229,799
	JOHNSON & JOHNSON CORP BOND 4.7% 03/01/2030-2030	82,000	81,835	83,316
	MCDONALDS CORP BOND 3.6% 07/01/2030-2030	41,000	38,244	39,070
	MORGAN STANLEY CORP BOND 5.449% 07/20/2029-2028	179,000	180,181	182,918
	MORGAN STANLEY CORP BOND 1.593% 05/04/2027-2026	249,000	248,094	241,089
	NATIONAL RURAL UTIL CORP BOND 4.85% 02/07/2029-2029	143,000	143,182	144,410
	NATIONAL RURAL UTIL CORP BOND 4.95% 02/07/2030-2030	55,000	54,916	55,641
	NEXTERA ENERGY CAPITAL CORP BOND 2.25% 06/01/2030-2030	46,000	40,411	40,653
	NEXTERA ENERGY CAPITAL CORP BOND 4.9% 02/28/2028-2028	288,000	284,565	290,508
	ORACLE CORP CORP BOND 5.25% 02/03/2032-2031	47,000	46,869	47,531
	PNC FINANCIAL SERVICES GROUP CORP BOND 6.875% 10/20/2034-2033	120,000	133,144	132,425
	PACIFIC GAS & ELECTRIC CORP BOND 4.55% 07/01/2030-2030	69,000	66,165	66,712
	PACIFICORP CORP BOND 5.1% 02/15/2029	109,000	109,093	110,931
	PEPSICO INC CORP BOND 2.75% 03/19/2030-2029	205,000	184,013	189,315
	PEPSICO INC CORP BOND 5% 02/07/2035-2034	63,000	63,152	63,371
	PHILIP MORRIS INTL INC CORP BOND 5.125% 02/15/2030-2029	192,000	187,663	195,558
	PHILLIPS 66 CO CORP BOND 5.25% 06/15/2031-2031	135,000	134,437	137,060
	CHARLES SCHWAB CORP BOND 5.643% 05/19/2029-2028	97,000	95,052	100,062
	STATE STREET CORP BOND 4.53% 02/20/2029-2028	70,000	70,174	69,994
	STATE STREET CORP CORP BOND 4.675% 10/22/2032-2031	238,000	235,881	234,942
	3M COMPANY CORP BOND 4.8% 03/15/2030-2030	152,000	151,979	152,330
	TOYOTA MOTOR CREDIT CORP BOND 4.55% 08/09/2029	181,000	180,218	180,826
	TOYOTA MOTOR CREDIT CORP BOND 5.35% 01/09/2035	27,000	26,933	27,370
	TRUIST FINANCIAL CORP CORP BOND 7.161% 10/30/2029-2028	41,000	44,054	44,113

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	UNITEDHEALTH GROUP INC CORP BOND 4.5% 04/15/2033-2033	96,000	90,707	92,620
	VERIZON COMMUNICATIONS INC CORP BOND 1.75% 01/20/2031-2030	74,000	57,784	62,481
	VIRGINIA ELECTRIC & POWER CORP BOND 5% 04/01/2033-2033	102,000	101,709	100,837
	WELLS FARGO & COMPANY CORP BOND 4.897% 07/25/2033-2032	36,000	34,869	35,422
	WELLS FARGO & COMPANY CORP BOND 6.303% 10/23/2029-2028	17,000	17,830	17,861
	AAR ESCROW ISSUER LLC CORP BOND 144A PP 6.75% 03/15/2029-2026	265,000	265,000	269,115
	AMERICAN AIRLINES CORP BOND 144A PP 5.5% 04/20/2026	185,417	182,795	184,619
	AMERICAN AIRLINES CORP BOND 144A PP 5.75% 04/20/2029	55,000	54,212	53,758
	ALBERTSONS COS/SAFEWAY CORP BOND 144A PP 3.25% 03/15/2026-2022	285,000	285,302	278,627
	ATI INC CORP BOND 5.875% 12/01/2027-2022	165,000	164,302	163,873
	BREAD FINANCIAL HOLDINGS INC. CORP BOND 144A PP 9.75% 03/15/2029-2026	130,000	132,398	137,202
	ARES CAPITAL CORP BOND 3.25% 07/15/2025-2025	160,000	159,799	159,269
	BRINKS CO CORP BOND 6.5% 06/15/2029-2026	125,000	125,000	126,639
	CARPENTER TECHNOLOGY CORP BOND 6.375% 07/15/2028-2023	285,000	282,001	283,977
	CENTURY COMMUNITIES INC CORP BOND 6.75% 06/01/2027-2024	91,000	91,108	90,959
	CLEARWAY ENERGY OP LLC CORP BOND 144A PP 4.75% 03/15/2028-2025	150,000	145,192	145,304
	CROWN AMER/CAP CORP VI CORP BOND 144A PP 4.75% 02/01/2026-2021	250,000	247,235	248,108
	DCP MIDSTREAM OPERATING CORP BOND 5.375% 07/15/2025-2025	127,000	128,056	127,070
	DELEK LOG PART/FINANCE CORP BOND 144A PP 8.625% 03/15/2029-2026	130,000	130,000	134,576
	DELUXE CORP CORP BOND 144A PP 8.125% 09/15/2029-2026	75,000	75,000	75,401
	ENERGY TRANSFER LP CORP BOND 6.25% 04/15/2049-2048	210,000	235,420	207,572
	FORD MOTOR CREDIT CO LLC CORP BOND 4.542% 08/01/2026	205,000	198,254	202,323
	FORTRESS TRANS & INFRASTR CORP BOND 144A PP 5.5% 05/01/2028-2024	135,000	130,972	132,673
	GENERAL MOTORS FINL CO CORP BOND 5.65% 01/17/2029-2028	145,000	155,637	147,194
	GENTING NY LLC/GENNY CAP CORP BOND 144A PP 7.25% 10/01/2029-2026	150,000	151,313	152,226
	H.B. FULLER CO CORP BOND 4.25% 10/15/2028-2023	75,000	70,145	71,132
	HERC HOLDINGS INC CORP BOND 144A PP 5.5% 07/15/2027-2022	185,000	183,918	183,947
	HP ENTERPRISE CO CORP BOND 6.35% 10/15/2045-2045	245,000	278,925	250,606
	HP ENTERPRISE CO CORP BOND 5.6% 10/15/2054-2054	280,000	274,742	265,020
	ICAHN ENTERPRISES LP CORP BOND 5.25% 05/15/2027-2026	170,000	159,190	161,600
	JBS USA/FOOD/FINANCE CORP BOND 5.125% 02/01/2028-2028	130,000	128,071	131,257
	KINETIK HOLDINGS LP CORP BOND 144A PP 6.625% 12/15/2028-2025	135,000	135,675	137,269
	MACQUARIE AIRFINANCE HLD CORP BOND 144A PP 8.375% 05/01/2028-2025	130,000	130,000	135,542
	WARNER MEDIA HOLDINGS INC CORP BOND 5.141% 03/15/2052-2051	420,000	350,790	304,865
	MORGAN STANLEY CORP BOND 5.656% 04/18/2030-2029	265,000	276,567	272,931
	NMI HOLDINGS INC CORP BOND 6% 08/15/2029-2029	125,000	123,762	126,478

See independent auditor's report.

WEST VIRGINIA LABORERS' PENSION TRUST FUND
Form 5500 Schedule H Attachment
FEIN: 55-6026775 Plan Number: 001
Part IV 4i - Schedule of Assets Held at March 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	ORACLE CORP BOND 3.95% 03/25/2051-2050	265,000	237,537	193,702
	ORACLE CORP BOND 6.9% 11/09/2052-2052	135,000	135,171	148,320
	OWL ROCK CAPITAL CORP BOND 3.4% 07/15/2026-2026	155,000	152,270	151,365
	PLAINS ALL AMERICAN PIPELINE CORP BOND 3.8% 09/15/2030-2030	240,000	240,547	225,689
	SLM CORP BOND 3.125% 11/02/2026-2026	155,000	154,430	149,721
	SAFEHOLD OPERATING PARTN CORP BOND 2.85% 01/15/2032-2031	230,000	213,011	197,439
	SATURN OIL & GAS INC CORP BOND 144A PP 9.625% 06/15/2029-2026	195,000	194,588	188,386
	SIRIUS XM RADIO INC CORP BOND 144A PP 3.125% 09/01/2026-2023	240,000	240,575	232,462
	ONEMAIN FINANCE CORP BOND 7.125% 03/15/2026	260,000	262,762	263,866
	STARWOOD PROPERTY TRUST INC CORP BOND 144A PP 3.625% 07/15/2026-2026	170,000	170,028	164,694
	SUNOCO LP FINANCE CORP BOND 6% 04/15/2027-2022	110,000	109,858	109,762
	TALLGRASS NRG PRTNR/FIN CORP BOND 144A PP 7.375% 02/15/2029-2026	265,000	265,000	266,174
	TEGNA INC CORP BOND 144A PP 4.75% 03/15/2026-2023	250,000	252,211	246,918
	TEGNA INC CORP BOND 4.625% 03/15/2028-2024	30,000	27,672	28,333
	TRANSDIGM INC CORP BOND 144A PP 6.375% 03/01/2029-2026	135,000	135,000	136,359
	VICI PROPERTIES / NOTE CORP BOND 144A PP 4.25% 12/01/2026-2022	270,000	274,836	266,968
	WESTERN DIGITAL CORP BOND 4.75% 02/15/2026-2025	240,000	244,225	238,586
	ACUITY BRANDS LIGHTING CORP BOND 2.15% 12/15/2030-2030	100,000	84,735	86,382
	ASBURY AUTOMOTIVE GROUP INC CORP BOND 4.75% 03/01/2030-2025	65,000	60,465	60,763
	BANK OF AMERICA CORP BOND 5.875% 03/15/2028-2028	95,000	87,542	95,699
	CHARLES RIVER LEBS INTL INC CORP BOND 144A PP 3.75% 03/15/2029-2024	90,000	90,078	82,819
	COMCAST CORP BOND 4.7% 10/15/2048-2048	90,000	82,610	77,585
	FREEMPORT-MCMORAN INC CORP BOND 4.25% 03/01/2030-2025	75,000	71,195	72,209
	GOLDMAN SACHS GROUP INC CORP BOND 5.016% 10/23/2035-2034	75,000	72,277	72,786
	H.B. FULLER CO CORP BOND 4.25%	75,000	76,427	71,132
	INSTALLED BUILDING PRODUCTS CORP BOND 144A PP 5.75%	75,000	76,597	74,012
	LGI HOMES INC CORP BOND 144A PP 4% 07/15/2029-2029	80,000	77,343	70,579
	LOUISIANA PACIFIC CORP BOND 144A PP 3.625% 03/15/2029-2024	75,000	75,647	70,441
	MASTEC INC CORP BOND 144A PP 4.5% 08/15/2028-2023	100,000	102,260	97,598
	MASTEC INC CORP BOND 5.9% 06/15/2029-2029	10,000	9,996	10,236
	MCDONALDS CORP BOND 4.45% 09/01/2048-2048	50,000	59,600	41,903
	MORGAN STANLEY CORP BOND 5.424% 07/21/2034-2033	100,000	101,797	100,936
	MURPHY OIL CORP BOND 6% 10/01/2032-2027	85,000	85,106	81,716
	MURPHY OIL USA INC CORP BOND 4.75% 09/15/2029-2024	80,000	82,716	76,512
	NEXTERA ENERGY CAPITAL CORP BOND 4.8% 12/01/2077-2027	100,000	107,500	95,358
	NEXSTAR MEDIA INC CORP BOND 144A PP 5.625% 07/15/2027-2022	70,000	71,624	68,949
	NVIDIA CORP BOND 3.5% 04/01/2050-2049	75,000	82,847	56,624

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FEIN: 55-6026775 Plan Number: 001
Part IV 4i - Schedule of Assets Held at March 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	ON SEMICONDUCTOR CORP BOND 144A PP 4.5% 08/15/2028-2023	75,000	76,064	70,104
	OSHKOSH CORP BOND 3.1% 03/01/2030-2029	120,000	111,430	110,398
	SABRA HEALTH/CAPTL CORP BOND 3.9% 10/15/2029-2029	75,000	76,955	70,391
	SYNAPTICS INC CORP BOND 144A PP 4% 06/15/2029-2024	75,000	75,973	68,792
	SYSCO CORP BOND 3.3%	155,000	131,110	103,232
	T-MOBILE USE INC CORP BOND 5.2% 01/15/2033-2032	65,000	65,425	65,380
	WESTERN MIDSTREA OPERAT CORP BOND 6.15% 04/01/2033-2033	80,000	80,684	82,426
	VERISK ANALYTICS INC CORP BOND 4.125% 03/15/2029-2028	125,000	132,603	122,580
	TOTAL CORPORATE BONDS		18,141,927	17,868,547
	FOREIGN BONDS			
	BANK OF NOVIA SCOTIA FOREIGN BOND 5.13% 02/14/2031-2030	110,000	109,998	110,876
	IBM INTERNAT CAPITAL FOREIGN BOND 4.9% 02/05/2034-2033	147,000	146,633	144,298
	INTL BK RECON & DEVELOP FOREIGN BOND 4.7% 11/08/2034-2027	200,000	198,350	198,718
	JOHNSON CONTROLS/TYCO FI FOREIGN BOND 5.5% 04/19/2029-2029	204,000	203,463	210,006
	ROYAL BANK OF CANADA FOREIGN BOND GMTN 4.65% 10/18/2030-2029	228,000	224,215	226,007
	TORONTO-DOMINION BANK FOREIGN BOND 5.523% 07/17/2028	46,000	46,664	47,259
	TORONTO-DOMINION BANK FOREIGN BOND 4.994% 04/05/2029	21,000	21,000	21,245
	TORONTO-DOMINION BANK FOREIGN BOND 4.861% 01/31/2028	67,000	66,928	67,667
	GGAM FINANCE LTD FOREIGN BOND 7.75% 05/15/2026-2025	125,000	125,000	126,396
	GGAM FINANCE LTD FOREIGN BOND 144A PP 8% 02/15/2027-2026	105,000	104,278	107,638
	JBS USA LUX SA/FOOD/LUX FOREIGN BOND 6.75% 03/15/2034-2033	105,000	104,871	113,495
	PARKLAND CORP BOND 144A PP 5.875% 07/15/2027-2022	50,000	49,800	49,821
	DELTA AIR LINES/SKYMILES FOREIGN BOND 144A PRIV PLACEMENT 4.75% 10/20/2028	260,000	250,510	258,924
	AUTOMATION TOOLING SYSTEMS INC FOREIGN BOND 144A PP 4.125%	90,000	91,040	83,543
	TOTAL FOREIGN BONDS		1,742,748	1,765,891
	COMMON STOCK			
	ACUITY INC COMMON STOCK	5,466	917,634	1,439,471
	ALPHABET INC CLASSS A COMMON STOCK	9,221	665,368	1,425,935
	AMERICAN EXPRESS CO COMMON	3,469	541,080	933,334
	AMGEN INC COM	4,767	1,069,530	1,485,159
	ELEVANCE HEALTH, INC. COMMON	3,359	930,182	1,461,031
	APPLE INC COMMON STOCK	5,683	514,494	1,262,365
	APPLIED INDUSTRIAL TECH INC COMMON STOCK	5,036	1,004,047	1,134,812
	AUTODESK INC	5,001	1,169,020	1,309,262
	AUTOZEON INC COMMON	326	453,472	1,242,966

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WEST VIRGINIA LABORERS' PENSION TRUST FUND
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(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	BERKSHIRE HATHAWAY INC COMMON CLASS B	2,399	177,819	1,277,659
	BOOKING HOLDINGS INC. COMMON STOCK	306	924,728	1,409,714
	CIGNA CORP THE CIGNA GROUP	4,543	1,491,924	1,494,647
	CISCO SYSTEMS INC	21,010	931,808	1,296,527
	CUMMINS INC	3,303	698,520	1,035,292
	DROPBOX INC. COMMON STOCK	45,954	1,191,605	1,227,431
	META PLATFORMS, INC. A	1,968	248,935	1,134,276
	F5 INC	4,583	710,786	1,220,315
	GOLDMAN SACHS GROUP INC COMMON	2,183	492,663	1,192,551
	JPMORGAN CHASE & CO COMMON	5,231	526,383	1,283,164
	JOHNSON & JOHNSON COM	5,696	876,395	944,625
	LAM RESEARCH CORP COMMON STOCK	14,130	784,203	1,027,251
	LEIDOS HOLDINGS INC COMMON STOCK	9,843	1,455,706	1,328,214
	LIBERTY BROADBAND CLASS A COMMON STOCK	9,732	1,013,844	827,220
	MICROSOFT	3,141	128,507	1,179,100
	NETAPP INC. COMMON STOCK (NEW)	9,271	557,700	814,365
	PAYPAL HOLDINGS INC COMMON STOCK	12,111	890,859	790,243
	T ROWE PRICE GROUP INC	9,129	1,053,247	838,681
	QUALCOMM INC.	6,090	816,997	935,485
	REGENERON PHARMACEUTICALS INC	2,073	1,153,779	1,314,759
	ROBERT HALF INTERNATIONAL INC	13,254	982,760	723,006
	SIRIUS XM HOLDINGS INC COMMON STOCK	38,374	1,065,990	865,142
	A.O. SMITH CORP COMMON STOCK	17,791	1,477,922	1,162,820
	TARGET CORP COM	6,837	1,090,904	713,509
	WALMART INC COMMON	13,448	726,589	1,180,600
	ZEBRA TECHNOLOGIES CORP	3,147	887,452	889,216
	TOTAL COMMON STOCK		29,622,852	39,800,150
	PREFERRED STOCK			
	HUNTINGTON BANCSHARES INC	4,000	102,274	69,520
	CHARLES SCHWAB PREFERRED STOCK	4,000	103,602	77,600
	TOTAL PREFERRED STOCK		205,876	147,120
	FOREIGN STOCK			
	CHECK POINT SOFTWARE TECH LTD	7,152	848,189	1,630,084
	TOTAL FOREIGN STOCK		848,189	1,630,084
	MUTUAL FUNDS			
	WCM FOCUSED GLOBAL GROWTH	1,015,021	21,284,891	27,009,704

See independent auditor's report.

WEST VIRGINIA LABORERS' PENSION TRUST FUND
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FEIN: 55-6026775 Plan Number: 001
Part IV 4i - Schedule of Assets Held at March 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	BOYD WATTERSON LIMITED DURATION ENHANCED INCOME FUND	243,040	2,440,465	2,391,518
	TOTAL MUTUAL FUNDS		<u>23,725,356</u>	<u>29,401,222</u>
	TOTAL PRINCIPAL AND INCOME INVESTMENTS		<u>126,210,800</u>	<u>141,050,873</u>
	OTHER ASSETS			
	INVESCO INTERMEDIATE BOND TRUST CL C	845,008	21,463,198	22,181,454
	VANGUARD TOTAL STOCK MARKET INDEX INST PLUS	725,388	167,267,725	182,021,671
	AB US SMALL/MID CAP CORE - RUSSELL 2500 INDEX	2,102,910	21,035,373	39,858,550
	AMERICAN CORE REALTY	246	28,394,553	29,421,374
	U.S. REAL ESTATE INVESTMENT FUND, LLC	20,822	19,069,459	24,179,162
	NEUBERGER BERMAN STRATEGIC MULTI-SECTOR FIXED INCOME TRUST CLASS V	1,765,225	20,000,000	22,188,879
	WV LABORERS REAL ESTATE		2,563,335	3,000,000
	SIERRA FORT WASHINGTON - MAUNA KEA	1	4,000,000	7,322,675
	DIVERSIFIED GOVERNMENT REIT, INC.	1,435	1,500,000	1,515,940
	MSCI AC WORLD IMI VALUE	1	24,250,000	29,095,281
	ADAMS STREET PRIVATE CREDIT FUND GP	1	11,743,766	13,033,367
	PEG GLOBAL PRIVATE EQUITY X LP	1	2,685,670	3,291,687
	AETL PRIVATE DEBT III	1	2,573,300	2,734,314
	BOYD WATTERSON GSA FUND, LP	5,179	6,000,000	5,074,950
	BOYD WATTERSON STATE GOVERNMENT FUND, LP	2,166	2,500,000	2,145,576
	HAMILTON LANE SENIOR CREDIT OPPORTUNITIES FUND	1	11,000,000	12,454,353
	ULLICO INFRASTRUCTURE TAX EXEMPT FUND	1	10,000,000	10,282,178
	CHURCHILL MIDDLE MARKET SENIOR LOAN FUND V - LEVERED	1	4,473,171	5,144,128
	TOTAL OTHER ASSETS		<u>360,519,550</u>	<u>414,945,539</u>
	TOTAL ASSETS HELD FOR INVESTMENT PURPOSES		<u>\$ 486,730,350</u>	<u>\$ 555,996,412</u>

See independent auditor's report.

WEST VIRGINIA LABORERS' PENSION TRUST FUND

FEIN : 55-6026775 Plan Number: 001

**Schedule H - Line 4j - Schedule of Reportable Transactions
For the Year Ending March 31, 2025**

Identity of party involved (a)	Description of asset (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of asset on transaction date (h)	Net Gain/(Loss) (i)
<u>SINGLE TRANSACTIONS EXCEEDING 5%</u>						
Vanguard	Tot Stk Mkt Idx Inst Plus	\$ 49,379,506	\$ -	\$ 49,379,506	\$ 49,379,506	\$ -
Vanguard	Tot Stk Mkt Idx Inst Plus	29,000,000	-	29,000,000	29,000,000	-
Vanguard	Tot Stk Mkt Idx Inst Plus	55,296,773	-	55,296,773	55,296,773	-
Seizart Capital	FHGO Institutional Fund #5	29,636,621	-	29,636,621	29,636,621	-
Alliance Bernstein	AB US SMALL/MID CAP CORE	-	30,000,000	25,106,393	30,000,000	4,893,607
	Purchases	<u>\$ 163,312,899</u>				
	Sales		<u>\$ 30,000,000</u>			
	Issue aggregate total				<u>\$ 193,312,899</u>	
	Net Gain					<u>\$ 4,893,607</u>
<u>AGGREGATE TRANSACTIONS EXCEEDING 5%</u>						
CS McKee	US Government Obligations	\$ 37,318,421	\$ -	\$ 37,318,421	\$ 37,318,421	\$ -
Seizart Capital	Short Term Investments	31,263,036	-	31,263,036	31,263,036	-
United	Short Term Investments	32,893,080	-	32,893,080	32,893,080	-
Segal Bryant & Hamill	Short Term Investments	29,640,125	-	29,640,125	29,640,125	-
Vanguard	Tot Stk Mkt Idx Inst Plus	151,676,278	-	151,676,278	151,676,278	-
CS McKee	US Government Obligations	-	33,625,695	35,648,528	33,625,695	(2,022,832)
Seizart Capital	Short Term	-	31,913,165	31,913,165	31,913,165	-
Seizart Capital	Common Stock	-	37,090,097	35,940,920	37,090,097	1,149,177
United	Short Term	-	33,222,441	33,222,441	33,222,441	-
United	Common Stock	-	31,773,750	31,934,839	31,773,750	(161,089)
Segal Bryant & Hamill	Short Term	-	30,766,460	30,766,460	30,766,460	-
Segal Bryant & Hamill	Common Stock	-	30,147,993	30,237,301	30,147,993	(89,308)
Vanguard	Tot Stk Mkt Idx Inst Plus	-	33,600,000	31,383,889	33,600,000	2,216,111
	Purchases	<u>\$ 282,790,940</u>				
	Sales		<u>\$ 262,139,601</u>			
	Issue aggregate total				<u>\$ 544,930,541</u>	
	Net Gain					<u>\$ 1,092,059</u>

See independent auditor's report.

Schedule MB, line 6 – Summary of Plan Provisions

Plan Provisions

Effective April 1, 1965
As Restated Effective April 1, 2020

The following is a summary of the major provisions of the plan as of April 1, 2024. Refer to the plan document for a more complete description of the most recent plan provisions.

Participation April 1 following (1) date of hire if contribution are made on employee's behalf pursuant to a collective bargaining agreement, or (2) completion of 1,000 hours of service during 12-month period measured from date of hire, or any anniversary thereof.

Vesting Service One year of Vesting Service for:

- Each plan year prior to April 1, 1965 that the participant was in continuous good standing with the union (past service);
- Each plan year from April 1, 1965 through March 31, 1976 if participant at least 190 hours work in each two successive plan years;
- Each plan year from April 1, 1976 through March 31, 2007 that the participant had employer contributions on 100 hours of work;
- Each plan year from April 1, 2007 through March 31, 2009 that the participant had employer contributions on 400 hours of work;
- Each plan year from April 1, 2009 that the participant had worked at least 800 hours and $\frac{1}{2}$ year of vesting service for each plan year that the participant has worked at least 400 hours;

Vesting Service may also be earned under a Reciprocal Agreement

Benefit Service Past Service for years prior to April 1, 1965, plus one year for each plan year of 100 or more hours during the period April 1, 1965 through March 31, 2007, plus one year for each plan year of 400 or more hours during the period April 1, 2007 through March 31, 2009, plus one year for each plan year of 800 or more hours after March 31, 2009.

Schedule MB, line 6 – Summary of Plan Provisions

Plan Provisions (continued)

**Accrued
Benefit**

The Monthly Benefit is the sum of the following:

- a. 6.50 for each year of past service (prior to April 1, 1965);
- b. 3.25% of the total employer contributions made on behalf of the participant in plan years from April 1, 1965 through March 31, 2003; minimum 100 hours in plan year for benefit accrual in that year;
- c. 2.0% of the total employer contributions made on behalf of the participant in plan years from April 1, 2003 through March 31, 2007; minimum 100 hours in plan year for benefit accrual in that year;
- d. 1.5% for a participant's first four years of accrual plus 2.0% for a participant's fifth and later years of accrual of the total employer contributions made on behalf of the participant in plan years from April 1, 2007 through March 31, 2009; minimum 400 hours in a plan year for benefit accrual in that year;
- e. 0.8% for a participant's first five years of accrual plus 1.0% for a participant's sixth and later years of accrual of the total employer contributions made on behalf of the participant in plan years from April 1, 2009; minimum 400 hours in a plan year for benefit accrual in that year. For the Plan Years ending March 31, 2019, 2021, and 2022, the benefit accrual rate was 1.25% for a participant's first five years of accrual and 1.5% for a participant's sixth and later years of accrual. The 0.8% and 1.0% rates apply thereafter.

**Normal
Retirement**

Eligibility: Age 62 and 10 years of plan participation but not later than age 65 with 5 years of plan participation.

Benefit: Normal Retirement Pension.

Schedule MB, line 6 – Summary of Plan Provisions**Plan Provisions (continued)****Reduced
Early
Retirement**

Eligibility: Not available if date of plan participation is on or after April 1, 2009. Age 55 with 5 years of Vesting Service.

Benefit:

<u>Age</u>	<u>Reduction Rate (%)</u>
55	27
56	23
57	19
58	14
59	9
60	4
61	2

**Unreduced
Early
Retirement**

No reduction to the Normal Retirement Pension for participants who have met one of the following retirements: (1) age 60 with 25 years of service; (2) age 58 with 30 years of service if earned at least one year of vesting service prior to April 1, 2007; (3) age 55 with 30 years of future service if earned at least one year of vesting service prior to April 1, 2003; (4) 25 years of service with 50,000 hours if retires from employment with all employers before his/her attainment of Normal Retirement Age.

**Vested
Termination**

Eligibility: Five Years of Vesting Service or attains Normal Retirement Age.

Benefit: Normal Retirement Pension accrued based on plan in effect when last active; can commence early if eligible for Early Retirement.

**Disability
Retirement**

Eligibility: 10 years of Vesting Service and at least 100 hours worked in the twelve-month period immediately preceding the date of disability.

Benefit: Temporary benefit equal to the greater of the Normal Retirement Pension accrued or \$100 per month payable from disability retirement date until NRA, then Normal Retirement Pension starts.

**Spouse's Pre-
Retirement
Death**

Eligibility: 5 years of Vesting Service.

Benefit: 100% of the benefit participant would have received had he or she retired the day before he or she died and elected the 100% joint and survivor option. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date participant would have been age 55. As an alternative, the spouse may elect a lump sum equal to the greater of the present value of this benefit and the Pre-Retirement Lump Sum Death Benefit below.

Schedule MB, line 6 – Summary of Plan Provisions

Plan Provisions (continued)

Pre-Retirement Lump Sum Death Benefit	<p><u>Eligibility:</u> 5 years of Vesting Service.</p> <p><u>Benefit:</u> A percentage of the total employer contributions made on behalf of the employee after April 1, 1965, equal to 25% increasing 5% per year of service up to 100% after 20 years.</p>
Method of Payment	<p><u>Normal form of benefit:</u> If the participant is married, pension benefits are paid in the form of a reduced 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If the option is not rejected, and the spouse predeceases the participant, the employee's benefit amount will subsequently be increased to the unreduced amount payable had the joint and survivor coverage been rejected. If the option is rejected, or if the participant is not married, benefits are payable for the life of the employee, or in any other available optional form elected by the employee.</p> <p>Optional forms for married participants only include 50%, 75%, and 100% Joint and Survivor Annuity with pop-up are also provided.</p>
Contributions	<p>The average contribution rate for the Plan is \$5.70 per hour.</p>

WEST VIRGINIA LABORERS' PENSION TRUST FUND
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SHORT TERM INVESTMENTS				
	FEDERATED HERMES GOVERNMENT OBLIGATIONS INSTITUTIONAL FUND #5	488,729	\$ 488,729	\$ 488,729
	FEDERATED HERMES GOVERNMENT OBLIGATIONS INSTITUTIONAL FUND #5	1,653,805	1,696,918	1,696,918
	FEDERATED HERMES GOVERNMENT OBLIGATIONS INSTITUTIONAL FUND #5	561,530	561,530	561,530
	FEDERATED HERMES GOVERNMENT OBLIGATIONS INSTITUTIONAL FUND #5	1,209	1,209	1,209
	FEDERATED HERMES GOVERNMENT OBLIGATIONS INSTITUTIONAL FUND #5	60,245	60,245	60,245
	TOTAL SHORT TERM INVESTMENTS		2,808,630	2,808,630
CERTIFICATES OF DEPOSIT				
	GOLDMAN SACHS BANK USA CD 4.3%	340,000	339,320	341,224
	WELLS FARGO BANK NA CD 4.25%	342,000	341,487	343,047
	TOTAL CERTIFICATES OF DEPOSIT		680,807	684,271
U.S. GOVERNMENT OBLIGATIONS				
	FHLB GOVERNMENT AGENCY BOND 5.75% 06/18/2031-2025	250,000	250,800	250,363
	FHLB GOVERNMENT AGENCY BOND 5.25% 01/23/2030-2025	165,000	164,959	165,018
	FEDERAL FARM CREDIT BANK GOVERNMENT AGENCY 1.625% 03/17/2031-2021	598,000	488,420	513,461
	FEDERAL FARM CREDIT BANK GOVERNMENT AGENCY 1.6% 07/15/2030-2022	390,000	336,020	343,216
	FEDERAL FARM CREDIT BANK GOVERNMENT AGENCY 4.82% 02/19/2030-2027	336,000	336,000	336,991
	FEDERAL FARM CREDIT BANK GOVERNMENT AGENCY 4.7% 03/05/2029-2026	161,000	161,000	161,174
	FEDERAL FARM CREDIT BANK GOVERNMENT AGENCY 4.94% 03/03/2033-2027	342,000	342,000	342,780
	FEDERAL FARM CREDIT BANK GOVERNMENT AGENCY 4.97% 01/15/2030-2025	336,000	336,030	336,104
	FANNIE MAE GOVERNMENT AGENCY 5.055% 02/25/2030-2025	255,000	255,066	254,722
	FANNIE MAE GOVERNMENT AGENCY 5% 03/15/2030/2025	71,000	71,000	70,765
	RFCSP STRIP PRINCIPAL GOVERNMENT AGENCU 0% 01/15/2030	421,000	336,236	344,264
	US TREASURY N/B 1.875% 02/15/2032	395,000	339,592	342,323
	US TREASURY N/B 4% 02/28/2030	239,000	238,356	239,244
	US TREASURY N/B 4.125% 07/31/2031	340,000	345,991	340,772
	US TREASURY N/B 3.875% 08/15/2034	614,000	606,678	596,826
	US TREASURY N/B 4.125% 11/15/2027	1,175,000	1,171,691	1,181,016
	US TREASURY 4.25% NTS 30/11/2026 USD (BL-2026) 4.25% 11/30/2026	335,000	335,183	336,504
	US TREASURY 4% NTS 15/12/2027 USD (AV-2027) 4% 12/15/2027	338,000	335,241	338,767
	US TREASURY N/B 4.625% 02/15/2035	600,000	613,308	618,186
	US TREASURY N/B 4.25% 02/15/2028	676,000	678,390	682,179
	US TREASURY N/B 4.125% 02/28/2027	511,000	511,240	512,737
	US TREASURY N/B 4.125% 02/29/2032	1,145,000	1,145,996	1,145,893
	US TREASURY N/B 4% 03/31/2030	119,000	118,916	119,093
	FEDERAL FARM CREDIT BANK GOVERNMENT AGENCY 3.3% 03/23/2032-2023	400,000	400,000	370,896
	FEDERAL FARM CREDIT BANK GOVERNMENT AGENCY 5.1% 09/12/2031-2025	390,000	390,000	389,302

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WEST VIRGINIA LABORERS' PENSION TRUST FUND
Form 5500 Schedule H Attachment
FEIN: 55-6026775 Plan Number: 001
Part IV 4i - Schedule of Assets Held at March 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	US TREASURY N/B 3.75% 08/15/2041	455,000	531,406	413,163
	US TREASURY INFLATION .875% 02/15/2047	763,118	690,576	575,749
	US TREASURY INFL IX N/B 1% 02/15/2048	1,030,360	813,607	788,524
	US TREASURY N/B 1.875% 02/15/2051	630,000	477,881	363,233
	US TREASURY N/B 2.875% 05/15/2052	670,000	525,785	483,841
	US TREASURY N/B 3% 08/15/2052	340,000	276,077	251,852
	US TREASURY TSY INFL IX N/B .125% 01/15/2031	640,537	570,455	591,299
	US TREASURY N/B 1.125% 02/15/2031	1,375,000	1,279,396	1,168,324
	US TREASURY N/B 1.375% 11/15/2031	1,060,000	948,115	893,463
	US TREASURY N/B 2.375% 03/31/2029	380,000	352,112	358,017
	US TREASURY N/B 2.875% 05/15/2032	685,000	634,199	632,529
	US TREASURY N/B 2.75% 08/15/2032	425,000	398,795	387,813
	US TREASURY N/B 4.125% 11/15/2032	375,000	371,250	374,768
	US TREASURY INFL IX N/B 1.125% 01/15/2033	757,023	746,521	723,725
	US TREASURY N/B 1.125% 08/15/2040	365,000	310,357	227,797
	US TREASURY N/B 2.25% 02/15/2052	1,160,000	768,465	727,807
	US TREASURY N/B 4.375% 05/15/2034	855,000	891,125	864,388
	TOTAL U.S. GOVERNMENT OBLIGATIONS		20,894,234	20,158,885
	MORTGAGE BACKED SECURITIES			
	FREDDIE MAC POOL 3.5% 12/01/2042	33,041	35,245	30,805
	FGLMC POOL A96413 4% 01/01/2041	7,205	0	6,934
	FHLMC POOL #ZM2669 4.5% 02/01/2047	119,469	129,493	116,159
	FHLMC POOL #ZS4681 2.5% 10/01/2046	120,513	125,258	102,495
	FHLMC #ZS4751 3.5% 01/01/2048	18,929	19,733	17,258
	FHLMC POOL #ZT1450 3% 07/01/2038	80,132	85,465	75,096
	FREDDIE MAC POOL #SD0741 3.5% 10/01/2051	70,284	62,147	63,854
	FHLMC POOL FR SD1212 3.5% 06/01/2049	259,730	245,364	237,536
	FHLMC POOL FR SD1431 2.5 % 09/01/2051	168,914	151,837	142,805
	FHLMC POOL FR SD1436 4.5% 08/01/2052	22,123	21,977	21,176
	FHLMC POOL #FRSD2687 3% 07/01/2046	142,537	130,399	128,238
	FHLMC POOL FR SD3137 5.5% 07/01/2053	122,944	123,809	124,530
	FHLMC POOL FR SD3325 6% 05/01/2053	157,997	157,454	161,484
	FHLMC POOL FR SD4497 3% 02/01/2050	169,413	151,598	151,362
	FHLMC POOL FR SD3657 5% 12/01/2052	141,973	137,847	142,097
	FHLMC POOL FR SD4187 6% 11/01/2053	123,982	126,810	127,867
	FGLMC POOL #Q13086 3% 11/01/2042	10,471	10,976	9,420

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(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	FREDDIE MAC GOLD POOL #V82781 3% 12/01/2046	86,708	85,828	76,830
	FHLMC POOL FR QB4900 2.5% 11/01/2050	126,374	132,436	105,948
	FHLMC POOL FR QB8669 2% 02/01/2051	128,763	131,801	103,027
	FHLMC POOL FR QC5978 2.5% 08/01/2051	267,687	217,579	224,230
	FHLMC POOL FR QD1253 2% 11/01/2051	119,249	119,929	95,191
	FHLMC POOL FR RA7122 3.5% 04/01/2052	88,426	78,146	80,226
	FREDDIE MAC POOL FR RA6817 2.5% 02/01/2052	115,310	89,167	96,461
	FREDDIE MAC POOL FR RB5154 2.5% 04/01/2042	111,428	103,367	98,066
	FREDDIE MAC POOL FR RB5163 3% 05/01/2042	111,110	105,815	100,271
	FREDDIE MAC POOL FR RB5164 TYPE CT 3.5% 05/01/2042	59,209	55,508	55,057
	FHLMC POOL FR RE6019 3% 12/01/2049	60,672	50,377	51,760
	FNMA POOL AH3586 4% 01/01/2041	10,949	11,085	10,523
	FNMA POOL #AH3394 4% 01/01/2041	12,702	13,101	12,208
	FANNIE MAE POOL FN #AM2533 2.48% 02/01/2028	14,445	13,781	14,068
	FNCL POOL AQ8075 3% 01/01/2043	10,005	10,460	8,990
	FANNIE MAE POOL FN AR7391 3% 06/01/2043	11,128	11,449	9,998
	FANNIE MAE POOL FN AS7003 3% 04/01/2046	36,166	37,280	32,051
	FANNIE MAE POOL AS7348 3.5% 06/01/2046	48,056	49,498	44,127
	FANNIE MAE POOL FN #BC4764 3% 10/01/2046	32,871	34,740	29,075
	FNMA POOL FN BEF651 3% 02/01/2047	51,869	54,527	45,840
	FNMA POOL FN BF0163 5% 11/01/2046	146,429	145,469	147,709
	FNMA FN BF0197 4% 09/01/2040	45,797	50,034	44,246
	FNMA FN BF0201 4% 08/01/2051	72,430	67,156	68,176
	FNMA FN BF0207 4.5% 04/01/2047	127,875	124,378	125,854
	FNMA FN BF0294 3.5% 08/01/2048	101,983	89,809	93,941
	JPMORGAN CHASE BANK POOL FN BK2385 2.5% 04/01/2050	63,688	65,041	52,097
	FNMA POOL FN BK8506 2% 12/01/2050	196,115	154,088	156,898
	FANNIE MAE POOL FN BM1257 2.5% 04/01/2037	77,062	80,565	70,676
	FNCL POOL FN BM5246 3.5% 11/01/2048	27,082	27,835	24,701
	FNMA POOL FN BM6616 3.5% 12/01/2037	79,094	85,298	76,599
	FNMA POOL FN BP6450 2.5% 07/01/2040	54,052	55,598	48,121
	FNMA POOL FN BQ1363 2% 09/01/2050	193,450	148,080	155,783
	FANNIE MAE POOL FN BR3321 2% 03/01/2051	132,167	136,215	106,791
	FNMA POOL FN BU1416 3% 01/01/2052	357,548	356,445	312,723
	FNMA POOL FN BW1290 5% 10/01/2052	114,432	109,319	112,342
	UMBS CONVENTIONAL CONV POOL FN CA4648 3% 04/01/2048	37,766	38,804	33,292
	FNMA POOL FN CA7118 2.5% 09/01/2050	66,121	49,839	53,923

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	FNMA POOL FN CA6707 2.5% 08/01/2050	119,951	95,436	101,661
	FNMA 3140QEP71 3.5% 08/01/2050	55,513	62,201	50,967
	MULTIPLE FNMA POOL FN CA7734 2.5% 11/01/2050	115,728	97,627	96,781
	FNMA POOL FN CA8689 2% 01/01/2041	74,383	77,184	63,498
	FANNIE MAE POOL FN CB0573 2.5% 05/01/2046	344,780	358,625	290,422
	FNMA POOL FN CB1146 3% 07/01/2051	104,931	87,191	91,524
	FNMA POOL FN CB1597 2.5% 09/01/2041	134,244	140,977	118,184
	FHLMC POOL FN CB1842 2.5% 10/01/2041	136,879	143,381	120,927
	FNMA POOL FN CB2843 2% 02/01/2047	192,730	152,799	156,028
	FNMA POOL FN CB3880 5% 06/01/2052	61,697	60,492	60,968
	FNMA POOL FN FM1348 3% 11/01/2046	146,042	131,643	131,232
	FANNIE MAE POOL FN FM2239 3% 12/01/2048	50,601	52,166	44,710
	FANNIE MAE POOL FN FM3048 4% 05/01/2049	224,793	208,061	212,706
	FANNIE MAE POOL # FN FM3165 2.5% 12/01/2047	99,222	103,253	84,487
	FNMA POOL FN FM3903 2% 08/01/2040	108,898	112,726	95,079
	FANNIE MAE SUPER POOL FN FM4545 2.5% 10/01/2050	62,801	67,590	52,931
	FANNIE MAE SUPER POOL FN FM5127 3.5% 09/01/2050	211,586	183,865	190,760
	FNMA POOL FN FM6516 2.5% 03/01/2041	78,083	80,206	68,904
	FANNIE MAE POOL FN FM7658 3% 02/01/2049	119,451	125,498	105,191
	FNMA POOL FN FM8365 2.5% 07/01/2051	189,802	197,691	159,646
	FNMA POOL FN FS0248 3% 02/01/2050	87,737	80,594	77,129
	FNMA POOL FN FS1040 3.5% 06/01/2049	137,393	138,059	125,813
	FNMA POOL FN FS2696 3% 12/01/2051	153,831	139,457	133,806
	FNMA POOL FN FS2109 2.5% 03/01/2052	138,387	120,743	116,131
	FNMA POOL FN FS2216 4% 07/01/2052	347,666	341,935	324,758
	FNMA POOL FN FS2237 4% 10/01/2046	63,963	60,096	61,232
	FNMA POOL FN FS5384 2.5% 06/01/2051	298,608	247,704	251,028
	FNMA POOL FN S4515 3% 02/01/2052	102,968	88,537	90,207
	FNMA POOL FN FS4716 2% 01/01/2052	144,025	115,557	116,077
	FNMA POOL FN FS6207 1.5% 10/01/2036	113,531	94,940	100,116
	FNMA POOL FN FS5691 3.5% 06/01/2052	128,352	115,216	116,614
	FNMA POOL FN FS6066 2.5% 09/01/2042	207,728	167,676	182,820
	FNMA POOL FN FS7405 5.5% 03/01/2054	143,284	140,776	143,977
	FNMA POOL FN FS9680 3% 02/01/2049	161,494	144,486	145,089
	FNMA POOL #AA5223 4% 03/01/2039	4,727	4,897	4,555
	FNMA POOL MA0514 4% 09/01/2040	4,705	4,920	4,525

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	FANNIE MAE FN MA1922 4% 06/01/2034		41,618	44,147
	FNMA POOL # MA3522 4.5% 11/01/2048		3,037	2,952
	FNMA POOL # MA3305 3.5% 03/01/2048		28,415	25,919
	FANNIE MAE POOL FN MA4438 2.5% 10/01/2051		122,621	102,230
	FANNIE MAE POOL FN MA4025 2.5% 05/01/2050		32,958	26,878
	FANNIE MAE POOL FN MA4286 1.5% 03/01/2041		22,504	18,625
	FANNIE MAE FN MA4316 2.5% 04/01/2036		94,300	87,362
	FNMA POOL FN MA4841 5% 12/01/2052		71,782	70,552
	GINNIE MAE POOL G2 MA4125 2.5% 12/20/2046		113,499	98,359
	FGLMC POOL # MA5332 5% 07/20/2048		37,205	37,116
	GNMA POOL G2 MA7650 3% 10/20/2051		149,680	132,445
	GNMA POOL G2 MA7883 3.5% 02/20/2052		77,626	71,164
	GOVERNMENT NATL MTG ASSN POOL G2 BS8546 2.5% 12/20/2050		80,503	67,871
	GINNIE MAE POOL #AU4920 3.02% 09/15/2041		97,244	83,422
	GNMA I POOL GN 785600 3% 08/15/2045		106,532	95,400
	FREDDIE MAC PO POOL FR SD6320 5.5% 08/01/2054		209,281	209,220
	FHLMC POOL FR SD8275 4.5% 12/01/2052		338,248	323,822
	FHLMC POOL FR QD3200 3% 12/01/2051		436,509	380,998
	FREDDIE MAC POOL FR QD8172 2.5% 02/01/2052		434,642	364,652
	FREDDIE MAC POOL FR QD8452 2.5% 03/01/2052		452,755	378,132
	FHLMC POOL FR RA7000 2.5% 03/01/2052		453,364	378,641
	FHLMC POOL FR RA9258 5% 06/01/2053		141,003	138,424
	MOVEMENT MORTGAGE POOL FN BY3414 5% 06/01/2053		102,764	100,805
	FNMA POOL FN CB6096 6% 04/01/2053		57,865	59,046
	FNMA POOL FN CB6475 5% 06/01/2053		209,070	205,246
	FNMA POOL FN CB7331 5.5% 10/01/2053		109,184	109,264
	FNMA POOL FN FS0372 3% 09/01/2051		409,680	357,823
	FNMA POOL FN FS4522 5% 05/01/2053		548,899	537,992
	FNMA POOL FN FS5175 5% 05/01/2053		109,686	107,680
	FREDDIE MAC PO POOL FR SD6508 5.5% 09/01/2054		275,342	275,229
	FHLMC POOL FR SD8214 3.5% 05/01/2052		307,198	277,182
	FHLMC POOL FR SD8329 5% 06/01/2053		168,726	165,511
	FANNIE MAE POOL FN MA4356 2.5% 06/01/2051		215,011	179,390
	FNMA POOL FN MA4547 2% 02/01/2052		253,729	201,682
	FNMA POOL FN MA4564 3% 03/01/2052		139,104	120,732
	FNMA POOL FN MA4625 3.5% 06/01/2052		147,813	133,379
	FNMA POOL FN MA4626 4% 06/01/2052		302,044	281,710

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TOTAL MORTGAGE BACKED SECURITIES			16,197,313	15,175,162
COLLATERALIZED MORTGAGE OBLIGATIONS				
	AXIS EQUIP FINANCE RECEIV SERIES 22-1A CLASS B 2.2% 01/20/2028	175,000	174,965	173,383
	ANGEL OAK MORTGAGE TRUST SERIES 21-6 CLASS A1 1.458% 09/25/2066	136,655	136,655	113,011
	BARCLAYS COMMERCIAL MORTGAGE SERIES 22-C14 CLASS A1 1.727% 02/15/2055	29,751	29,751	28,869
	CITIZENS AUTO REC TRUST SERIES 24-1 CLASS A3 5.11% 04/17/2028	225,000	224,999	226,582
	CNH EQUIPMENT TRUST SERIES 24-B CLASS A3 5.19% 09/17/2029	80,000	79,993	81,280
	EQUS 2021-EQAZ MORTGAGE TRUST SERIES 21-EQAZ CLASS A 5.18846% 10/15/2038	124,993	124,458	124,212
	FANNIE MAE SERIES 12-15 CLASS VB 4% 09/25/2033	16,251	18,008	16,170
	FANNIE MAE SERIES 13-2 CLASS MA 3.5% 02/25/2043	43,448	47,630	41,022
	FANNIEMAE-ACES SERIES 18-62 CLASS PT 3.5% 09/25/2048	69,176	74,915	66,132
	FANNIE MAE SERIES 19-80 3.25% 10/25/2049	49,486	44,398	45,119
	FANNIE MAE SERIES 20-1 CLASS AC 3.5% 08/25/2058	76,811	69,298	72,284
	FANNIE MAE SERIES 22-22 CLASS AE 4% 05/25/2049	120,395	122,107	115,363
	FANNIE MAE SERIES 24-9 CLASS NP 5.5% 06/25/2044	103,975	103,455	104,895
	FREDDIE MAC SERIES 4116 CLASS AP 1.35% 08/15/2042	92,017	75,109	79,763
	FREDDIE MAC SERIES 4338 CLASS HP 3% 11/15/2043	5,732	5,968	5,669
	FREDDIE MAC SERIES 4446 CLASS PL 2.5% 07/15/2038	36,953	38,830	34,783
	FGLMC SERIES 4569 CLASS DA 3% 08/15/2044	108,161	105,731	104,533
	FHLMC SERIES 4639 CLASS KB 3.25% 04/15/2053	25,961	26,598	25,245
	FHLMC MULTIFAMILY STRUCTURED SERIES 4882 CLASS PA 3.5% 03/15/2048	42,765	45,198	41,081
	FREDDIE MAC SERIES 4994 CLASS GA 2% 03/25/2044	53,267	54,549	50,186
	FGLMC SERIES 5131 CLASS TG 1% 04/25/2049	53,014	52,914	43,456
	FREDDIE MAC SERIES 5190 CLASS PE 2% 02/25/2052	255,978	225,501	227,647
	FREDDIE MAC SERIES 5205 CLASS KG 2.25% 12/25/2048	82,407	72,595	73,613
	FREDDIE MAC SERIES 5199 CLASS BA 3% 06/25/2048	171,708	175,894	157,704
	FEDERAL HOME LOAN MORTGAGE CORP. SERIES 5522 CLASS DE 5.5% 11/25/2051	250,613	250,750	252,016
	FNMA SERIES 2005-69 5% 08/25/2035	25,846	27,962	26,196
	FANNIE MAE SERIES 2011-37 CLASS QA 4% 11/25/2040	2,489	2,620	2,476
	FANNIE MAE SERIES 2011-61 CLASS MG 4% 07/25/2026	1,312	1,388	1,306
	ELLINGTON FINANCIAL MORTG TR SERIES 20-1 CLASS A1 2.006% 05/25/2065	16,843	16,851	16,623
	US RMBS SERIES 21-2 CLASS MA 2% 11/25/2060	129,109	132,983	112,356
	FREDDIE MAC SERIES 22-DNA3 CLASS M1A 6.33969% 04/25/2042	99,097	99,097	99,832
	GOVERNMENT NATIONAL MORTGAGE SERIES 03-76 CLASS TG 5.5% 09/20/2033	63,203	72,288	63,028
	GOVT NATIONAL MORT SERIES 14-6 CLASS JA 2.75% 06/20/2042	40,692	42,454	39,544
	GNMA SERIES 2017-24 CLASS A 2.25% 09/16/2044	15,845	15,848	15,453

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(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	GOVT NATIONAL MORTGAGE SERIES 16-150 CLASS JG 2.5% 10/20/2045	9,944	9,978	9,772
	GOVERNMENT NATIONAL MORTGAGE SERIES 20-98 CLASS CG 3% 07/20/2050	10,301	10,661	9,701
	GOVERNMENT NATIONAL MORTG SERIES 21-77 CLASS LA 1% 08/20/2050	48,641	48,337	37,018
	GOVERNMENT NATIONAL MORTG SERIES 21-83 CLASS KB 1.25% 05/20/2051	143,182	122,312	110,939
	GOVERNMENT NATIONAL MORTGAGE SERIES 21-154 CLASS CE 1.75% 09/20/2051	61,236	62,097	52,573
	GOVERNMENT NATIONAL MORTGAGE SERIES 22-218 CLASS EV 5.5% 11/20/2033	151,040	154,037	152,840
	GOVERNMENT NATIONAL MORTGAGE SERIES 22-189 CLASS PT 2.5% 10/20/2051	71,459	61,187	59,566
	GOVERNMENT NATIONAL MORTGAGE SERIES 23-1 CLASS HD 3.5% 01/20/2052	118,837	104,707	107,096
	GNMA SERIES 23-47 CLASS HA 5.5% 10/20/2047	59,317	59,780	59,873
	GNMA SERIES 23-40 CLASS J 5% 02/20/2045	51,501	50,568	51,668
	GOVERNMENT NATIONAL MORTGAGE SERIES 23-120 CLASS AK 6% 11/20/2044	147,395	147,252	149,842
	GOVERNMENT NATIONAL MORTGAGE SERIES 23-113 CLASS LA 5.5% 04/20/2050	200,292	195,910	204,547
	GOVERNMENT NATIONAL MORTGAGE SERIES 23-113 CLASS GC 5.5% 03/20/2050	58,898	57,941	59,738
	GOVERNMENT NATIONAL MORTGAGE SERIES 23-132 CLASS CG 5.5% 02/20/2050	63,771	62,712	63,907
	GOVERNMENT NATIONAL MORTGAGE SERIES 24-20 CLASS PC 5.5% 02/20/2054	81,064	81,520	82,176
	JP MORGAN CHASE COMM MTG 2016-JP2 A4 2.8218% 08/15/2049	69,000	71,070	67,170
	MFRA TRUST SERIES 21-INV1 CLASS A1 .852% 01/25/2056	13,868	13,868	13,291
	MSC SERIES 2015-UBS8 3.809% 12/15/2048	73,000	75,187	72,379
	MORGAN STANLEY CAPITAL I TRUST SERIES 2016-UBS9 CLASS A4 3.594% 03/15/2049	104,000	107,113	102,518
	NISSAN AUTO LEASE TRUST SERIES 25-A CLASS A3 4.75% 03/15/2028	166,000	165,998	167,259
	PSMC TRUST SERIES 20-3 CLASS A7 3% 11/25/2050	100,000	101,750	81,052
	US CMBS SERIES 21-TROT CLASS A 5.23448% 04/15/2036	115,000	115,000	114,482
	UBS COMMERCIAL MORTGAGE TRUST SERIES 2019-C17 CLASS A4 2.921% 10/15/2052	110,000	113,300	100,728
	VERIZON MASTER TRUST SERIES 23-7 CLASS A1A 5.67% 11/20/2029	133,000	132,984	135,697
	VERIZON MASTER TRUST SERIES 24-2 CLASS A 4.83% 12/22/2031	115,000	114,965	116,245
	VERIZON MASTER TRUST SERIES 24-1 CLASS A1A 5% 12/20/2028	64,000	63,998	64,216
	WELLS FARGO COMMERCIAL MTG TRUST 2016-C35 A4 2.931% 07/15/2048	115,000	118,449	112,056
	WELLS FARGO COMM MORTGAGE TRUST SERIES 2017-RB1 CLASS A5 3.635% 03/15/20	182,000	187,453	175,614
	US RMBS WH30 SERIES 23-1 CLASS A5 6% 06/25/2054	175,000	172,108	176,910
	FYBR SERIES 23-1 CLASS A2 6.6% 08/20/2053	200,000	192,294	203,666
	GS MORTGAGE-BACKED SECURITIES SERIES 21-PJ3 CLASS A4 2.5% 08/25/2051	342,477	301,109	277,348
	GS MORTGAGE BACKED SECURITIES SERIES 21-PJ6 CLASS A8 2.5% 11/25/2051	271,585	237,383	240,064
	GS MORTGAGE-BACKED SECURITIES SERIES 22-PJ1 CLASS A8 2.5% 05/28/2052	433,388	415,985	381,941
	GS MORTGAGE-BACKED SECURITIES SERIES 22-PJ4 CLASS A24 3% 09/25/2052	385,491	364,409	346,963
	GSMBS SERIES 23-PJ5 CLASS A21 6% 02/25/2054	290,000	273,484	293,984
	GS MORTGAGE-BACKED SECURITIES SERIES 23-PJ3 CLASS A3 5% 10/27/2053	127,331	122,198	123,730
	GS MORTGAGE-BACKED SECURITIES SERIES 23-PJ4 CLASS A16 6.5% 01/25/2054	132,101	131,805	133,737

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	GS MORTGAGE-BACKED SECURITIES SERIES 22-PJ3 CLASS A7 2.5% 08/26/2052	355,767	351,279	333,370
	JP MORGAN MORTGAGE TRUST SERIES 22-INV3 CLASS A3B 3% 09/25/2052	395,902	371,776	336,516
	JP MORGAN MORTGAGE TRUST SERIES 23-10 CLASS A7 6% 05/25/2054	100,000	97,215	101,460
	JP MORTGAGE TRUST SERIES 23-6 CLASS A4 6% 12/25/2053	181,317	179,203	182,124
	JP MORGAN MORTGAGE TRUST SERIES 22-3 CLASS A6 3% 08/25/2052	379,411	375,764	352,929
	JP MORGAN MORTGAGE TRUST SERIES 22-8 CLASS A3 4% 01/25/2053	260,686	252,092	237,507
	JP MORGAN MORTGAGE TRUST SERIES 23-8 CLASS A5 6% 02/25/2054	170,000	164,728	172,179
	MELLO MORTGAGE CAPITAL ACCEPTA SERIES 21-MTG2 CLASS A1 2.5% 06/25/2051	431,068	386,210	351,495
	MORGAN STANLEY RESIDENTIAL MORTG SERIES 23-4 CLASS A6 6% 11/25/2053	185,000	180,058	187,974
	MORGAN STANLEY RESIDENTIAL MO SERIES 24-1 CLASS A2 5.5% 12/25/2053	145,149	142,926	143,419
	ONSLow BAY FINANCIAL LLC SERIES 23-J2 CLASS A11 6% 11/25/2053	220,000	210,888	222,228
	WOODWARD CAPITAL MANAGEMENT 21-1 CLASS A13 2.5% 03/25/2051	321,394	289,455	260,065
	WOODWARD CAPITAL MANAGEMENT SERIES 22-3 CLASS A5 3% 05/25/2052	457,197	430,194	407,655
	RADIAN MORTGAGE CAPITAL TRUST SERIES 24-J2 CLASS A4 5.5% 03/25/2055	226,826	224,026	224,381
	RATE MORTGAGE TRUST SERIES 24-J4 CLASS A2 5.5% 12/25/2054	142,859	140,202	141,319
	RATE MORTGAGE TRUST SERIES 22-J1 CLASS A5 2.5% 01/25/2052	452,297	418,869	368,251
	FIRST INVESTORS AUTO OWNER SERIES 21-2A CLASS D 1.66%	200,000	196,125	194,901
	TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS		12,023,676	11,610,912
	CORPORATE BONDS			
	ABBVIE INC CORP BOND 3.2% 11/21/2029	45,000	41,847	42,458
	AMERICAN EXPRESS CO CORP BOND 5.284% 07/26/2035-2034	97,000	97,000	96,746
	BNSF RAILWAY CO 2015-1 P CORP BOND 144A PP 3.442% 06/16/2028	90,617	95,391	87,155
	BANK OF AMERICA CORP BOND 1.658% 03/11/2027-2026	222,000	202,227	215,942
	BANK OF AMERICA CORP BOND 5.202% 04/25/2029-2028	243,000	243,656	246,686
	BP CAP MARKETS AMERICA CORP BOND 4.893% 09/11/2033-2033	197,000	196,433	193,702
	BROADCOM INC. CORP BOND 4.35% 02/15/2030-2029	26,000	25,954	25,591
	CAPITAL ONE FINANCIAL CORP CORP BOND 6.312% 06/08/2029-2028	184,000	189,268	191,145
	CAPITAL ONE FINANCIAL CORP BOND 5.463% 07/26/2030-2029	168,000	168,887	169,801
	CATERPILLAR FINL SERVICE CORP BOND 4.375% 08/16/2029	166,000	165,793	165,515
	CHEVRON USA INC CORP BOND 4.819% 04/15/2032-2032	109,000	108,989	109,480
	CISCO SYSTEMS INC CORP BOND 4.85% 02/26/2029-2029	161,000	160,944	163,713
	CITIGROUP INC CORP BOND 5.174% 02/13/2030-2029	58,000	59,724	58,701
	COCA COLA CO CORP BOND 1.65% 06/01/2030-2030	65,000	56,014	56,690
	COMCAST CORP BOND 3.55% 05/01/2028-2028	61,000	58,426	59,435
	CONOCOPHILLIPS COMPANY CORP BOND 5% 01/15/2035-2034	86,000	85,851	84,917
	CROWN CASTLE INC CORP BOND 1.05% 07/15/2026-2026	44,000	43,862	41,932

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	DOMINION ENERGY INC. CORP BOND 5.45% 03/15/2035-2034	86,000	85,737	85,763
	DOW CHEMICAL COMPANY CORP BOND 5.35% 03/15/2035-2034	85,000	84,986	84,056
	FORD MOTOR CORP BOND 3.25% 02/12/2032-2031	200,000	164,172	164,560
	FOX CORP BOND 6.5% 10/13/2033-2033	67,000	72,382	71,598
	GENERAL MOTORS FINL CO CORP BOND 2.4% 04/10/2028-2028	36,000	32,246	33,316
	GENERAL MOTORS FINL CO CORP BOND 5.55% 07/15/2029-2029	128,000	130,039	128,908
	GENERAL MOTORS FINL CO CORP BOND 5.35% 01/07/2030-2029	235,000	233,710	234,302
	GOLDMAN SACHS GROUP INC CORP BOND 1.992% 01/27/2032-2031	158,000	139,223	133,636
	GOLDMAN SACHS GROUP INC CORP BOND 1.431% 03/09/2027-2026	54,000	54,124	52,361
	HONEYWELL INTL INC CORP BOND 4.75% 02/01/2032-2031	170,000	170,002	169,415
	IBM CORP BOND 1.7% 05/15/2027-2027	105,000	90,621	99,365
	JPMORGAN CHASE & CO CORP BOND 1.578% 04/22/2027-2026	156,000	142,563	151,236
	JPMORGAN CHASE & CO CORP BOND 5.299% 07/24/2029-2028	347,000	340,561	353,843
	JPMORGAN CHASE & CO CORP BOND 4.995% 07/22/2030-2029	228,000	229,035	229,799
	JOHNSON & JOHNSON CORP BOND 4.7% 03/01/2030-2030	82,000	81,835	83,316
	MCDONALDS CORP BOND 3.6% 07/01/2030-2030	41,000	38,244	39,070
	MORGAN STANLEY CORP BOND 5.449% 07/20/2029-2028	179,000	180,181	182,918
	MORGAN STANLEY CORP BOND 1.593% 05/04/2027-2026	249,000	248,094	241,089
	NATIONAL RURAL UTIL CORP BOND 4.85% 02/07/2029-2029	143,000	143,182	144,410
	NATIONAL RURAL UTIL CORP BOND 4.95% 02/07/2030-2030	55,000	54,916	55,641
	NEXTERA ENERGY CAPITAL CORP BOND 2.25% 06/01/2030-2030	46,000	40,411	40,653
	NEXTERA ENERGY CAPITAL CORP BOND 4.9% 02/28/2028-2028	288,000	284,565	290,508
	ORACLE CORP CORP BOND 5.25% 02/03/2032-2031	47,000	46,869	47,531
	PNC FINANCIAL SERVICES GROUP CORP BOND 6.875% 10/20/2034-2033	120,000	133,144	132,425
	PACIFIC GAS & ELECTRIC CORP BOND 4.55% 07/01/2030-2030	69,000	66,165	66,712
	PACIFICORP CORP BOND 5.1% 02/15/2029	109,000	109,093	110,931
	PEPSICO INC CORP BOND 2.75% 03/19/2030-2029	205,000	184,013	189,315
	PEPSICO INC CORP BOND 5% 02/07/2035-2034	63,000	63,152	63,371
	PHILIP MORRIS INTL INC CORP BOND 5.125% 02/15/2030-2029	192,000	187,663	195,558
	PHILLIPS 66 CO CORP BOND 5.25% 06/15/2031-2031	135,000	134,437	137,060
	CHARLES SCHWAB CORP BOND 5.643% 05/19/2029-2028	97,000	95,052	100,062
	STATE STREET CORP BOND 4.53% 02/20/2029-2028	70,000	70,174	69,994
	STATE STREET CORP CORP BOND 4.675% 10/22/2032-2031	238,000	235,881	234,942
	3M COMPANY CORP BOND 4.8% 03/15/2030-2030	152,000	151,979	152,330
	TOYOTA MOTOR CREDIT CORP BOND 4.55% 08/09/2029	181,000	180,218	180,826
	TOYOTA MOTOR CREDIT CORP BOND 5.35% 01/09/2035	27,000	26,933	27,370
	TRUIST FINANCIAL CORP CORP BOND 7.161% 10/30/2029-2028	41,000	44,054	44,113

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	UNITEDHEALTH GROUP INC CORP BOND 4.5% 04/15/2033-2033	96,000	90,707	92,620
	VERIZON COMMUNICATIONS INC CORP BOND 1.75% 01/20/2031-2030	74,000	57,784	62,481
	VIRGINIA ELECTRIC & POWER CORP BOND 5% 04/01/2033-2033	102,000	101,709	100,837
	WELLS FARGO & COMPANY CORP BOND 4.897% 07/25/2033-2032	36,000	34,869	35,422
	WELLS FARGO & COMPANY CORP BOND 6.303% 10/23/2029-2028	17,000	17,830	17,861
	AAR ESCROW ISSUER LLC CORP BOND 144A PP 6.75% 03/15/2029-2026	265,000	265,000	269,115
	AMERICAN AIRLINES CORP BOND 144A PP 5.5% 04/20/2026	185,417	182,795	184,619
	AMERICAN AIRLINES CORP BOND 144A PP 5.75% 04/20/2029	55,000	54,212	53,758
	ALBERTSONS COS/SAFEWAY CORP BOND 144A PP 3.25% 03/15/2026-2022	285,000	285,302	278,627
	ATI INC CORP BOND 5.875% 12/01/2027-2022	165,000	164,302	163,873
	BREAD FINANCIAL HOLDINGS INC. CORP BOND 144A PP 9.75% 03/15/2029-2026	130,000	132,398	137,202
	ARES CAPITAL CORP BOND 3.25% 07/15/2025-2025	160,000	159,799	159,269
	BRINKS CO CORP BOND 6.5% 06/15/2029-2026	125,000	125,000	126,639
	CARPENTER TECHNOLOGY CORP BOND 6.375% 07/15/2028-2023	285,000	282,001	283,977
	CENTURY COMMUNITIES INC CORP BOND 6.75% 06/01/2027-2024	91,000	91,108	90,959
	CLEARWAY ENERGY OP LLC CORP BOND 144A PP 4.75% 03/15/2028-2025	150,000	145,192	145,304
	CROWN AMER/CAP CORP VI CORP BOND 144A PP 4.75% 02/01/2026-2021	250,000	247,235	248,108
	DCP MIDSTREAM OPERATING CORP BOND 5.375% 07/15/2025-2025	127,000	128,056	127,070
	DELEK LOG PART/FINANCE CORP BOND 144A PP 8.625% 03/15/2029-2026	130,000	130,000	134,576
	DELUXE CORP CORP BOND 144A PP 8.125% 09/15/2029-2026	75,000	75,000	75,401
	ENERGY TRANSFER LP CORP BOND 6.25% 04/15/2049-2048	210,000	235,420	207,572
	FORD MOTOR CREDIT CO LLC CORP BOND 4.542% 08/01/2026	205,000	198,254	202,323
	FORTRESS TRANS & INFRASTR CORP BOND 144A PP 5.5% 05/01/2028-2024	135,000	130,972	132,673
	GENERAL MOTORS FINL CO CORP BOND 5.65% 01/17/2029-2028	145,000	155,637	147,194
	GENTING NY LLC/GENNY CAP CORP BOND 144A PP 7.25% 10/01/2029-2026	150,000	151,313	152,226
	H.B. FULLER CO CORP BOND 4.25% 10/15/2028-2023	75,000	70,145	71,132
	HERC HOLDINGS INC CORP BOND 144A PP 5.5% 07/15/2027-2022	185,000	183,918	183,947
	HP ENTERPRISE CO CORP BOND 6.35% 10/15/2045-2045	245,000	278,925	250,606
	HP ENTERPRISE CO CORP BOND 5.6% 10/15/2054-2054	280,000	274,742	265,020
	ICAHN ENTERPRISES LP CORP BOND 5.25% 05/15/2027-2026	170,000	159,190	161,600
	JBS USA/FOOD/FINANCE CORP BOND 5.125% 02/01/2028-2028	130,000	128,071	131,257
	KINETIK HOLDINGS LP CORP BOND 144A PP 6.625% 12/15/2028-2025	135,000	135,675	137,269
	MACQUARIE AIRFINANCE HLD CORP BOND 144A PP 8.375% 05/01/2028-2025	130,000	130,000	135,542
	WARNER MEDIA HOLDINGS INC CORP BOND 5.141% 03/15/2052-2051	420,000	350,790	304,865
	MORGAN STANLEY CORP BOND 5.656% 04/18/2030-2029	265,000	276,567	272,931
	NMI HOLDINGS INC CORP BOND 6% 08/15/2029-2029	125,000	123,762	126,478

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	ORACLE CORP BOND 3.95% 03/25/2051-2050	265,000	237,537	193,702
	ORACLE CORP BOND 6.9% 11/09/2052-2052	135,000	135,171	148,320
	OWL ROCK CAPITAL CORP BOND 3.4% 07/15/2026-2026	155,000	152,270	151,365
	PLAINS ALL AMERICAN PIPELINE CORP BOND 3.8% 09/15/2030-2030	240,000	240,547	225,689
	SLM CORP BOND 3.125% 11/02/2026-2026	155,000	154,430	149,721
	SAFEHOLD OPERATING PARTN CORP BOND 2.85% 01/15/2032-2031	230,000	213,011	197,439
	SATURN OIL & GAS INC CORP BOND 144A PP 9.625% 06/15/2029-2026	195,000	194,588	188,386
	SIRIUS XM RADIO INC CORP BOND 144A PP 3.125% 09/01/2026-2023	240,000	240,575	232,462
	ONEMAIN FINANCE CORP BOND 7.125% 03/15/2026	260,000	262,762	263,866
	STARWOOD PROPERTY TRUST INC CORP BOND 144A PP 3.625% 07/15/2026-2026	170,000	170,028	164,694
	SUNOCO LP FINANCE CORP BOND 6% 04/15/2027-2022	110,000	109,858	109,762
	TALLGRASS NRG PRTNR/FIN CORP BOND 144A PP 7.375% 02/15/2029-2026	265,000	265,000	266,174
	TEGNA INC CORP BOND 144A PP 4.75% 03/15/2026-2023	250,000	252,211	246,918
	TEGNA INC CORP BOND 4.625% 03/15/2028-2024	30,000	27,672	28,333
	TRANSDIGM INC CORP BOND 144A PP 6.375% 03/01/2029-2026	135,000	135,000	136,359
	VICI PROPERTIES / NOTE CORP BOND 144A PP 4.25% 12/01/2026-2022	270,000	274,836	266,968
	WESTERN DIGITAL CORP BOND 4.75% 02/15/2026-2025	240,000	244,225	238,586
	ACUITY BRANDS LIGHTING CORP BOND 2.15% 12/15/2030-2030	100,000	84,735	86,382
	ASBURY AUTOMOTIVE GROUP INC CORP BOND 4.75% 03/01/2030-2025	65,000	60,465	60,763
	BANK OF AMERICA CORP BOND 5.875% 03/15/2028-2028	95,000	87,542	95,699
	CHARLES RIVER LEBS INTL INC CORP BOND 144A PP 3.75% 03/15/2029-2024	90,000	90,078	82,819
	COMCAST CORP BOND 4.7% 10/15/2048-2048	90,000	82,610	77,585
	FREEMPORT-MCMORAN INC CORP BOND 4.25% 03/01/2030-2025	75,000	71,195	72,209
	GOLDMAN SACHS GROUP INC CORP BOND 5.016% 10/23/2035-2034	75,000	72,277	72,786
	H.B. FULLER CO CORP BOND 4.25%	75,000	76,427	71,132
	INSTALLED BUILDING PRODUCTS CORP BOND 144A PP 5.75%	75,000	76,597	74,012
	LGI HOMES INC CORP BOND 144A PP 4% 07/15/2029-2029	80,000	77,343	70,579
	LOUISIANA PACIFIC CORP BOND 144A PP 3.625% 03/15/2029-2024	75,000	75,647	70,441
	MASTEC INC CORP BOND 144A PP 4.5% 08/15/2028-2023	100,000	102,260	97,598
	MASTEC INC CORP BOND 5.9% 06/15/2029-2029	10,000	9,996	10,236
	MCDONALDS CORP BOND 4.45% 09/01/2048-2048	50,000	59,600	41,903
	MORGAN STANLEY CORP BOND 5.424% 07/21/2034-2033	100,000	101,797	100,936
	MURPHY OIL CORP BOND 6% 10/01/2032-2027	85,000	85,106	81,716
	MURPHY OIL USA INC CORP BOND 4.75% 09/15/2029-2024	80,000	82,716	76,512
	NEXTERA ENERGY CAPITAL CORP BOND 4.8% 12/01/2077-2027	100,000	107,500	95,358
	NEXSTAR MEDIA INC CORP BOND 144A PP 5.625% 07/15/2027-2022	70,000	71,624	68,949
	NVIDIA CORP BOND 3.5% 04/01/2050-2049	75,000	82,847	56,624

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	ON SEMICONDUCTOR CORP BOND 144A PP 4.5% 08/15/2028-2023	75,000	76,064	70,104
	OSHKOSH CORP BOND 3.1% 03/01/2030-2029	120,000	111,430	110,398
	SABRA HEALTH/CAPTL CORP BOND 3.9% 10/15/2029-2029	75,000	76,955	70,391
	SYNAPTICS INC CORP BOND 144A PP 4% 06/15/2029-2024	75,000	75,973	68,792
	SYSCO CORP BOND 3.3%	155,000	131,110	103,232
	T-MOBILE USE INC CORP BOND 5.2% 01/15/2033-2032	65,000	65,425	65,380
	WESTERN MIDSTREA OPERAT CORP BOND 6.15% 04/01/2033-2033	80,000	80,684	82,426
	VERISK ANALYTICS INC CORP BOND 4.125% 03/15/2029-2028	125,000	132,603	122,580
	TOTAL CORPORATE BONDS		18,141,927	17,868,547
	FOREIGN BONDS			
	BANK OF NOVIA SCOTIA FOREIGN BOND 5.13% 02/14/2031-2030	110,000	109,998	110,876
	IBM INTERNAT CAPITAL FOREIGN BOND 4.9% 02/05/2034-2033	147,000	146,633	144,298
	INTL BK RECON & DEVELOP FOREIGN BOND 4.7% 11/08/2034-2027	200,000	198,350	198,718
	JOHNSON CONTROLS/TYCO FI FOREIGN BOND 5.5% 04/19/2029-2029	204,000	203,463	210,006
	ROYAL BANK OF CANADA FOREIGN BOND GMTN 4.65% 10/18/2030-2029	228,000	224,215	226,007
	TORONTO-DOMINION BANK FOREIGN BOND 5.523% 07/17/2028	46,000	46,664	47,259
	TORONTO-DOMINION BANK FOREIGN BOND 4.994% 04/05/2029	21,000	21,000	21,245
	TORONTO-DOMINION BANK FOREIGN BOND 4.861% 01/31/2028	67,000	66,928	67,667
	GGAM FINANCE LTD FOREIGN BOND 7.75% 05/15/2026-2025	125,000	125,000	126,396
	GGAM FINANCE LTD FOREIGN BOND 144A PP 8% 02/15/2027-2026	105,000	104,278	107,638
	JBS USA LUX SA/FOOD/LUX FOREIGN BOND 6.75% 03/15/2034-2033	105,000	104,871	113,495
	PARKLAND CORP BOND 144A PP 5.875% 07/15/2027-2022	50,000	49,800	49,821
	DELTA AIR LINES/SKYMILES FOREIGN BOND 144A PRIV PLACEMENT 4.75% 10/20/2028	260,000	250,510	258,924
	AUTOMATION TOOLING SYSTEMS INC FOREIGN BOND 144A PP 4.125%	90,000	91,040	83,543
	TOTAL FOREIGN BONDS		1,742,748	1,765,891
	COMMON STOCK			
	ACUITY INC COMMON STOCK	5,466	917,634	1,439,471
	ALPHABET INC CLASSS A COMMON STOCK	9,221	665,368	1,425,935
	AMERICAN EXPRESS CO COMMON	3,469	541,080	933,334
	AMGEN INC COM	4,767	1,069,530	1,485,159
	ELEVANCE HEALTH, INC. COMMON	3,359	930,182	1,461,031
	APPLE INC COMMON STOCK	5,683	514,494	1,262,365
	APPLIED INDUSTRIAL TECH INC COMMON STOCK	5,036	1,004,047	1,134,812
	AUTODESK INC	5,001	1,169,020	1,309,262
	AUTOZEON INC COMMON	326	453,472	1,242,966

See independent auditor's report.

WEST VIRGINIA LABORERS' PENSION TRUST FUND
Form 5500 Schedule H Attachment
FEIN: 55-6026775 Plan Number: 001
Part IV 4i - Schedule of Assets Held at March 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	BERKSHIRE HATHAWAY INC COMMON CLASS B	2,399	177,819	1,277,659
	BOOKING HOLDINGS INC. COMMON STOCK	306	924,728	1,409,714
	CIGNA CORP THE CIGNA GROUP	4,543	1,491,924	1,494,647
	CISCO SYSTEMS INC	21,010	931,808	1,296,527
	CUMMINS INC	3,303	698,520	1,035,292
	DROPBOX INC. COMMON STOCK	45,954	1,191,605	1,227,431
	META PLATFORMS, INC. A	1,968	248,935	1,134,276
	F5 INC	4,583	710,786	1,220,315
	GOLDMAN SACHS GROUP INC COMMON	2,183	492,663	1,192,551
	JPMORGAN CHASE & CO COMMON	5,231	526,383	1,283,164
	JOHNSON & JOHNSON COM	5,696	876,395	944,625
	LAM RESEARCH CORP COMMON STOCK	14,130	784,203	1,027,251
	LEIDOS HOLDINGS INC COMMON STOCK	9,843	1,455,706	1,328,214
	LIBERTY BROADBAND CLASS A COMMON STOCK	9,732	1,013,844	827,220
	MICROSOFT	3,141	128,507	1,179,100
	NETAPP INC. COMMON STOCK (NEW)	9,271	557,700	814,365
	PAYPAL HOLDINGS INC COMMON STOCK	12,111	890,859	790,243
	T ROWE PRICE GROUP INC	9,129	1,053,247	838,681
	QUALCOMM INC.	6,090	816,997	935,485
	REGENERON PHARMACEUTICALS INC	2,073	1,153,779	1,314,759
	ROBERT HALF INTERNATIONAL INC	13,254	982,760	723,006
	SIRIUS XM HOLDINGS INC COMMON STOCK	38,374	1,065,990	865,142
	A.O. SMITH CORP COMMON STOCK	17,791	1,477,922	1,162,820
	TARGET CORP COM	6,837	1,090,904	713,509
	WALMART INC COMMON	13,448	726,589	1,180,600
	ZEBRA TECHNOLOGIES CORP	3,147	887,452	889,216
	TOTAL COMMON STOCK		29,622,852	39,800,150
	PREFERRED STOCK			
	HUNTINGTON BANCSHARES INC	4,000	102,274	69,520
	CHARLES SCHWAB PREFERRED STOCK	4,000	103,602	77,600
	TOTAL PREFERRED STOCK		205,876	147,120
	FOREIGN STOCK			
	CHECK POINT SOFTWARE TECH LTD	7,152	848,189	1,630,084
	TOTAL FOREIGN STOCK		848,189	1,630,084
	MUTUAL FUNDS			
	WCM FOCUSED GLOBAL GROWTH	1,015,021	21,284,891	27,009,704

See independent auditor's report.

WEST VIRGINIA LABORERS' PENSION TRUST FUND
Form 5500 Schedule H Attachment
FEIN: 55-6026775 Plan Number: 001
Part IV 4i - Schedule of Assets Held at March 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	BOYD WATTERSON LIMITED DURATION ENHANCED INCOME FUND	243,040	2,440,465	2,391,518
	TOTAL MUTUAL FUNDS		<u>23,725,356</u>	<u>29,401,222</u>
	TOTAL PRINCIPAL AND INCOME INVESTMENTS		<u>126,210,800</u>	<u>141,050,873</u>
	OTHER ASSETS			
	INVESCO INTERMEDIATE BOND TRUST CL C	845,008	21,463,198	22,181,454
	VANGUARD TOTAL STOCK MARKET INDEX INST PLUS	725,388	167,267,725	182,021,671
	AB US SMALL/MID CAP CORE - RUSSELL 2500 INDEX	2,102,910	21,035,373	39,858,550
	AMERICAN CORE REALTY	246	28,394,553	29,421,374
	U.S. REAL ESTATE INVESTMENT FUND, LLC	20,822	19,069,459	24,179,162
	NEUBERGER BERMAN STRATEGIC MULTI-SECTOR FIXED INCOME TRUST CLASS V	1,765,225	20,000,000	22,188,879
	WV LABORERS REAL ESTATE		2,563,335	3,000,000
	SIERRA FORT WASHINGTON - MAUNA KEA	1	4,000,000	7,322,675
	DIVERSIFIED GOVERNMENT REIT, INC.	1,435	1,500,000	1,515,940
	MSCI AC WORLD IMI VALUE	1	24,250,000	29,095,281
	ADAMS STREET PRIVATE CREDIT FUND GP	1	11,743,766	13,033,367
	PEG GLOBAL PRIVATE EQUITY X LP	1	2,685,670	3,291,687
	AETL PRIVATE DEBT III	1	2,573,300	2,734,314
	BOYD WATTERSON GSA FUND, LP	5,179	6,000,000	5,074,950
	BOYD WATTERSON STATE GOVERNMENT FUND, LP	2,166	2,500,000	2,145,576
	HAMILTON LANE SENIOR CREDIT OPPORTUNITIES FUND	1	11,000,000	12,454,353
	ULLICO INFRASTRUCTURE TAX EXEMPT FUND	1	10,000,000	10,282,178
	CHURCHILL MIDDLE MARKET SENIOR LOAN FUND V - LEVERED	1	4,473,171	5,144,128
	TOTAL OTHER ASSETS		<u>360,519,550</u>	<u>414,945,539</u>
	TOTAL ASSETS HELD FOR INVESTMENT PURPOSES		<u>\$ 486,730,350</u>	<u>\$ 555,996,412</u>

See independent auditor's report.

2024 Form 5500 for West Virginia Laborers Pension Trust Fund

EIN / PN: 55-6026775/ 001

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

Years of credited service

Attained Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25	63	283	21	0	0	0	0	0	0	0	367
25 to 29	75	205	125	13	0	0	0	0	0	0	418
30 to 34	35	138	130	62	5	0	0	0	0	0	370
35 to 39	19	88	83	64	27	0	0	0	0	0	281
40 to 44	10	69	58	54	37	21	2	0	0	0	251
45 to 49	10	50	54	41	39	34	9	2	0	0	239
50 to 54	6	28	55	43	30	37	21	9	1	0	230
55 to 59	2	16	29	26	23	13	12	7	1	0	129
60 to 64	2	16	19	7	14	10	5	3	1	0	77
65 to 69	3	2	5	3	1	0	0	1	0	0	15
70 & up (missing)	0	2	1	1	0	0	0	0	0	0	4
	7	2	0	0	0	0	0	0	0	0	9
Total	232	899	580	314	176	115	49	22	3	0	2390

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

Schedule of Amortization Bases

MINIMUM FUNDING	<u>Initial</u>	<u>Date</u>	<u>Remaining</u>	<u>Balance</u>	<u>Payment</u>
<u>Charges</u>	<u>Amount</u>	<u>Established</u>	<u>Period</u>		
Plan Amendment 96	\$ N/A	4/1/1996	2.0	\$ 715,451	\$ 368,985
Plan Amendment 97	N/A	4/1/1997	3.0	971,746	344,514
Assumption Change 98	N/A	4/1/1998	4.0	1,117,289	306,234
Plan Amendment 98	N/A	4/1/1998	4.0	2,566,934	703,563
Assumption Change 99	N/A	4/1/1999	5.0	172,352	38,943
Plan Amendment 99	N/A	4/1/1999	5.0	179,286	40,510
Assumption Change 02	N/A	4/1/2002	8.0	1,723,475	265,783
Assumption Change 03	N/A	4/1/2003	9.0	1,126,852	158,963
Assumption Change 06	N/A	4/1/2006	12.0	6,825,911	785,577
Plan Amendment 07	N/A	4/1/2007	13.0	1,393,727	152,175
Investment loss subject to relief 08	N/A	4/1/2009	14.0	41,473,137	4,320,234
Assumption Change 10	N/A	4/1/2010	1.0	172,268	172,268
Investment loss subject to relief 10	N/A	4/1/2010	1.0	308,166	308,166
Plan Amendment 10	N/A	4/1/2010	14.0	3,035,065	316,161
Experience loss 11	N/A	4/1/2011	2.0	461,783	238,160
Investment loss subject to relief 11	N/A	4/1/2011	2.0	534,834	275,834
Plan Amendment 11	N/A	4/1/2011	14.0	876,924	91,349
Assumption Change 12	N/A	4/1/2012	3.0	493,605	174,999
Experience loss 12	N/A	4/1/2012	3.0	1,898,835	673,197
Plan Amendment 12	N/A	4/1/2012	3.0	2,498,880	885,931
Experience Loss 13	N/A	4/1/2013	4.0	367,676	100,775
Plan Amendment 13	N/A	4/1/2013	4.0	895,797	245,526
Plan Amendment 14	N/A	4/1/2014	5.0	267,124	60,356
Assumption Change 15	N/A	4/1/2015	6.0	1,855,843	359,961
Experience Loss 15	N/A	4/1/2015	6.0	4,323,600	838,609
Plan Amendment 15	N/A	4/1/2015	6.0	4,857,155	942,098
Assumption Change 16	N/A	4/1/2016	7.0	776,085	132,868
Experience Loss 16	N/A	4/1/2016	7.0	2,935,482	502,564
Plan Amendment 16	N/A	4/1/2016	7.0	9,468,697	1,621,071
Experience Loss 17	N/A	4/1/2017	8.0	67,993	10,485
Plan Amendment 17	N/A	4/1/2017	8.0	3,827,186	590,204
Assumption Change 18	N/A	4/1/2018	9.0	4,392,719	619,675
Experience Loss 18	N/A	4/1/2018	9.0	15,226,825	2,148,027
Assumption Change 19	N/A	4/1/2019	9.0	1,405,539	198,277
Experience Loss 19	N/A	4/1/2019	9.0	4,394,077	619,866
Assumption Change 20	N/A	4/1/2020	11.0	7,213,457	880,890
Experience Loss 20	N/A	4/1/2020	11.0	7,765,423	948,294
Plan Amendment 20	N/A	4/1/2020	11.0	11,693,574	1,427,991
Assumption Change 21	N/A	4/1/2021	12.0	2,489,974	286,565
Plan Amendment 21	N/A	4/1/2021	12.0	11,543,001	1,328,455
Plan Amendment 22	N/A	4/1/2022	13.0	2,966,465	323,895
Assumption Change 23	N/A	4/1/2023	14.0	2,028,172	211,274
Experience Loss 24	2,746,349	4/1/2024	15.0	2,746,349	274,255
Subtotal				\$ 172,054,733	\$ 25,293,527

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

Schedule of Amortization Bases

MINIMUM FUNDING	<u>Initial Amount</u>	<u>Date Established</u>	<u>Remaining Period</u>	<u>Balance</u>	<u>Payment</u>
<u>Credits</u>					
Plan Amendment 03	\$ N/A	4/1/2003	9.0	\$ 9,503,346	\$ 1,340,623
Assumption Change 05	N/A	4/1/2005	11.0	8,412,280	1,027,287
Experience Gain 10	N/A	4/1/2010	1.0	5,395,876	5,395,876
Assumption Change 11	N/A	4/1/2011	2.0	1,090,474	562,400
Experience Gain 14	N/A	4/1/2014	5.0	1,062,003	239,957
Assumption Change 17	N/A	4/1/2017	8.0	9,501,452	1,465,252
Experience Gain 21	N/A	4/1/2021	12.0	17,270,234	1,987,588
Experience Gain 22	N/A	4/1/2022	13.0	21,334,019	2,329,365
Experience Gain 23	N/A	4/1/2023	14.0	5,651,921	588,758
Subtotal				\$ 79,221,605	\$ 14,937,106
Net Amortization Balance and Payment				\$ 92,833,128	\$ 10,356,421
Credit Balance as of April 1, 2024				159,004,287	
Unfunded Liability				\$ (66,171,159)	
MAXIMUM FUNDING	<u>Initial Amount</u>	<u>Payment</u>	<u>Balance</u>	<u>Limit Adjustment</u>	
Fresh Start 2024	\$ 0	\$ 0	\$ 0	\$ 0	
Subtotal			\$ 0	\$ 0	

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions

Changes Since Last Year

Method Changes

There was a change in the provider of actuarial services. This change has automatic approval with the IRS since we were able to match the prior actuary's results within the allowed threshold.

Assumption Changes

The assumptions have been reviewed, and the following changes made:

- The interest rate used to calculate RPA '94 current liability has been changed to 3.49% from 2.70% to fall within prescribed limitations that fluctuate yearly. The mortality assumption for RPA '94 current liability has also been updated as mandated.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

Actuarial Methods and Assumptions

As of April 1, 2024

Interest Rates		<u>Current Year</u>	<u>Prior Year</u>
	Minimum/Maximum Funding	6.50%	6.50%
	Present Value of Accrued Benefits	6.50%	6.50%
	Current Liability	3.49%	2.70%
Mortality	Healthy:	110% of the unprojected experience rates (as of 2006) for the RP-2014 Blue Collar Mortality Table projected generationally from 2006 with scale SSA2023.	
	Disabled:	the unprojected experience rates (as of 2006) for the RP-2014 Disabled Retiree Mortality projected generationally from 2006 with scale SSA2023.	
Withdrawal Liability	Interest Rate:	Same as Funding calculations	
	Mortality:	Same as Funding calculations	
	Methodology:	Presumptive Method	
	Asset Valuation:	Actuarial Value	
Turnover	Actives with 5 or more years of service:		
	<u>Age</u>	<u>Rate (%)</u>	
	20	9.00	
	25	8.78	
	30	8.48	
	35	8.02	
	40	7.20	
	45	5.93	
	50	4.11	
	55	-	
	60	-	
	Actives with less than 5 years of service:		
	<u>Years</u>	<u>Rate (%)</u>	
	0-1	40.00	
	2-4	15.00	
Delayed Retirement Factors	Active participants are assumed to work enough hours each month so that any delayed retirement adjustment would not apply. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.		

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

Actuarial Methods and Assumptions (continued)**Retirement Rates for Active Participants** Based on age and service as follows:

	<u>Reduced</u> <u>Early</u> <u>Retirement</u>	<u>Unreduced</u> <u>Early</u> <u>Retirement*</u>
Age		
55	5%	65%
56-58	5%	40%
59-60	12%	40%
61-62	20%	40%
63-64	20%	20%
65-66	50%	50%
67	100%	100%

*Rate is 75% at the first eligibility age for unreduced early pension.

Retirement Rates for Inactive ParticipantsFor those participants hired after April 1, 2009:

Earlier of: age 62 with 5 vesting credits and age 60 with 25 years of service

For those participants who hired before April 1, 2009:

<u>Age</u>	<u>Rate (%)</u>
55	20
56	10
57-60	5
61-62	15
63-64	10
65	100

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

Actuarial Methods and Assumptions (continued)

Disability The termination and disability rates were based on historical and current data, and estimated future experience and professional judgement. As part of the analysis, a comparison was made between the actual number and amount of liability change due to terminations and disability retirements by age and the projected number and amount of liability expected based on the prior year's assumption over the most recent eight and ten years, respectively.

Actives with 5 years of service:

<u>Age</u>	<u>Rate (%)</u>
20	0.06
25	0.09
30	0.11
35	0.15
40	0.22
45	0.36
50	0.61
55	1.01
60	1.63

Expenses \$1,250,000 payable at the beginning of the year
The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgement.

Percent Married 70% of the participants are assumed to be married with the female spouse three years younger than the male spouse.

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

Funding Method Entry Age Normal Actuarial Cost Method. Entry Age is the age at valuation date minus benefit service. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

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

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

Actuarial Methods and Assumptions (continued)

Benefit Accrual Rate	<p>1,500 hours per year per active employee in the valuation.</p> <p>Assumed average hourly contribution rate is based on the average of individual's contribution rates for the past two years. This was \$5.70 for this valuation.</p> <p>The future benefit accruals were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgement. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent ten years.</p>
Calculation of Actuarial Present Value of Accrued Plan Benefits	<p>The actuarial present value of accrued benefits has been calculated as of the valuation date, based upon the Plan specifications then in effect and upon each participant's age and service as of that date. These calculations consider the same actuarial assumptions as were used in the actuarial valuation.</p>
Projected Industry Activity	<p>For the purpose of the credit balance projection, future covered employment for 2024 and beyond has been estimated to be 3,585,000 total hours per year.</p>

2024 Form 5500 for West Virginia Laborers Pension Trust Fund

EIN / PN: 55-6026775/ 001

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability

Plan Year	Employer Contributions	Withdrawal	
		Liability Payments	Total
2024	20,434,000	0	20,434,000
2025	19,950,000	0	19,950,000
2026	19,950,000	0	19,950,000
2027	19,950,000	0	19,950,000
2028	19,950,000	0	19,950,000
2029	19,950,000	0	19,950,000
2030	19,950,000	0	19,950,000
2031	19,950,000	0	19,950,000
2032	19,950,000	0	19,950,000
2033	19,950,000	0	19,950,000

2024 Form 5500 for West Virginia Laborers Pension Trust Fund

EIN / PN: 55-6026775/ 001

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	809,280	1,054,389	27,925,027	29,788,696
2025	1,343,776	1,206,995	27,503,158	30,053,929
2026	1,995,667	1,390,469	27,041,703	30,427,839
2027	2,500,067	1,565,869	26,540,117	30,606,053
2028	3,151,322	1,791,100	25,998,070	30,940,492
2029	3,828,806	2,029,751	25,415,448	31,274,005
2030	4,479,691	2,288,462	24,792,324	31,560,477
2031	5,113,083	2,554,231	24,128,713	31,796,027
2032	5,694,344	2,788,937	23,425,108	31,908,389
2033	6,240,365	3,156,456	22,682,638	32,079,459
2034	6,751,373	3,450,236	21,902,615	32,104,224
2035	7,273,345	3,689,616	21,086,970	32,049,931
2036	7,780,760	4,097,378	20,238,085	32,116,223
2037	8,278,231	4,414,698	19,358,917	32,051,846
2038	8,737,250	4,645,236	18,452,656	31,835,142
2039	9,156,661	4,927,038	17,522,906	31,606,605
2040	9,658,305	5,174,530	16,573,965	31,406,800
2041	10,010,298	5,392,682	15,610,269	31,013,249
2042	10,341,617	5,563,043	14,637,154	30,541,814
2043	10,677,315	5,740,188	13,660,100	30,077,603
2044	10,961,752	5,932,492	12,684,920	29,579,164
2045	11,218,652	6,079,452	11,717,805	29,015,909
2046	11,427,160	6,213,070	10,764,739	28,404,969
2047	11,637,083	6,307,089	9,832,558	27,776,730
2048	11,885,267	6,399,326	8,927,837	27,212,430
2049	12,079,769	6,459,036	8,056,856	26,595,661
2050	12,242,736	6,458,562	7,225,925	25,927,223
2051	12,331,518	6,491,966	6,440,336	25,263,820
2052	12,427,976	6,474,358	5,704,241	24,606,575
2053	12,518,394	6,447,047	5,021,021	23,986,462
2054	12,634,768	6,467,396	4,392,556	23,494,720
2055	12,641,603	6,537,943	3,819,462	22,999,008
2056	12,598,938	6,495,822	3,301,256	22,396,016
2057	12,568,777	6,369,511	2,836,204	21,774,492
2058	12,401,733	6,284,808	2,422,024	21,108,565
2059	12,198,956	6,158,283	2,056,076	20,413,315
2060	11,984,098	6,046,175	1,735,149	19,765,422
2061	11,754,732	5,861,204	1,455,518	19,071,454
2062	11,464,651	5,664,640	1,213,376	18,342,667

2024 Form 5500 for West Virginia Laborers Pension Trust Fund

EIN / PN: 55-6026775/ 001

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2063	11,113,954	5,407,429	1,005,051	17,526,434
2064	10,745,285	5,169,092	827,052	16,741,429
2065	10,361,760	4,918,622	676,116	15,956,498
2066	9,970,663	4,645,522	549,096	15,165,281
2067	9,573,001	4,374,324	442,984	14,390,309
2068	9,169,268	4,106,529	355,002	13,630,799
2069	8,768,159	3,843,491	282,608	12,894,258
2070	8,370,728	3,586,346	223,492	12,180,566
2071	7,977,782	3,336,110	175,589	11,489,481
2072	7,590,017	3,093,703	137,096	10,820,816
2073	7,208,103	2,859,902	106,417	10,174,422
2074	6,832,352	2,635,223	82,152	9,549,727

WEST VIRGINIA LABORERS' PENSION TRUST FUND

FEIN : 55-6026775 Plan Number: 001

**Schedule H - Line 4j - Schedule of Reportable Transactions
For the Year Ending March 31, 2025**

Identity of party involved (a)	Description of asset (b)	Purchase Price (c)	Selling Price (d)	Cost of Asset (g)	Current Value of asset on transaction date (h)	Net Gain/(Loss) (i)
<u>SINGLE TRANSACTIONS EXCEEDING 5%</u>						
Vanguard	Tot Stk Mkt Idx Inst Plus	\$ 49,379,506	\$ -	\$ 49,379,506	\$ 49,379,506	\$ -
Vanguard	Tot Stk Mkt Idx Inst Plus	29,000,000	-	29,000,000	29,000,000	-
Vanguard	Tot Stk Mkt Idx Inst Plus	55,296,773	-	55,296,773	55,296,773	-
Seizart Capital	FHGO Institutional Fund #5	29,636,621	-	29,636,621	29,636,621	-
Alliance Bernstein	AB US SMALL/MID CAP CORE	-	30,000,000	25,106,393	30,000,000	4,893,607
	Purchases	<u>\$ 163,312,899</u>				
	Sales		<u>\$ 30,000,000</u>			
	Issue aggregate total				<u>\$ 193,312,899</u>	
	Net Gain					<u>\$ 4,893,607</u>
 <u>AGGREGATE TRANSACTIONS EXCEEDING 5%</u>						
CS McKee	US Government Obligations	\$ 37,318,421	\$ -	\$ 37,318,421	\$ 37,318,421	\$ -
Seizart Capital	Short Term Investments	31,263,036	-	31,263,036	31,263,036	-
United	Short Term Investments	32,893,080	-	32,893,080	32,893,080	-
Segal Bryant & Hamill	Short Term Investments	29,640,125	-	29,640,125	29,640,125	-
Vanguard	Tot Stk Mkt Idx Inst Plus	151,676,278	-	151,676,278	151,676,278	-
CS McKee	US Government Obligations	-	33,625,695	35,648,528	33,625,695	(2,022,832)
Seizart Capital	Short Term	-	31,913,165	31,913,165	31,913,165	-
Seizart Capital	Common Stock	-	37,090,097	35,940,920	37,090,097	1,149,177
United	Short Term	-	33,222,441	33,222,441	33,222,441	-
United	Common Stock	-	31,773,750	31,934,839	31,773,750	(161,089)
Segal Bryant & Hamill	Short Term	-	30,766,460	30,766,460	30,766,460	-
Segal Bryant & Hamill	Common Stock	-	30,147,993	30,237,301	30,147,993	(89,308)
Vanguard	Tot Stk Mkt Idx Inst Plus	-	33,600,000	31,383,889	33,600,000	2,216,111
	Purchases	<u>\$ 282,790,940</u>				
	Sales		<u>\$ 262,139,601</u>			
	Issue aggregate total				<u>\$ 544,930,541</u>	
	Net Gain					<u>\$ 1,092,059</u>

See independent auditor's report.

SCHEDULE MB (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>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan WEST VIRGINIA LABORERS PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WEST VIRGINIA LABORERS PENSION TRUST FUND	D Employer Identification Number (EIN) 55-6026775	

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

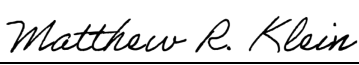

1a Enter the valuation date: Month 04 Day 01 Year 2024

b Assets

(1) Current value of assets	1b(1)	550,602,577
(2) Actuarial value of assets for funding standard account.....	1b(2)	547,772,515
c (1) Accrued liability for plan using immediate gain methods	1c(1)	481,601,356
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	447,621,185
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	703,104,977
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	15,037,967
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	29,634,458
(3) Expected plan disbursements for the plan year	1d(3)	29,788,696

Statement by Enrolled Actuary

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

SIGN HERE	 	12/18/2025
	Signature of actuary	Date
	MATTHEW KLEIN	2306865
	Type or print name of actuary	Most recent enrollment number
	ACRISURE	412-394-9330
	Firm name	Telephone number (including area code)
	FOUR GATEWAY CENTER, SUITE 605 PITTSBURGH PA 15222-1222	
	Address of the firm	

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

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

Schedule MB (Form 5500) 2024 v. 240311

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.49 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A A
(2) Females	6c(2)	A A
d Valuation liability interest rate.....	6d	6.50 % 6.50 %
e Salary scale.....	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate.....	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	7.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	12.0 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	1,199,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2,746,349	274,255

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....	8a	[]
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	8d(2)	[]
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		<input type="checkbox"/> Yes <input type="checkbox"/> No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	[]
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	[]
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		<input type="checkbox"/> Yes <input type="checkbox"/> No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s)	8e	
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date	9b	6,263,548
c Amortization charges as of valuation date:		
	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	172,054,733
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	2,051,210
e Total charges. Add lines 9a through 9d	9e	33,608,285
Credits to funding standard account:		
f Prior year credit balance, if any	9f	159,004,287
g Employer contributions. Total from column (b) of line 3	9g	18,369,416
	Outstanding balance	
h Amortization credits as of valuation date	9h	79,221,605
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	11,803,815
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	105,498,992
(2) "RPA '94" override (90% current liability FFL)	9j(2)	90,248,391
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	204,114,624
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	170,506,339
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)	10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No