

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	---	--

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>B.A.C. LOCAL I - DE/PA ANNUITY PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</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>BRICKLAYERS LOCAL UNION NO 1 OF DEL</u></p> <p><u>2704 BLACK LAKE PLACE</u> <u>PHILADELPHIA, PA 19154-0000</u></p>	<p>1c Effective date of plan <u>05/01/1989</u></p> <p>2b Employer Identification Number (EIN) <u>51-0318935</u></p> <p>2c Plan Sponsor's telephone number <u>215-437-0828</u></p> <p>2d Business code (see instructions) <u>813930</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	KURT WEIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/14/2026	MARK RIZZO
	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	765
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)	116
	6a(2)	102
	6b	2
	6c	730
	6d	834
	6e	20
	6f	854
	6g(1)	832
6g(2)	834	
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	9

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

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

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

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

A Name of plan B.A.C. LOCAL I - DE/PA ANNUITY PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BRICKLAYERS LOCAL UNION NO 1 OF DEL	D Employer Identification Number (EIN) 51-0318935	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

STACEY BRAUN ASSOCIATES

13-2889432

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	36580	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)

BRICKLAYERS BENEFIT PLAN

23-1939024

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	27708	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)

PNC BANK

51-0065390

(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	NONE	19701	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)

ZENITH AMERICAN SOLUTIONS, INC.

25-1696740

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	15435	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)

BELFINT, LYONS & SHUMAN

51-0232399

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	7750	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:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025	
A Name of plan B.A.C. LOCAL I - DE/PA ANNUITY PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 BRICKLAYERS LOCAL UNION NO 1 OF DEL	D Employer Identification Number (EIN) 51-0318935

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	541254	498428
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	247309	190337
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	54046	535409
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	404967	587067
(2) U.S. Government securities	1c(2)	3463095	4287876
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2027785	2228607
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	6613475	6141267
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	13351931	14468991
Liabilities			
g Benefit claims payable.....	1g	575995	169799
h Operating payables.....	1h	80955	47011
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		39290
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	656950	256100
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	12694981	14212891

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)	1394406	
(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)		1394406
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	12655	
(B) U.S. Government securities.....	2b(1)(B)	114169	
(C) Corporate debt instruments.....	2b(1)(C)	78562	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		205386
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	61169	
(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)		61169
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	4872279	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	4737059	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		135220
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	551655	
(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		
d Total income. Add all income amounts in column (b) and enter total	2d		2347836

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	696970	
(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)		696970
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)	43143	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	9761	
(5) Investment advisory and investment management fees	2i(5)	56281	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	3000	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	20771	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		132956
j Total expenses. Add all expense amounts in column (b) and enter total	2j		829926

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1517910
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: BELFINT, LYONS & SHUMAN, P.A.

(2) EIN: 51-0232399

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 _____.

**BRICKLAYERS LOCAL NO. 1 OF DE/PA
ANNUITY PLAN**

**FINANCIAL STATEMENTS,
INDEPENDENT AUDITOR'S REPORTS AND
ERISA-REQUIRED SUPPLEMENTAL
SCHEDULES**

MARCH 31, 2025 AND 2024

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
TABLE OF CONTENTS
MARCH 31, 2025 AND 2024

	<u>Page No.</u>
Independent Auditor's Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Independent Auditor's Report on Supplemental Information	13
Schedule of Assets (Held at End of Year) - U.S. Government Obligations	14
Schedule of Assets (Held at End of Year) - Common Stock	18
Schedule of Assets (Held at End of Year) - Corporate Bonds	22
Schedule of Assets (Held at End of Year) - Money Market Funds	24
Schedule of Reportable Transactions	25



BELFINT • LYONS • SHUMAN
Certified Public Accountants

www.belfint.com

Independent Auditor's Report

To the Trustees
Bricklayers Local No. 1 of DE/PA Annuity Plan

Opinion

We have audited the accompanying financial statements of Bricklayers Local No. 1 of DE/PA Annuity Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of March 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibility of Trustees for the Financial Statements

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

To the Trustees
Bricklayers Local No. 1 of DE/PA Annuity Plan

In preparing the financial statements, the trustees are 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 the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 the trustees, 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.

To the Trustees
Bricklayers Local No. 1 of DE/PA Annuity Plan

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.

Belfint, Lyons & Shuman, P.A.

January 15, 2026
Wilmington, Delaware

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
MARCH 31, 2025 AND 2024

	2025	2024
ASSETS		
Investments, at Fair Market Value		
U.S. Government Obligations (Cost 2025 - \$4,643,129, Cost 2024 - \$3,885,552)	\$ 4,287,876	\$ 3,463,095
Common Stock (Cost 2025 - \$3,909,521, Cost 2024 - \$3,880,713)	6,141,267	6,613,475
Corporate Bonds (Cost 2025 - \$2,331,478, Cost 2024 - \$2,173,573)	2,228,607	2,027,785
Money Market Funds	587,067	404,967
Total Investments, at Fair Market Value	13,244,817	12,509,322
Receivables		
Employer Contributions	99,357	144,766
Reciprocal Contributions	90,980	102,543
Accrued Investment Income	53,602	45,852
Due from Pension Plan	470,568	-
Total Receivables	714,507	293,161
Cash and Cash Equivalents	498,428	541,254
Prepaid Expenses	11,239	8,194
TOTAL ASSETS	14,468,991	13,351,931
LIABILITIES		
Accounts Payable	20,378	22,274
Reciprocal Contributions Payable	26,633	58,681
Refund to Benefit Account	39,290	-
TOTAL LIABILITIES	86,301	80,955
NET ASSETS AVAILABLE FOR BENEFITS	\$ 14,382,690	\$ 13,270,976

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

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED MARCH 31, 2025 AND 2024

	2025	2024
ADDITIONS TO PLAN ASSETS		
Investment Income		
Net Appreciation in Fair Market Value of Investments	\$ 686,875	\$ 2,018,321
Interest and Dividends		
Common Stock	61,169	60,259
U.S. Government Obligations	114,169	85,143
Money Market Funds	12,655	4,708
Corporate Bonds	78,562	67,192
	953,430	2,235,623
Less: Investment Fees	46,637	41,750
	906,793	2,193,873
Employer Contributions	1,299,248	950,150
Reciprocal Contributions (Net of Reciprocal Payments of \$137,916 in 2025 and \$193,709 in 2024)	95,158	248,352
Liquidated Damages	-	1,332
Other Income	-	550
	2,301,199	3,394,257
DEDUCTIONS FROM PLAN ASSETS		
Benefits Paid to Participants	1,103,166	857,920
Administrative Expenses	86,319	67,704
	1,189,485	925,624
NET CHANGE	1,111,714	2,468,633
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	13,270,976	10,802,343
NET ASSETS AVAILABLE FOR BENEFITS - End of Year	\$ 14,382,690	\$ 13,270,976

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

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2025

NOTE 1: DESCRIPTION OF PLAN

The following description of the Bricklayers Local No. 1 of DE/PA Annuity Plan (Plan) provides only general information. Participants should refer to the summary plan description for a more complete description of the plan provisions.

General - The Plan is a defined contribution plan, the purpose of which is to invest contributions and to provide benefits after retirement to members of Bricklayers and Allied Crafts Union Local No. 1 of DE/PA. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was established on May 1, 1989, pursuant to a collective bargaining agreement between the Bricklayers and Allied Crafts Union Local No. 1 of Delaware, the International Union of Bricklayers and Allied Crafts and the Mason Contractors' Association of Delaware - Trade Division of Allied Construction Industries of Delaware.

The Plan is governed by a board of trustees consisting of an equal number of employer and employee trustees. The board of trustees also governs the Bricklayers Local Union No. 1 Pension Plan. The trustees appoint a third-party administrator to carry out their policies and to maintain the records of the Plan. The third-party administrator as of March 31, 2024 and for the period April 1, 2024 through August 31, 2024 was Zenith American Solutions, Inc. Effective September 1, 2024, the Plan transitioned its third-party administrator from Zenith American Solutions, Inc. to the Bricklayers Benefit Plans of Delaware Valley.

Contributions - All contributions to the Plan are made by employers in accordance with a collective bargaining agreement between employers and the union. Under the agreement, employers contribute to the Plan on behalf of each covered employee based on each hour worked. The Plan does not provide for employee contributions. Pursuant to the collective bargaining agreement, the contribution rate was \$8.25 effective February 1, 2025, \$8.00 effective February 1, 2024, and \$7.75 effective February 1, 2023.

Vesting - Any member of Bricklayers and Allied Crafts Union Local No. 1 of DE/PA employed by an employer for whom a contribution is required to be made to the Plan pursuant to the collective bargaining agreement shall be a participant in the Plan. Once an employee becomes a participant, he or she is immediately vested in his or her individual account.

Participant Accounts - Each participant's account is credited with employer contributions made on behalf of the participant, plus an allocation of the Plan's investment earnings allocated based on the ratio of each participant's account to total net assets at the beginning of each plan year.

Payment of Benefits - Distributions may be received in the form of a 50% joint and survivor annuity or, with spousal consent, the employee may elect to receive a lump-sum distribution or smaller annuity benefit with continuation of payments to the spouse at a rate of 75% or 100% of the rate payable to an employee during his/her lifetime.

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
MARCH 31, 2025

NOTE 1: DESCRIPTION OF PLAN - CONTINUED

Payment of Benefits - Continued

Upon completion of valid elections by a participant and spouse, if any, benefits begin no later than the 60th day after the close of the plan year including the latest of: (a) normal retirement age; (b) the 10th anniversary of the most recent commencement of participation in the Plan; (c) termination of covered employment. Normal retirement age is the earlier of age 65 or the attainment of early retirement date, which is the later of age 60 or the completion of ten years of vesting service. Participants may also receive a distribution of all or a portion of their account balances due to a financial hardship as defined by the Plan.

As provided by the minimum distribution requirements of Internal Revenue Code (IRC) Section 401(a)(9), a participant's account balance will begin to be distributed by April 1 of the calendar year following the later of (i) the calendar year following the year in which the participant reaches age 73, or (ii) the calendar year in which the participant retires.

A participant is eligible for a termination distribution if the participant has had no employer contributions made to his or her individual account in a six-consecutive month period. If a terminated participant has an individual account balance of \$5,000 or less, the plan administrator may immediately distribute such an amount in a lump-sum payment without consent of the participant and the participant's spouse, if any.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenue and Expenses - Revenue and expenses are recorded on the accrual basis, whereby expenses are recorded when incurred and revenue is recorded when earned.

Cash and Cash Equivalents - Cash and cash equivalents include time deposits and all highly liquid debt investments with original maturities of three months or less.

Employer Contributions Receivable - The Plan has contributions receivable from employers, substantially all of whom are in Delaware and the surrounding Mid-Atlantic area. Employer contributions receivable are stated at their estimated net realizable value. Bad debts are charged to expense when determined to be uncollectible by the trustees. It is the opinion of the trustees that the bad debt expense computed under this method is not materially different than what the bad debt expense would be if the allowance method were used. Employer contributions receivable are shown net of \$0 and \$6 estimated to be uncollectible as of March 31, 2025 and 2024, respectively.

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
MARCH 31, 2025

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Investment Valuation and Income Recognition - Investments are stated at fair market value using quoted market prices of a national security exchange. Certificates of deposit are stated at fair market value based on the maturity date and rate of interest. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. See Note 5 for discussion of fair value measurements.

Appreciation (Depreciation) of Investments - The net appreciation (depreciation) in the fair market value of investments for the year is the difference in the fair market value and cost of investments between the preceding year and the current year plus realized gains (losses).

Plan Termination - Although the trustees have not expressed any intent to do so, the trustees have the right to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Subsequent Events - The Plan's policy is to evaluate events and transactions subsequent to its year end for potential recognition in the financial statements or disclosure in the notes to the financial statements. The trustees have evaluated events and transactions through the date of the independent Auditor's report, which is the date the financial statements were available to be issued.

NOTE 3: FINANCIAL INSTRUMENTS

The Plan maintains its cash balances and money market balances in a financial institution in Wilmington, Delaware. The Federal Deposit Insurance Corporation generally provides "pass-through insurance" of various amounts for each participant's ascertainable interest in such cash deposits. Concentrations of credit risk with respect to investments are mitigated by the placement of investments with a professional investment advisor subject to the Plan's investment policy.

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
MARCH 31, 2025

NOTE 4: INVESTMENTS

For the years ended March 31, 2025 and 2024, the net change in appreciation in the fair market value of investments was composed of the following:

	2025	2024
Net Appreciation (Depreciation), in Fair Value		
Common Stock	\$ 590,395	\$ 2,108,835
U.S. Government Obligations	55,304	(92,135)
Corporate Bonds	41,176	1,621
Total	\$ 686,875	\$ 2,018,321

NOTE 5: FAIR VALUE MEASUREMENTS

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

The three levels of fair value hierarchy under FASB ASC 820 are described below:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
MARCH 31, 2025

NOTE 5: FAIR VALUE MEASUREMENTS - CONTINUED

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

The following is a description of the valuation methodologies used for assets measured at fair value:

- Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions.

There have been no changes in methodologies used as of March 31, 2025 and 2024.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is 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.

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

	2025			Total
	Level 1	Level 2	Level 3	
U.S. Government Obligations	\$ 4,287,876	\$ -	\$ -	\$ 4,287,876
Common Stocks	6,141,267	-	-	6,141,267
Corporate Bonds	2,228,607	-	-	2,228,607
Money Market Funds	587,067	-	-	587,067
Total Investments, at Fair Market Value	<u>\$ 13,244,817</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,244,817</u>
	2024			
	Level 1	Level 2	Level 3	Total
U.S. Government Obligations	\$ 3,463,095	\$ -	\$ -	\$ 3,463,095
Common Stocks	6,613,475	-	-	6,613,475
Corporate Bonds	2,027,785	-	-	2,027,785
Money Market Funds	404,967	-	-	404,967
Total Investments, at Fair Market Value	<u>\$ 12,509,322</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,509,322</u>

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
MARCH 31, 2025

NOTE 6: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets available for benefits per the financial statements to Form 5500:

	2025	2024
Net Assets Available for Benefits Per the Financial Statements	\$ 14,382,690	\$ 13,270,976
Amounts Allocated to Withdrawing Participants	(169,799)	(575,995)
Net Assets Available for Benefits Per Form 5500	\$ 14,212,891	\$ 12,694,981

The following is a reconciliation of the benefits paid to participants per the financial statements to Form 5500:

	2025	2024
Benefits Paid to Participants Per the Financial Statements	\$ 1,103,166	\$ 857,920
Add: Amounts Allocated to Withdrawing Participants in Current Year	169,799	575,995
Less: Amounts Allocated to Withdrawing Participants in Prior Year	(575,995)	(500)
Benefits Paid to Participants Per Form 5500	\$ 696,970	\$ 1,433,415

Amounts allocated to withdrawing participants are required to be recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to March 31 but not yet paid as of that date.

NOTE 7: TRANSACTIONS WITH PARTIES IN INTEREST

For the purposes of this note, the Plan has not considered employer contributions or benefits accrued or paid to participants as party-in-interest transactions that require additional disclosure. Fees paid during the year for legal, accounting, and other professional services rendered by parties in interest qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

NOTE 8: TAXES AND COMPLIANCE

The Plan obtained its latest determination letter on February 28, 2013, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRS. The Plan has been amended since receiving the latest determination letter. However, the Plan's trustees and counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax exempt as of the financial statement date. The Plan's federal Form 5500 is subject to examination by the IRS and the Department of Labor, generally for the three years after it was filed.

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
NOTES TO FINANCIAL STATEMENTS - CONTINUED
MARCH 31, 2025

NOTE 9: COMMITMENTS AND CONTINGENCIES

In the normal course of business, there may be various commitments and contingencies outstanding, which are not reflected in these financial statements. In the opinion of the Plan's counsel and the trustees, the outcome of such events, if any, would not have a material effect on the Plan's financial position or operations.



BELFINT • LYONS • SHUMAN
Certified Public Accountants

www.belfint.com

Independent Auditor's Report on Supplemental Information

To the Trustees
Bricklayers Local No. 1 of DE/PA Annuity Plan

We have audited the financial statements of Bricklayers Local No. 1 of DE/PA Annuity Plan as of and for the years ended March 31, 2025 and 2024, and our report thereon dated January 15, 2026, which expressed an unmodified opinion on those financial statements, appears on page 1. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of March 31, 2025, and the schedule of reportable transactions for the year ended March 31, 2025, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under Employee Retirement Income Security Act of 1974 (ERISA). Such information is the responsibility of the trustees and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the DOL'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 taken as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Belfint, Lyons & Shuman, P.A.

January 15, 2026
Wilmington, Delaware

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - U.S. GOVERNMENT OBLIGATIONS
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)	(d) Cost	(e) Current Value
	FNMA POOL #AY8790	2,319 02.000% DUE 04/01/2030	\$ 2,333	\$ 2,194
	GNMA POOL #726114	828 05.000% DUE 12/15/2039	882	839
	GNMA POOL #732249	722 04.500% DUE 05/15/2040	763	709
	GNMA POOL #569239	177 06.000% DUE 03/15/2032	176	178
	GNMA POOL #571300	98 06.000% DUE 11/15/2031	98	100
	GNMA POOL #582097	40 06.000% DUE 04/15/2032	40	40
	GNMA POOL #582403	132 06.000% DUE 11/15/2032	136	137
	GNMA POOL #587074	98 06.000% DUE 05/15/2032	97	103
	GNMA POOL #485682	70 06.500% DUE 08/15/2031	70	72
	GNMA POOL #545898	68 06.500% DUE 08/15/2031	68	69
	GNMA POOL #555660	91 06.000% DUE 01/15/2032	90	92
	GNMA POOL #564651	32 07.000% DUE 06/15/2031	32	32
	GNMA POOL #758027	839 04.500% DUE 02/15/2041	919	823
	GNMA POOL #782262	601 05.500% DUE 02/15/2038	629	618
	GNMA POOL #782472	357 05.000% DUE 11/15/2038	368	359
	GNMA POOL #617518	206 05.500% DUE 05/15/2037	216	211
	GNMA POOL #628129	116 05.000% DUE 05/15/2034	114	116
	GNMA POOL #634507	509 05.500% DUE 07/15/2038	505	525
	GNMA POOL #640915	657 05.000% DUE 05/15/2035	657	655
	GNMA POOL #641944	160 05.000% DUE 05/15/2035	160	159
	GNMA POOL #663814	317 05.500% DUE 02/15/2037	317	327
	GNMA POOL #686738	641 05.000% DUE 05/15/2038	638	650
	GNMA POOL #687827	219 05.500% DUE 08/15/2038	216	226

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - U.S. GOVERNMENT OBLIGATIONS - CONTINUED
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)	(d) Cost	(e) Current Value
	GNMA POOL #690950	485 05.000% DUE 06/15/2038	\$ 468	\$ 484
	GNMA POOL #692479	440 05.000% DUE 04/15/2039	457	443
	GNMA POOL #704187	340 05.000% DUE 01/15/2039	354	343
	GNMA POOL #706517	441 05.000% DUE 02/15/3209	453	447
	USA TREASURY BOND	30,000 05.375% DUE 02/15/2031	40,193	32,113
	USA TREASURY NOTES	35,000 03.500% DUE 02/15/2039	33,639	31,913
	USA TREASURY BONDS	25000 04.375% DUE 05/15/2040	25,003	24,814
	USA TREASURY NOTES	25,000 04.375% DUE 02/15/2041	25,300	24,647
	USA TREASURY NOTES	50,000 03.125% DUE 11/15/2041	50,988	41,793
	USA TREASURY NOTES	20,000 03.125% DUE 02/15/2042	19,519	16,659
	USA TREASURY NOTES	35,000 00.750% DUE 02/15/2042	52,009	39,511
	USA TREASURY NOTES	100,000 03.000% DUE 05/15/2042	98,907	81,441
	USA TREASURY NOTES	75,000 02.750% DUE 08/15/2042	73,006	58,556
	USA TREASURY NOTES	60,000 02.750% DUE 11/15/2042	59,134	46,669
	USA TREASURY NOTES	35,000 03.750% DUE 11/15/2043	31,465	31,248
	USA TREASURY NOTES	140,000 03.625% DUE 02/15/2044	120,994	122,500
	USA TREASURY NOTES	180,000 02.500% DUE 02/15/2045	184,129	129,776
	USA TREASURY NOTES	20,000 02.875% DUE 08/15/2045	19,631	15,318
	USA TREASURY NOTES	25,000 03.000% DUE 11/15/2045	18,636	19,515
	USA TREASURY NOTES	25,000 02.500% DUE 05/15/2046	24,720	17,717
	USA TREASURY NOTES	175,000 02.250% DUE 08/15/2046	187,304	117,702
	USA TREASURY NOTES	20,000 03.000% DUE 05/15/2047	15,025	15,366
	USA TREASURY NOTES	50,000 03.125% DUE 05/15/2048	49,276	38,920
	USA TREASURY NOTES	75,000 03.375% DUE 11/15/2048	64,640	60,876
	USA TREASURY NOTES	25,000 03.000% DUE 02/15/2049	24,632	18,905

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - U.S. GOVERNMENT OBLIGATIONS - CONTINUED
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)	(d) Cost	(e) Current Value
	USA TREASURY NOTES	50,000 01.375% DUE 11/15/2040	\$ 46,269	\$ 32,492
	USA TREASURY NOTES	150,000 01.875% DUE 02/15/2041	147,246	105,234
	USA TREASURY NOTES	50,000 01.750% DUE 08/15/2041	49,675	33,885
	USA TREASURY NOTES	25,000 04.000% DUE 11/15/2052	23,195	22,546
	USA TREASURY NOTES	50,000 04.000% DUE 11/15/2042	47,292	46,642
	USA TREASURY NOTES	25,000 04.375% DUE 08/15/2043	24,706	24,363
	USA TREASURY NOTES	35,000 04.625% DUE 05/15/2044	34,651	35,113
	USA TREASURY NOTES	23,000 00.125% DUE 10/15/2025	26,399	28,176
	USA TREASURY NOTES	210,000 01.125% DUE 02/15/2031	207,757	178,746
	USA TREASURY NOTES	50,000 00.750% DUE 05/31/2026	50,081	48,148
	USA TREASURY NOTES	25,000 00.125% DUE 07/15/2031	27,267	27,201
	USA TREASURY NOTES	110,000 01.000% DUE 07/31/2028	109,817	100,113
	USA TREASURY NOTES	100,000 02.875% DUE 05/15/2032	98,100	92,516
	USA TREASURY NOTES	50,000 03.250% DUE 06/30/2029	123,041	121,680
	USA TREASURY NOTES	50,000 02.750% DUE 08/15/2032	47,206	45,715
	USA TREASURY NOTES	225,000 04.125% DUE 09/30/2027	223,490	226,309
	USA TREASURY NOTES	25,000 04.000% DUE 10/31/2029	24,816	25,056
	USA TREASURY NOTES	175,000 04.125% DUE 11/15/2032	171,969	175,259
	USA TREASURY NOTES	75,000 03.500% DUE 02/15/2033	74,581	71,842
	USA TREASURY NOTES	25,000 03.375% DUE 05/15/2033	24,445	23,681
	USA TREASURY NOTES	50,000 03.625% DUE 05/31/2028	49,605	49,590
	USA TREASURY NOTES	30,000 04.000% DUE 06/30/2028	29,630	30,101
	USA TREASURY NOTES	50,000 04.125% DUE 07/31/2028	49,753	50,354
	USA TREASURY NOTES	130,000 03.875% DUE 08/15/2033	127,172	127,410
	USA TREASURY NOTES	35,000 04.625% DUE 09/30/2028	34,951	35,815
	USA TREASURY NOTES	50,000 04.500% DUE 11/15/2033	50,079	51,196
	USA TREASURY NOTES	100,000 03.750% DUE 12/31/2028	99,550	99,410
	USA TREASURY NOTES	50,000 04.000% DUE 01/31/2029	50,097	50,137
	USA TREASURY NOTES	150,000 04.000% DUE 02/15/2034	147,745	147,961
	USA TREASURY NOTES	25,000 04.250% DUE 06/30/2029	24,925	25,305
	USA TREASURY NOTES	25,000 02.250% DUE 11/15/2025	24,073	24,712

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - U.S. GOVERNMENT OBLIGATIONS - CONTINUED
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)	(d) Cost	(e) Current Value
	USA TREASURY NOTES	50,000 01.625% DUE 05/15/2026	\$ 49,797	\$ 48,689
	USA TREASURY NOTES	50,000 02.000% DUE 11/15/2026	48,725	48,484
	USA TREASURY NOTES	60,000 02.250% DUE 02/15/2027	59,027	58,202
	USA TREASURY NOTES	75,000 02.375% DUE 05/15/2027	72,455	72,671
	USA TREASURY NOTES	150,000 02.875% DUE 07/31/2025	149,533	149,293
	USA TREASURY NOTES	25,000 01.125% DUE 02/28/2027	25,963	23,725
	USA TREASURY NOTES	205,000 01.500% DUE 08/15/2026	197,215	198,266
	USA TREASURY NOTES	55,000 02.250% DUE 11/15/2027	53,664	52,762
	USA TREASURY NOTES	50,000 02.750% DUE 02/15/2028	49,952	48,469
	USA TREASURY NOTES	25,000 02.875% DUE 05/15/2028	24,956	24,251
	USA TREASURY NOTES	100,000 02.750% DUE 08/31/2025	99,798	99,391
	USA TREASURY NOTES	50,000 03.125% DUE 11/15/2028	49,182	48,679
	USA TREASURY NOTES	75,000 02.625% DUE 12/31/2025	74,570	74,166
	USA TREASURY NOTES	40,000 02.625% DUE 02/15/2029	39,993	38,156
	USA TREASURY NOTES	50,000 02.500% DUE 02/28/2026	49,542	49,285
	USA TREASURY NOTES	100,000 04.000% DUE 01/31/2031	99,769	99,769
			<u>\$ 4,643,130</u>	<u>\$ 4,287,876</u>

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - COMMON STOCK
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)	(d) Cost	(e) Current Value
	ARCH CAPITAL GROUP LTD (ACGL)	690 Shares	\$ 45,934	\$ 66,364
	NEW LINDE PLC (LIN)	35 Shares	13,249	16,297
	SHARKNINJA INC. (SN)	350 Shares	37,152	29,193
	ABBVIE INC (ABBV)	325 Shares	61,750	68,094
	ALKAMI TECHNOLOGY INC. (ALKT)	1,500 Shares	54,165	39,375
	ALPHABET INC/CA-CL C (GOOG)	800 Shares	31,762	124,983
	ALPHABET INC/CA-CL A (GOOGL)	405 Shares	47,347	62,629
	AMAZON.COM INC. (AMZN)	1,180 Shares	120,821	224,507
	AMEREN CORP (AEE)	175 Shares	14,573	17,570
	AMERICAN EXPRESS CO (AXP)	285 Shares	58,820	76,680
	AMGEN INC. (AMGN)	75 Shares	21,157	23,366
	APPLE INC. (AAPL)	1,675 Shares	123,668	372,068
	APPLOVIN CORP-CLASS A (APP)	340 Shares	100,747	90,090
	ATLASSIAN CORP CL A (TEAM)	125 Shares	31,640	26,526
	AUTOZONE INC. (AZO)	21 Shares	50,212	80,068
	BANK OF AMERICA CORP (BAC)	2,000 Shares	61,231	83,460
	BELLRING BRANDS INC.-W/I (BRBR)	900 Shares	53,171	67,014
	BERKSHIRE HATHAWAY INC. (BRKB)	215 Shares	53,337	114,505
	BLACKROCK FUNDING INC./DE (BLK)	50 Shares	29,401	47,324
	BOSTON SCIENTIFIC CORP (BSX)	450 Shares	32,419	45,396
	BRISTOL MYERS SQUIBB CO (BMY)	800 Shares	46,464	48,792
	BROADCOM INC. (AVGO)	700 Shares	66,277	117,201
	CATERPILLAR INC. (CAT)	100 Shares	34,474	32,980
	CELSIUS HOLDINGS INC. (CELH)	1,700 Shares	61,230	60,554

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - COMMON STOCK - CONTINUED
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)	(d) Cost	(e) Current Value
	CHART INDUSTRIES INC. (GTLS)	175 Shares	\$ 35,211	\$ 25,263
	CHEVRON CORPORATION (CVX)	330 Shares	42,530	55,206
	CISCO SYSTEMS INC. (CSCO)	575 Shares	34,904	35,435
	COCA COLA CO (KO)	600 Shares	39,210	42,972
	COLGATE-PALMOLIVE CO (CL)	550 Shares	55,476	51,535
	CORCEPT THERAPEUTICS INC. (CORT)	1,075 Shares	56,932	122,786
	COSTCO WHOLESALE CORP (COST)	75 Shares	25,149	70,934
	ENCOMPASS HEALTH CORP (EHC)	200 Shares	19,984	20,247
	ENTERGY CORP (ETR)	835 Shares	43,836	71,384
	EVERCORE INC. CL A (EVR)	325 Shares	63,655	64,909
	EXXON MOBIL CORP (XOM)	825 Shares	55,003	98,117
	META PLATFORMS INC. (META)	385 Shares	124,524	221,899
	GE HEALTHCARE TECHNOLOG-W/I (GEHC)	400 Shares	33,102	32,284
	GE VERNOVA LLC (GEV)	160 Shares	27,144	48,845
	HOME DEPOT INC. (HD)	100 Shares	28,006	36,649
	HOWMET AEROSPACE INC. (HWM)	775 Shares	28,322	100,541
	ITRON, INC. (ITRI)	530 Shares	36,438	55,523
	JPMORGAN CHASE & CO (JPM)	430 Shares	34,344	105,479
	KYNDRYL HOLDINGS INC. - W/I (KD)	1,050 Shares	38,181	32,970
	LAM RESEARCH CORP (LRCX)	700 Shares	31,326	50,890
	LEIDOS HOLDINGS INC.-W/I (LDOS)	375 Shares	40,853	50,602
	LIBERTY MEDIA CORP-LIB-NEW-C (FWONL)	1,025 Shares	75,588	92,260
	LIFE TIME GROUP HOLDINGS INC. (LTH)	2,400 Shares	48,169	72,480
	ELI LILLY & CO (LLY)	130 Shares	31,581	107,368

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - COMMON STOCK - CONTINUED
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)	(d) Cost	(e) Current Value
	MARVELL TECHNOLOGY GROUP LTD	665 Shares	\$ 49,826	\$ 40,944
	MASTERCARD INC. CL A (MA)	135 Shares	46,805	73,996
	MCKESSON CORPORATION (MCK)	70 Shares	16,581	47,109
	MICROSOFT CORP (MSFT)	880 Shares	94,915	330,343
	MICRON TECHNOLOGY INC (MU)	550 Shares	40,623	47,790
	NASDAQ INC. (NDAQ)	1,175 Shares	69,712	89,136
	NUCOR CORP (NUE)	445 Shares	43,429	53,551
	NVIDIA CORP (NVDA)	3,050 Shares	66,778	330,559
	OLLIE'S BARGAIN OUTLET HOLDINGS INC. (OLLI)	500 Shares	55,336	58,180
	PALO ALTO NETWORKS INC. (PANW)	325 Shares	32,968	55,458
	POST HOLDINGS INC.-W CLASS I (POST)	350 Shares	39,251	40,726
	PROCTER & GAMBLE CO (PG)	330 Shares	37,615	56,239
	QUANTA SVCS INC. (PWR)	190 Shares	20,264	48,294
	RTX CORPORATION (RTX)	475 Shares	61,217	62,918
	REGENERON PHARMACEUTICALS (REGN)	50 Shares	32,327	31,712
	SERVICE NOW INC. (NOW)	75 Shares	39,684	59,711
	TJX COMPANIES INC. NEW (TJX)	725 Shares	68,900	88,305
	T-MOBILE US INC. (TMUS)	350 Shares	48,848	93,348
	TARGA RESOURCES CORP (TRGP)	380 Shares	67,601	76,179
	TECK RESOURCES LTD CL B (TECK)	1,200 Shares	50,135	43,716
	TEXAS ROADHOUSE INC. (TXRH)	335 Shares	33,740	55,821
	TG THERAPEUTICS INC. (TGTX)	1,850 Shares	62,081	72,945
	TRADE DESK INC/THE -CLASS A (TTD)	800 Shares	61,658	43,776
	3M COMPANY (MMM)	460 Shares	52,804	67,556

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - COMMON STOCK - CONTINUED
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)	(d) Cost	(e) Current Value
	THE TRAVELERS COS INC. (TRV)	325 Shares	\$ 61,471	\$ 85,950
	UNITEDHEALTH GROUP INC. (UNH)	80 Shares	19,048	41,900
	VERTEX PHARMACEUTICALS INC. (VRTX)	130 Shares	39,123	63,027
	VERTIV HOLDINGS LLC (VRT)	1,175 Shares	75,355	84,835
	VICI PROPERTIES INC. (VICI)	1,300 Shares	43,322	42,406
	WEC ENERGY GROUP INC. (WEC)	650 Shares	53,880	70,837
	WELLS FARGO & COMPANY (WFC)	1,100 Shares	54,891	78,969
	WELLTOWER INC. (WELL)	675 Shares	68,864	103,417
			<u>\$ 3,909,521</u>	<u>\$ 6,141,267</u>

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CORPORATE BONDS
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)		(d) Cost	(e) Current Value
	ABBVIE INC.	50,000	03.600% DUE 05/14/2025	\$ 50,383	\$ 49,937
	AMAZON.COM INC.	75,000	04.700% DUE 12/01/2032	75,480	75,646
	AMPHENOL CORP	75,000	02.800% DUE 02/15/2030	73,014	69,256
	APPLIED MATERIALS INC.	50,000	05.100% DUE 10/01/2035	50,190	50,989
	AUTOZONE INC.	50,000	04.500% DUE 02/01/2028	49,128	49,995
	AVALONBAY COMMUNITIES	50,000	02.300% DUE 03/01/2030	53,100	44,775
	BANK OF AMERICA CORP	75,000	04.250% DUE 10/22/2026	72,612	74,761
	BLACKROCK INC.	35,000	03.250% DUE 04/30/2029	33,589	33,659
	BORGWARNER INC.	50,000	02.650% DUE 07/01/2027	50,024	47,915
	BRISTOL-MYERS SQUIBB CO	50,000	03.200% DUE 06/15/2026	49,935	49,413
	BROADCOM INC.	75,000	04.750% DUE 04/15/2029	74,605	75,296
	BURLINGTON NORTH SANTA FE	25,000	06.750% DUE 03/15/2029	30,983	27,079
	CSX CORP	15,000	05.500% DUE 04/15/2041	17,175	14,985
	COCA-COLA CO/THE	25,000	02.125% DUE 09/06/2029	24,837	22,870
	COMCAST CORP	50,000	02.350% DUE 01/15/2027	49,731	48,318
	WALT DISNEY COMPANY/THE	75,000	02.000% DUE 09/01/2029	75,779	67,759
	EOG RESOURCES INC.	25,000	03.150% DUE 04/01/2025	24,823	25,000
	EATON CORP	40,000	04.150% DUE 11/02/2042	39,849	34,314
	FEDEX CORP	50,000	03.900% DUE 02/01/2035	48,265	44,274
	FIFTH THIRD BANK	25,000	03.850% DUE 03/15/2026	25,557	24,791
	GENERAL DYNAMICS CORP	25,000	03.625% DUE 04/01/2030	24,991	24,030
	HERSHEY COMPANY	75,000	04.250% DUE 05/04/2028	74,619	75,106
	INTEL CORP	20,000	04.000% DUE 12/15/2032	19,886	18,334
	KELLOGG CO	10,000	03.250% DUE 04/01/2026	10,010	9,889

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CORPORATE BONDS - CONTINUED
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)	(d) Cost	(e) Current Value
	KELLOGG CO	35,000 04.500% DUE 04/01/2046	\$ 35,481	\$ 30,105
	LOCKHEED MARTIN CORP	25,000 03.900% DUE 06/15/2032	25,075	23,629
	MARSH & MCLENNAN COS INC.	75,000 04.375% DUE 03/15/2029	70,644	74,738
	MARSH & MCLENNAN COS INC.	75,000 02.250% DUE 11/15/2030	77,203	66,256
	MARRIOTT INTERNATIONAL	25,000 05.000% DUE 10/15/2027	24,981	25,311
	MARTIN MARIETTA MATERIAL	50,000 02.500% DUE 03/15/2030	51,548	44,990
	MCDONALD'S CORP	40,000 03.700% DUE 02/15/2042	41,180	31,707
	MCDONALD'S CORP	25,000 04.700% DUE 12/09/2035	25,175	24,230
	METLIFE INC.	100,000 04.550% DUE 03/23/2030	94,563	100,113
	MICROSOFT CORP	25,000 03.500% DUE 02/12/2035	25,280	23,046
	MORGAN STANLEY	50,000 04.000% DUE 07/23/2025	49,988	49,923
	NATIONAL RURAL UTIL COOP	25,000 05.000% DUE 02/07/2031	24,871	25,470
	NEXTERA ENERGY CAPITAL	25,000 04.450% DUE 06/20/2025	24,536	24,978
	NUCOR CORP	35,000 05.200% DUE 08/01/2043	36,870	34,510
	O&REILLY AUTOMOTIVE INC	50,000 04.350% DUE 06/01/2028	48,890	49,818
	ORACLE CORP	25,000 04.300% DUE 07/08/2034	25,700	23,253
	PPG INDUSTRIES INC.	50,000 01.200% DUE 03/15/2026	50,245	48,425
	PARKER-HANNIFIN CORP	50,000 03.250% DUE 03/01/2027	48,810	49,071
	ROPER TECHNOLOGIES INC.	50,000 02.000% DUE 06/30/2030	51,255	43,673
	CHARLES SCHWAB CORP	50,000 01.150% DUE 05/13/2026	49,045	48,273
	SHERWIN-WILLIAMS CO	50,000 04.550% DUE 03/01/2028	50,000	50,073
	STRYKER CORP	50,000 03.650% DUE 03/07/2028	49,272	48,862
	SUNTRUST BANK	50,000 03.300% DUE 05/15/2026	49,445	49,286
	TEXAS INSTRUMENTS INC.	25,000 03.875% DUE 03/15/2039	24,593	22,071
	THERMO FISHER SCIENTIFIC	50,000 01.750% DUE 10/15/2028	48,534	45,803
	RTX CORPORATION	25,000 04.500% DUE 06/01/2042	26,400	21,990
	VISA INC.	50,000 02.050% DUE 04/14/2030	53,238	44,876
	WASTE MANAGEMENT INC.	50,000 01.150% DUE 03/15/2028	50,091	45,736
			<u>\$ 2,331,478</u>	<u>\$ 2,228,607</u>

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - MONEY MARKET FUNDS
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)		(d) Cost	(e) Current Value
	Federated Hermes U.S. Treasury Cash Reserves Premier Shares Fund #572	587,067	4.19% Yield	<u>\$ 587,067</u>	<u>\$ 587,067</u>

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN

EIN: 51-0318935; PLAN #002

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(j)

SCHEDULE OF REPORTABLE TRANSACTIONS

MARCH 31, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Price	(f) Expense Incurred w/Trans	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
U.S. Treasury	Federated U.S. Treasury Cash Reserves Fund #125 ERISA & Disc IRA	\$ 83,284	\$ -	N/A	\$ -	\$ 83,284	\$ 83,284	\$ -
U.S. Treasury	Federated U.S. Treasury Cash Reserves Fund #125 ERISA & Disc IRA	-	488,251	N/A	-	488,251	<u>488,251</u>	-
Total Issue Aggregate							<u><u>\$ 571,535</u></u>	
U.S. Treasury	Federated U.S. Treasury Cash Reserves Fund #125 Premium Shares	\$ 874,239	\$ -	N/A	\$ -	\$ 874,239	\$ 874,239	\$ -
U.S. Treasury	Federated U.S. Treasury Cash Reserves Fund #125 Premium Shares	-	287,172	N/A	-	287,172	<u>287,172</u>	-
Total Issue Aggregate							<u><u>\$ 1,161,411</u></u>	

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - U.S. GOVERNMENT OBLIGATIONS
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)	(d) Cost	(e) Current Value
	FNMA POOL #AY8790	2,319 02.000% DUE 04/01/2030	\$ 2,333	\$ 2,194
	GNMA POOL #726114	828 05.000% DUE 12/15/2039	882	839
	GNMA POOL #732249	722 04.500% DUE 05/15/2040	763	709
	GNMA POOL #569239	177 06.000% DUE 03/15/2032	176	178
	GNMA POOL #571300	98 06.000% DUE 11/15/2031	98	100
	GNMA POOL #582097	40 06.000% DUE 04/15/2032	40	40
	GNMA POOL #582403	132 06.000% DUE 11/15/2032	136	137
	GNMA POOL #587074	98 06.000% DUE 05/15/2032	97	103
	GNMA POOL #485682	70 06.500% DUE 08/15/2031	70	72
	GNMA POOL #545898	68 06.500% DUE 08/15/2031	68	69
	GNMA POOL #555660	91 06.000% DUE 01/15/2032	90	92
	GNMA POOL #564651	32 07.000% DUE 06/15/2031	32	32
	GNMA POOL #758027	839 04.500% DUE 02/15/2041	919	823
	GNMA POOL #782262	601 05.500% DUE 02/15/2038	629	618
	GNMA POOL #782472	357 05.000% DUE 11/15/2038	368	359
	GNMA POOL #617518	206 05.500% DUE 05/15/2037	216	211
	GNMA POOL #628129	116 05.000% DUE 05/15/2034	114	116
	GNMA POOL #634507	509 05.500% DUE 07/15/2038	505	525
	GNMA POOL #640915	657 05.000% DUE 05/15/2035	657	655
	GNMA POOL #641944	160 05.000% DUE 05/15/2035	160	159
	GNMA POOL #663814	317 05.500% DUE 02/15/2037	317	327
	GNMA POOL #686738	641 05.000% DUE 05/15/2038	638	650
	GNMA POOL #687827	219 05.500% DUE 08/15/2038	216	226

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - U.S. GOVERNMENT OBLIGATIONS - CONTINUED
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)	(d) Cost	(e) Current Value
	GNMA POOL #690950	485 05.000% DUE 06/15/2038	\$ 468	\$ 484
	GNMA POOL #692479	440 05.000% DUE 04/15/2039	457	443
	GNMA POOL #704187	340 05.000% DUE 01/15/2039	354	343
	GNMA POOL #706517	441 05.000% DUE 02/15/3209	453	447
	USA TREASURY BOND	30,000 05.375% DUE 02/15/2031	40,193	32,113
	USA TREASURY NOTES	35,000 03.500% DUE 02/15/2039	33,639	31,913
	USA TREASURY BONDS	25000 04.375% DUE 05/15/2040	25,003	24,814
	USA TREASURY NOTES	25,000 04.375% DUE 02/15/2041	25,300	24,647
	USA TREASURY NOTES	50,000 03.125% DUE 11/15/2041	50,988	41,793
	USA TREASURY NOTES	20,000 03.125% DUE 02/15/2042	19,519	16,659
	USA TREASURY NOTES	35,000 00.750% DUE 02/15/2042	52,009	39,511
	USA TREASURY NOTES	100,000 03.000% DUE 05/15/2042	98,907	81,441
	USA TREASURY NOTES	75,000 02.750% DUE 08/15/2042	73,006	58,556
	USA TREASURY NOTES	60,000 02.750% DUE 11/15/2042	59,134	46,669
	USA TREASURY NOTES	35,000 03.750% DUE 11/15/2043	31,465	31,248
	USA TREASURY NOTES	140,000 03.625% DUE 02/15/2044	120,994	122,500
	USA TREASURY NOTES	180,000 02.500% DUE 02/15/2045	184,129	129,776
	USA TREASURY NOTES	20,000 02.875% DUE 08/15/2045	19,631	15,318
	USA TREASURY NOTES	25,000 03.000% DUE 11/15/2045	18,636	19,515
	USA TREASURY NOTES	25,000 02.500% DUE 05/15/2046	24,720	17,717
	USA TREASURY NOTES	175,000 02.250% DUE 08/15/2046	187,304	117,702
	USA TREASURY NOTES	20,000 03.000% DUE 05/15/2047	15,025	15,366
	USA TREASURY NOTES	50,000 03.125% DUE 05/15/2048	49,276	38,920
	USA TREASURY NOTES	75,000 03.375% DUE 11/15/2048	64,640	60,876
	USA TREASURY NOTES	25,000 03.000% DUE 02/15/2049	24,632	18,905

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - U.S. GOVERNMENT OBLIGATIONS - CONTINUED
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)	(d) Cost	(e) Current Value
	USA TREASURY NOTES	50,000 01.375% DUE 11/15/2040	\$ 46,269	\$ 32,492
	USA TREASURY NOTES	150,000 01.875% DUE 02/15/2041	147,246	105,234
	USA TREASURY NOTES	50,000 01.750% DUE 08/15/2041	49,675	33,885
	USA TREASURY NOTES	25,000 04.000% DUE 11/15/2052	23,195	22,546
	USA TREASURY NOTES	50,000 04.000% DUE 11/15/2042	47,292	46,642
	USA TREASURY NOTES	25,000 04.375% DUE 08/15/2043	24,706	24,363
	USA TREASURY NOTES	35,000 04.625% DUE 05/15/2044	34,651	35,113
	USA TREASURY NOTES	23,000 00.125% DUE 10/15/2025	26,399	28,176
	USA TREASURY NOTES	210,000 01.125% DUE 02/15/2031	207,757	178,746
	USA TREASURY NOTES	50,000 00.750% DUE 05/31/2026	50,081	48,148
	USA TREASURY NOTES	25,000 00.125% DUE 07/15/2031	27,267	27,201
	USA TREASURY NOTES	110,000 01.000% DUE 07/31/2028	109,817	100,113
	USA TREASURY NOTES	100,000 02.875% DUE 05/15/2032	98,100	92,516
	USA TREASURY NOTES	50,000 03.250% DUE 06/30/2029	123,041	121,680
	USA TREASURY NOTES	50,000 02.750% DUE 08/15/2032	47,206	45,715
	USA TREASURY NOTES	225,000 04.125% DUE 09/30/2027	223,490	226,309
	USA TREASURY NOTES	25,000 04.000% DUE 10/31/2029	24,816	25,056
	USA TREASURY NOTES	175,000 04.125% DUE 11/15/2032	171,969	175,259
	USA TREASURY NOTES	75,000 03.500% DUE 02/15/2033	74,581	71,842
	USA TREASURY NOTES	25,000 03.375% DUE 05/15/2033	24,445	23,681
	USA TREASURY NOTES	50,000 03.625% DUE 05/31/2028	49,605	49,590
	USA TREASURY NOTES	30,000 04.000% DUE 06/30/2028	29,630	30,101
	USA TREASURY NOTES	50,000 04.125% DUE 07/31/2028	49,753	50,354
	USA TREASURY NOTES	130,000 03.875% DUE 08/15/2033	127,172	127,410
	USA TREASURY NOTES	35,000 04.625% DUE 09/30/2028	34,951	35,815
	USA TREASURY NOTES	50,000 04.500% DUE 11/15/2033	50,079	51,196
	USA TREASURY NOTES	100,000 03.750% DUE 12/31/2028	99,550	99,410
	USA TREASURY NOTES	50,000 04.000% DUE 01/31/2029	50,097	50,137
	USA TREASURY NOTES	150,000 04.000% DUE 02/15/2034	147,745	147,961
	USA TREASURY NOTES	25,000 04.250% DUE 06/30/2029	24,925	25,305
	USA TREASURY NOTES	25,000 02.250% DUE 11/15/2025	24,073	24,712

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - U.S. GOVERNMENT OBLIGATIONS - CONTINUED
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)	(d) Cost	(e) Current Value
	USA TREASURY NOTES	50,000 01.625% DUE 05/15/2026	\$ 49,797	\$ 48,689
	USA TREASURY NOTES	50,000 02.000% DUE 11/15/2026	48,725	48,484
	USA TREASURY NOTES	60,000 02.250% DUE 02/15/2027	59,027	58,202
	USA TREASURY NOTES	75,000 02.375% DUE 05/15/2027	72,455	72,671
	USA TREASURY NOTES	150,000 02.875% DUE 07/31/2025	149,533	149,293
	USA TREASURY NOTES	25,000 01.125% DUE 02/28/2027	25,963	23,725
	USA TREASURY NOTES	205,000 01.500% DUE 08/15/2026	197,215	198,266
	USA TREASURY NOTES	55,000 02.250% DUE 11/15/2027	53,664	52,762
	USA TREASURY NOTES	50,000 02.750% DUE 02/15/2028	49,952	48,469
	USA TREASURY NOTES	25,000 02.875% DUE 05/15/2028	24,956	24,251
	USA TREASURY NOTES	100,000 02.750% DUE 08/31/2025	99,798	99,391
	USA TREASURY NOTES	50,000 03.125% DUE 11/15/2028	49,182	48,679
	USA TREASURY NOTES	75,000 02.625% DUE 12/31/2025	74,570	74,166
	USA TREASURY NOTES	40,000 02.625% DUE 02/15/2029	39,993	38,156
	USA TREASURY NOTES	50,000 02.500% DUE 02/28/2026	49,542	49,285
	USA TREASURY NOTES	100,000 04.000% DUE 01/31/2031	99,769	99,769
			<u>\$ 4,643,130</u>	<u>\$ 4,287,876</u>

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - COMMON STOCK
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)	(d) Cost	(e) Current Value
	ARCH CAPITAL GROUP LTD (ACGL)	690 Shares	\$ 45,934	\$ 66,364
	NEW LINDE PLC (LIN)	35 Shares	13,249	16,297
	SHARKNINJA INC. (SN)	350 Shares	37,152	29,193
	ABBVIE INC (ABBV)	325 Shares	61,750	68,094
	ALKAMI TECHNOLOGY INC. (ALKT)	1,500 Shares	54,165	39,375
	ALPHABET INC/CA-CL C (GOOG)	800 Shares	31,762	124,983
	ALPHABET INC/CA-CL A (GOOGL)	405 Shares	47,347	62,629
	AMAZON.COM INC. (AMZN)	1,180 Shares	120,821	224,507
	AMEREN CORP (AEE)	175 Shares	14,573	17,570
	AMERICAN EXPRESS CO (AXP)	285 Shares	58,820	76,680
	AMGEN INC. (AMGN)	75 Shares	21,157	23,366
	APPLE INC. (AAPL)	1,675 Shares	123,668	372,068
	APPLOVIN CORP-CLASS A (APP)	340 Shares	100,747	90,090
	ATLASSIAN CORP CL A (TEAM)	125 Shares	31,640	26,526
	AUTOZONE INC. (AZO)	21 Shares	50,212	80,068
	BANK OF AMERICA CORP (BAC)	2,000 Shares	61,231	83,460
	BELLRING BRANDS INC.-W/I (BRBR)	900 Shares	53,171	67,014
	BERKSHIRE HATHAWAY INC. (BRKB)	215 Shares	53,337	114,505
	BLACKROCK FUNDING INC./DE (BLK)	50 Shares	29,401	47,324
	BOSTON SCIENTIFIC CORP (BSX)	450 Shares	32,419	45,396
	BRISTOL MYERS SQUIBB CO (BMY)	800 Shares	46,464	48,792
	BROADCOM INC. (AVGO)	700 Shares	66,277	117,201
	CATERPILLAR INC. (CAT)	100 Shares	34,474	32,980
	CELSIUS HOLDINGS INC. (CELH)	1,700 Shares	61,230	60,554

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - COMMON STOCK - CONTINUED
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)	(d) Cost	(e) Current Value
	CHART INDUSTRIES INC. (GTLS)	175 Shares	\$ 35,211	\$ 25,263
	CHEVRON CORPORATION (CVX)	330 Shares	42,530	55,206
	CISCO SYSTEMS INC. (CSCO)	575 Shares	34,904	35,435
	COCA COLA CO (KO)	600 Shares	39,210	42,972
	COLGATE-PALMOLIVE CO (CL)	550 Shares	55,476	51,535
	CORCEPT THERAPEUTICS INC. (CORT)	1,075 Shares	56,932	122,786
	COSTCO WHOLESALE CORP (COST)	75 Shares	25,149	70,934
	ENCOMPASS HEALTH CORP (EHC)	200 Shares	19,984	20,247
	ENTERGY CORP (ETR)	835 Shares	43,836	71,384
	EVERCORE INC. CL A (EVR)	325 Shares	63,655	64,909
	EXXON MOBIL CORP (XOM)	825 Shares	55,003	98,117
	META PLATFORMS INC. (META)	385 Shares	124,524	221,899
	GE HEALTHCARE TECHNOLOG-W/I (GEHC)	400 Shares	33,102	32,284
	GE VERNOVA LLC (GEV)	160 Shares	27,144	48,845
	HOME DEPOT INC. (HD)	100 Shares	28,006	36,649
	HOWMET AEROSPACE INC. (HWM)	775 Shares	28,322	100,541
	ITRON, INC. (ITRI)	530 Shares	36,438	55,523
	JPMORGAN CHASE & CO (JPM)	430 Shares	34,344	105,479
	KYNDRYL HOLDINGS INC. - W/I (KD)	1,050 Shares	38,181	32,970
	LAM RESEARCH CORP (LRCX)	700 Shares	31,326	50,890
	LEIDOS HOLDINGS INC.-W/I (LDOS)	375 Shares	40,853	50,602
	LIBERTY MEDIA CORP-LIB-NEW-C (FWONL)	1,025 Shares	75,588	92,260
	LIFE TIME GROUP HOLDINGS INC. (LTH)	2,400 Shares	48,169	72,480
	ELI LILLY & CO (LLY)	130 Shares	31,581	107,368

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - COMMON STOCK - CONTINUED
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)	(d) Cost	(e) Current Value
	MARVELL TECHNOLOGY GROUP LTD	665 Shares	\$ 49,826	\$ 40,944
	MASTERCARD INC. CL A (MA)	135 Shares	46,805	73,996
	MCKESSON CORPORATION (MCK)	70 Shares	16,581	47,109
	MICROSOFT CORP (MSFT)	880 Shares	94,915	330,343
	MICRON TECHNOLOGY INC (MU)	550 Shares	40,623	47,790
	NASDAQ INC. (NDAQ)	1,175 Shares	69,712	89,136
	NUCOR CORP (NUE)	445 Shares	43,429	53,551
	NVIDIA CORP (NVDA)	3,050 Shares	66,778	330,559
	OLLIE'S BARGAIN OUTLET HOLDINGS INC. (OLLI)	500 Shares	55,336	58,180
	PALO ALTO NETWORKS INC. (PANW)	325 Shares	32,968	55,458
	POST HOLDINGS INC.-W CLASS I (POST)	350 Shares	39,251	40,726
	PROCTER & GAMBLE CO (PG)	330 Shares	37,615	56,239
	QUANTA SVCS INC. (PWR)	190 Shares	20,264	48,294
	RTX CORPORATION (RTX)	475 Shares	61,217	62,918
	REGENERON PHARMACEUTICALS (REGN)	50 Shares	32,327	31,712
	SERVICE NOW INC. (NOW)	75 Shares	39,684	59,711
	TJX COMPANIES INC. NEW (TJX)	725 Shares	68,900	88,305
	T-MOBILE US INC. (TMUS)	350 Shares	48,848	93,348
	TARGA RESOURCES CORP (TRGP)	380 Shares	67,601	76,179
	TECK RESOURCES LTD CL B (TECK)	1,200 Shares	50,135	43,716
	TEXAS ROADHOUSE INC. (TXRH)	335 Shares	33,740	55,821
	TG THERAPEUTICS INC. (TGTX)	1,850 Shares	62,081	72,945
	TRADE DESK INC/THE -CLASS A (TTD)	800 Shares	61,658	43,776
	3M COMPANY (MMM)	460 Shares	52,804	67,556

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - COMMON STOCK - CONTINUED
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)	(d) Cost	(e) Current Value
	THE TRAVELERS COS INC. (TRV)	325 Shares	\$ 61,471	\$ 85,950
	UNITEDHEALTH GROUP INC. (UNH)	80 Shares	19,048	41,900
	VERTEX PHARMACEUTICALS INC. (VRTX)	130 Shares	39,123	63,027
	VERTIV HOLDINGS LLC (VRT)	1,175 Shares	75,355	84,835
	VICI PROPERTIES INC. (VICI)	1,300 Shares	43,322	42,406
	WEC ENERGY GROUP INC. (WEC)	650 Shares	53,880	70,837
	WELLS FARGO & COMPANY (WFC)	1,100 Shares	54,891	78,969
	WELLTOWER INC. (WELL)	675 Shares	68,864	103,417
			<u>\$ 3,909,521</u>	<u>\$ 6,141,267</u>

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CORPORATE BONDS
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)		(d) Cost	(e) Current Value
	ABBVIE INC.	50,000	03.600% DUE 05/14/2025	\$ 50,383	\$ 49,937
	AMAZON.COM INC.	75,000	04.700% DUE 12/01/2032	75,480	75,646
	AMPHENOL CORP	75,000	02.800% DUE 02/15/2030	73,014	69,256
	APPLIED MATERIALS INC.	50,000	05.100% DUE 10/01/2035	50,190	50,989
	AUTOZONE INC.	50,000	04.500% DUE 02/01/2028	49,128	49,995
	AVALONBAY COMMUNITIES	50,000	02.300% DUE 03/01/2030	53,100	44,775
	BANK OF AMERICA CORP	75,000	04.250% DUE 10/22/2026	72,612	74,761
	BLACKROCK INC.	35,000	03.250% DUE 04/30/2029	33,589	33,659
	BORGWARNER INC.	50,000	02.650% DUE 07/01/2027	50,024	47,915
	BRISTOL-MYERS SQUIBB CO	50,000	03.200% DUE 06/15/2026	49,935	49,413
	BROADCOM INC.	75,000	04.750% DUE 04/15/2029	74,605	75,296
	BURLINGTON NORTH SANTA FE	25,000	06.750% DUE 03/15/2029	30,983	27,079
	CSX CORP	15,000	05.500% DUE 04/15/2041	17,175	14,985
	COCA-COLA CO/THE	25,000	02.125% DUE 09/06/2029	24,837	22,870
	COMCAST CORP	50,000	02.350% DUE 01/15/2027	49,731	48,318
	WALT DISNEY COMPANY/THE	75,000	02.000% DUE 09/01/2029	75,779	67,759
	EOG RESOURCES INC.	25,000	03.150% DUE 04/01/2025	24,823	25,000
	EATON CORP	40,000	04.150% DUE 11/02/2042	39,849	34,314
	FEDEX CORP	50,000	03.900% DUE 02/01/2035	48,265	44,274
	FIFTH THIRD BANK	25,000	03.850% DUE 03/15/2026	25,557	24,791
	GENERAL DYNAMICS CORP	25,000	03.625% DUE 04/01/2030	24,991	24,030
	HERSHEY COMPANY	75,000	04.250% DUE 05/04/2028	74,619	75,106
	INTEL CORP	20,000	04.000% DUE 12/15/2032	19,886	18,334
	KELLOGG CO	10,000	03.250% DUE 04/01/2026	10,010	9,889

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - CORPORATE BONDS - CONTINUED
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)	(d) Cost	(e) Current Value
	KELLOGG CO	35,000 04.500% DUE 04/01/2046	\$ 35,481	\$ 30,105
	LOCKHEED MARTIN CORP	25,000 03.900% DUE 06/15/2032	25,075	23,629
	MARSH & MCLENNAN COS INC.	75,000 04.375% DUE 03/15/2029	70,644	74,738
	MARSH & MCLENNAN COS INC.	75,000 02.250% DUE 11/15/2030	77,203	66,256
	MARRIOTT INTERNATIONAL	25,000 05.000% DUE 10/15/2027	24,981	25,311
	MARTIN MARIETTA MATERIAL	50,000 02.500% DUE 03/15/2030	51,548	44,990
	MCDONALD'S CORP	40,000 03.700% DUE 02/15/2042	41,180	31,707
	MCDONALD'S CORP	25,000 04.700% DUE 12/09/2035	25,175	24,230
	METLIFE INC.	100,000 04.550% DUE 03/23/2030	94,563	100,113
	MICROSOFT CORP	25,000 03.500% DUE 02/12/2035	25,280	23,046
	MORGAN STANLEY	50,000 04.000% DUE 07/23/2025	49,988	49,923
	NATIONAL RURAL UTIL COOP	25,000 05.000% DUE 02/07/2031	24,871	25,470
	NEXTERA ENERGY CAPITAL	25,000 04.450% DUE 06/20/2025	24,536	24,978
	NUCOR CORP	35,000 05.200% DUE 08/01/2043	36,870	34,510
	O&REILLY AUTOMOTIVE INC	50,000 04.350% DUE 06/01/2028	48,890	49,818
	ORACLE CORP	25,000 04.300% DUE 07/08/2034	25,700	23,253
	PPG INDUSTRIES INC.	50,000 01.200% DUE 03/15/2026	50,245	48,425
	PARKER-HANNIFIN CORP	50,000 03.250% DUE 03/01/2027	48,810	49,071
	ROPER TECHNOLOGIES INC.	50,000 02.000% DUE 06/30/2030	51,255	43,673
	CHARLES SCHWAB CORP	50,000 01.150% DUE 05/13/2026	49,045	48,273
	SHERWIN-WILLIAMS CO	50,000 04.550% DUE 03/01/2028	50,000	50,073
	STRYKER CORP	50,000 03.650% DUE 03/07/2028	49,272	48,862
	SUNTRUST BANK	50,000 03.300% DUE 05/15/2026	49,445	49,286
	TEXAS INSTRUMENTS INC.	25,000 03.875% DUE 03/15/2039	24,593	22,071
	THERMO FISHER SCIENTIFIC	50,000 01.750% DUE 10/15/2028	48,534	45,803
	RTX CORPORATION	25,000 04.500% DUE 06/01/2042	26,400	21,990
	VISA INC.	50,000 02.050% DUE 04/14/2030	53,238	44,876
	WASTE MANAGEMENT INC.	50,000 01.150% DUE 03/15/2028	50,091	45,736
			<u>\$ 2,331,478</u>	<u>\$ 2,228,607</u>

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN
EIN: 51-0318935; PLAN #002
ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(i)
SCHEDULE OF ASSETS (HELD AT END OF YEAR) - MONEY MARKET FUNDS
MARCH 31, 2025

(a)	(b) Identity of Issuer, Borrower, or Other Party Involved	(c) Description of Investment (No. of Units/Rate of Interest)		(d) Cost	(e) Current Value
	Federated Hermes U.S. Treasury Cash Reserves Premier Shares Fund #572	587,067	4.19% Yield	<u>\$ 587,067</u>	<u>\$ 587,067</u>

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is: [] a single-employer plan [] a DFE (specify)
[] 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 [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program
[] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here []

Part II Basic Plan Information - enter all requested information

1a Name of plan: B.A.C. LOCAL I - DE/PA ANNUITY PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 05/01/1989
2a Plan sponsor's name (employer, if for a single-employer plan): BRICKLAYERS LOCAL UNION NO 1 OF DEL
2b Employer Identification Number (EIN): 51-0318935
2c Plan Sponsor's telephone number: 215-437-0828
2d Business code (see instructions): 813930

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, and Name of individual signing. Includes entries for Kurt Weis and Mark Rizzo.

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

Form 5500 (2024) v. 240311

BRICKLAYERS LOCAL NO. 1 OF DE/PA ANNUITY PLAN

EIN: 51-0318935; PLAN #002

ATTACHMENT TO FORM 5500, SCHEDULE H, LINE 4(j)

SCHEDULE OF REPORTABLE TRANSACTIONS

MARCH 31, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Price	(f) Expense Incurred w/Trans	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
U.S. Treasury	Federated U.S. Treasury Cash Reserves Fund #125 ERISA & Disc IRA	\$ 83,284	\$ -	N/A	\$ -	\$ 83,284	\$ 83,284	\$ -
U.S. Treasury	Federated U.S. Treasury Cash Reserves Fund #125 ERISA & Disc IRA	-	488,251	N/A	-	488,251	<u>488,251</u>	-
Total Issue Aggregate							<u><u>\$ 571,535</u></u>	
U.S. Treasury	Federated U.S. Treasury Cash Reserves Fund #125 Premium Shares	\$ 874,239	\$ -	N/A	\$ -	\$ 874,239	\$ 874,239	\$ -
U.S. Treasury	Federated U.S. Treasury Cash Reserves Fund #125 Premium Shares	-	287,172	N/A	-	287,172	<u>287,172</u>	-
Total Issue Aggregate							<u><u>\$ 1,161,411</u></u>	