

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan ASBESTOS WORKERS LOCAL 12A ABATEMENT ANNUITY PLAN 1b Three-digit plan number (PN) 001 1c Effective date of plan 11/27/2000 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF ASBESTOS WORKERS LOCAL 12A ABATEMENT ANNUITY PLAN DH COOK ASSOCIATES 1040 AVE OF THE AMERICAS 24TH FL NEW YORK, NY 10018 2b Employer Identification Number (EIN) 11-3517513 2c Plan Sponsor's telephone number 212-505-5050 2d Business code (see instructions) 238900

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

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

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

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

Form 5500 (2024) v. 240311

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	1525
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)	316
	6a(2)	299
	6b	10
	6c	1149
	6d	1458
	6e	11
	6f	1469
	6g(1)	1498
6g(2)	1438	
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	138

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.
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

A Name of plan ASBESTOS WORKERS LOCAL 12A ABATEMENT ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF ASBESTOS WORKERS LOCAL 12A ABATEMENT ANNUITY PLAN	D Employer Identification Number (EIN) 11-3517513	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

COLLERAN OHARA & MILLS

100 CROSSWAYS PARK DR W SUITE 200
WOODBURY, NY 11797

11-2940050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	53031	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)

MERRILL LYNCH

26 CENTURY HILL DR
LATHAM, NY 12110

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 19	NONE	47757	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)

BISCEGLIE & ASSOCIATES

1527 FRANKLIN AVE
MINEOLA, NY 11501

46-4100586

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	18000	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)

ATLANTA SOSNOFF

505 5TH AVE 17TH FLOOR
NEW YORK, NY 10017

20-0451050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	61626	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)

JOSEPH M. STERN ASSOCIATES

89 JOSEPH AVENUE
STATEN ISLAND, NY 10314

82-3287696

(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	28644	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)

DH COOK ASSOCIATES

1040 AVENUE OF THE AMERICAS
24TH FLOOR
NEW YORK, NY 10018

11-2424843

(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	39000	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)

RAE CONSULTING

601 DRESHER ROAD
SUITE 201
HORSHAM, PA 19044

83-4646394

(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?
16	NONE	30298	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)

GOULD KOBRICK & SCHLAPP PC

192 LEXINGTON AVENUE
7TH FLOOR
NEW YORK, NY 10016

13-3082707

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	19500	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

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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
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025	
A Name of plan ASBESTOS WORKERS LOCAL 12A ABATEMENT ANNUITY PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF ASBESTOS WORKERS LOCAL 12A ABATEMENT ANNUITY PLAN	D Employer Identification Number (EIN) 11-3517513

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	1561794	852303
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	466139	380117
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	141947	180447
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	190978	469840
(2) U.S. Government securities	1c(2)	3036023	3246362
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	3976222	4504933
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	5750007	5937040
(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)		0
(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	15123110	15571042
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	38850	36168
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	80593	12327
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	119443	48495
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	15003667	15522547

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)	1334597	
(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)		1334597
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	6533	
(B) U.S. Government securities.....	2b(1)(B)	139294	
(C) Corporate debt instruments.....	2b(1)(C)	200858	
(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)		346685
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	65777	
(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)		65777
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	8842512	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	7824579	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		1017933
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-90440	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-90440

		(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		42963
d Total income. Add all income amounts in column (b) and enter total.....	2d		2717515

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1874302	
(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)		1874302
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)	39000	
(3) Recordkeeping fees	2i(3)	28644	
(4) IQPA audit fees	2i(4)	19500	
(5) Investment advisory and investment management fees	2i(5)	61626	
(6) Bank or trust company trustee/custodial fees	2i(6)	47757	
(7) Actuarial fees	2i(7)	30298	
(8) Legal fees	2i(8)	71031	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	26477	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		324333
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2198635

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		518880
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: **GOULD, KOBRICK, & SCHLAPP, P.C.**

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
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 _____.

ASBESTOS ABATEMENT WORKERS LOCAL 12 A ANNUITY FUND

**FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024**

ASBESTOS ABATEMENT WORKERS LOCAL 12 A ANNUITY FUND

**FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024**

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D. ROBERT GOULD, C.P.A. (1933-2015)
STUART L. KOBRICK, C.P.A. (RETIRED)
STEVEN T. SCHLAPP, C.P.A.
MICHAEL A. VAN SERTIMA, C.P.A., C.F.E., M.S.
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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees

Asbestos Abatement Workers Local 12 A Annuity Fund

Opinion

We have audited the financial statements of Asbestos Abatement Workers Local 12 A Annuity Fund, 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 May 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years ended then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Asbestos Abatement Workers Local 12 A Annuity Fund as of May 31, 2025 and 2024, and the changes in its net assets available for benefits for the years ended then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Asbestos Abatement Workers Local 12 A Annuity Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Asbestos Abatement Workers Local 12 A Annuity Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. 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.

INDEPENDENT AUDITORS' REPORT (continued)

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Asbestos Abatement Workers Local 12 A Annuity Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Asbestos Abatement Workers Local 12 A Annuity Fund's ability to continue as a going concern for a reasonable period of time.

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

Other Matter — Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held at end of year attached to Schedule H of Form 5500 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Auld, Kobuch's Atteffs, P.C.

New York, NY
March 6, 2026

ASBESTOS ABATEMENT WORKERS LOCAL 12 A ANNUITY FUND

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
MAY 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
ASSETS		
Investments, at fair value	\$ 14,158,175	\$ 12,953,230
Receivables:		
Employer contributions	288,665	351,770
Due from clearance account	91,452	114,369
Due from related organizations	86,621	61,170
Accrued investment income	86,040	74,433
Total Receivables	552,778	601,742
Other assets:		
Cash, operating accounts	852,303	1,561,794
Prepaid expenses	7,786	6,344
Total Other Assets	860,089	1,568,138
Total Assets	15,571,042	15,123,110
LIABILITIES		
Accrued administrative expenses	36,168	38,850
Other	12,327	4,948
Due to broker	0	75,645
Total Liabilities	48,495	119,443
NET ASSETS AVAILABLE FOR BENEFITS	\$ 15,522,547	\$ 15,003,667

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

ASBESTOS ABATEMENT WORKERS LOCAL 12 A ANNUITY FUND

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED MAY 31, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income:		
Net appreciation in fair value of investments	\$ 927,493	\$ 1,424,632
Interest, dividends and other	412,462	356,587
	<u>1,339,955</u>	<u>1,781,219</u>
Less - Investment fees	109,383	95,007
Net Investment Income	<u>1,230,572</u>	<u>1,686,212</u>
Employer contributions	1,334,597	1,731,898
Other income	14,002	18,732
Total Additions	<u>2,579,171</u>	<u>3,436,842</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid	1,874,302	837,434
Administrative expenses	185,989	190,678
Total Deductions	<u>2,060,291</u>	<u>1,028,112</u>
Net increase in net assets available for benefits	518,880	2,408,730
Net assets available for benefits:		
Beginning	<u>15,003,667</u>	12,594,937
Ending	<u>\$ 15,522,547</u>	<u>\$ 15,003,667</u>

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

ASBESTOS ABATEMENT WORKERS LOCAL 12 A ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS MAY 31, 2025 AND 2024

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Asbestos Abatement Workers Local 12 A Annuity Fund (the “Plan”) provides only general information. Participants should refer to the Plan document and its Summary Plan Description for a more complete description of the Plan’s provisions.

General: The Plan is a collectively bargained multi-employer non-contributory defined contribution profit sharing plan established in 1999 that is subject to the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan operates as a trust to provide retirement benefits to participants who are covered employees of participating employers under collective bargaining agreements with the Local Union No. 12 Abatement of the International Association of Heat and Frost Insulators (the “Union”).

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

Payment of Benefits: Account distributions are made upon retirement, death, and withdrawal from the industry.

Funding: Employers make contributions for covered participants based upon hours worked. Contribution rates are determined by the collective bargaining agreement in effect at the time.

Participant Accounts: Each participant’s account is credited with employer contributions made on their behalf plus an allocation for Plan earnings (losses) less benefits paid and an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s account.

Vesting: Once an individual account has been established, all contributions are immediately vested in each participant’s account.

Other: Although they have not expressed any intention to do so, the Plan’s Board of Trustees has the right under the Plan to modify benefits provided to participants and to terminate the Plan. The Plan may be terminated only by joint agreement between the contributing employers and the union, subject to the provisions set forth in ERISA.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

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

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

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

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (see Note 5 on Fair Value Measurements.)

ASBESTOS ABATEMENT WORKERS LOCAL 12 A ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS MAY 31, 2025 AND 2024

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

NOTE 3 – TAX STATUS

The Plan is a qualified Plan under Section 401 (a) of the Internal Revenue Code (IRC) and the Trust is exempt from federal income taxes under provisions of Section 501 (a) of the IRC. The Internal Revenue Service (the "IRS") has determined and informed the Plan by letter dated March 29, 2000, that the Plan is a tax qualified Plan under applicable sections of the IRC. The Plan's management believes that the Plan is currently designed and is being operated in compliance with the applicable requirement of the Code and, therefore, believes that the related trust is tax exempt. Consequently, no provision for income tax has been included in the Plan's financial statements.

NOTE 4 – ADMINISTRATIVE EXPENSES

	2025	2024
Professional fees:		
Legal	\$ 71,031	\$ 89,106
Administrative fees	39,000	39,000
Actuary and consultant	30,298	24,708
Payroll audits	28,644	36,411
Auditing	19,500	19,500
Arbitration	3,661	2,740
Insurance	16,834	16,829
Educational seminars, meetings and trustee expenses	5,144	721
Printing and postage	838	281
Other general and administrative	0	1,669
	<u>214,950</u>	<u>230,965</u>
Less - Reimbursements	<u>(28,961)</u>	<u>(40,287)</u>
	<u>\$ 185,989</u>	<u>\$ 190,678</u>

ASBESTOS ABATEMENT WORKERS LOCAL 12 A ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS MAY 31, 2025 AND 2024

NOTE 5 – FAIR VALUE MEASUREMENTS

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

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

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

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

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

The following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at May 31, 2025 and 2024.

Interest bearing cash: Valued at cost which approximates fair market value.

U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate stocks: Valued at the closing price reported on the New York Stock Exchange and other exchanges.

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

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan believes its valuation methods are appropriate 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.

ASBESTOS ABATEMENT WORKERS LOCAL 12 A ANNUITY FUND

**NOTES TO FINANCIAL STATEMENTS
MAY 31, 2025 AND 2024**

NOTE 5 – FAIR VALUE MEASUREMENTS (continued)

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

May 31, 2025				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 469,840	\$ 0	\$ 0	\$ 469,840
U.S. government securities	0	3,246,362	0	3,246,362
Corporate debt instruments	0	4,504,933	0	4,504,933
Corporate stocks	5,937,040	0	0	5,937,040
Total Investments at fair value	\$ 6,406,880	\$ 7,751,295	\$ 0	\$ 14,158,175

May 31, 2024				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 190,978	\$ 0	\$ 0	\$ 190,978
U.S. government securities	0	3,036,023	0	3,036,023
Corporate debt instruments	0	3,976,222	0	3,976,222
Corporate stocks	5,750,007	0	0	5,750,007
Total Investments at fair value	\$ 5,940,985	\$ 7,012,245	\$ 0	\$ 12,953,230

NOTE 6 – UNALLOCATED NET ASSETS AVAILABLE FOR BENEFITS

Due to timing differences in the receipt and posting of contributions there are differences between the total of participants' account balances and the net assets available for benefits of the Plan.

The following is a reconciliation of participant account balances to net assets available for benefits at May 31, 2025 and 2024:

	2025	2024
Net assets available for benefits	\$ 15,522,547	\$ 15,003,667
Less:		
Portion of contributions receivables unallocated	(380,117)	(466,139)
Other accrual adjustments	(124,166)	(48,082)
Participant account balances	(14,139,208)	(13,613,001)
Unallocated net assets available for benefits	\$ 879,056	\$ 876,445

** In October 2022 the Board of Trustees became aware of a \$879,760 discrepancy between the participant account balances and the net assets available for benefits. Upon finalization of a corrective method, the Plan is expected to file a Voluntary Fiduciary Correction Program application with the Department of Labor for approval of the correction method.

NOTE 7 – EVALUATION OF SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through March 6, 2026, the date the financial statements were available to be issued.

ASBESTOS ABATEMENT WORKERS LOCAL 12 A ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS MAY 31, 2025 AND 2024

NOTE 8 – TRANSACTIONS WITH RELATED PARTIES AND PARTIES IN INTEREST

All employer contributions are initially recorded and deposited into a clearance account, which is recorded in the books of the Asbestos Workers Local 12 A Abatement Health Plan and then transferred to the various Asbestos Workers Local 12 A Benefit Funds. Amounts due to or from the clearance account, represent under or over-transferred amounts of employer contributions. Employer contributions receivable excludes amount due from the clearance account of \$91,452 and \$114,369 as of May 31, 2025 and 2024, respectively.

The Plan and Union reimburse the Plan a percentage of payroll audit expenses paid by the Plan that are allocated based upon various methods in accordance with an allocation study done annually.

The Plan's related party transactions are summarized as follows:

	Totals	Asbestos Workers Local 12 Abatement	
		Health Fund	Union
Beginning balances	\$ 61,170	\$ 60,038	\$ 1,132
Current period activity:			
Insurance allocation	(3,510)	(3,510)	0
Expense allocations	28,961	28,961	0
Total Current Activity	25,451	25,451	0
Ending balances	\$ 86,621	\$ 85,489	\$ 1,132

NOTE 9 – CONCENTRATION OF CREDIT RISK

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

NOTE 10 – RISKS AND UNCERTAINTIES

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

NOTE 11 – PROCEDURE ON TERMINATION

While it is the present intention to continue the Plan indefinitely, the Board of Trustees reserves the right to terminate the Plan at any time. Each participant shall have a non-forfeitable right to his or her account under the Plan except as otherwise stated in the Plan and authorized law, subject to the provisions of ERISA.

ASBESTOS WORKERS LOCAL UNION12

Account Number: 7VZ-05177

YOUR RCMA ASSETS

June 01, 2024 - May 30, 2025

CASH/MONEY ACCOUNTS						
Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	100,116.07	100,116.07		100,116.07		
+ISA HUNTINGTON NATL +FDIC INSURED NOT SIPC COVERED	123,117.00	123,117.00	1.0000	123,117.00	3,090	2.51
+ISA SALLIE MAE BANK +FDIC INSURED NOT SIPC COVERED	246,607.00	246,607.00	1.0000	246,607.00	6,190	2.51
TOTAL		469,840.07		469,840.07	9,280	2.51

GOVERNMENT AND AGENCY SECURITIES ¹								
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income
Θ U.S. TREASURY NOTE 4.250% OCT 15 2025 04.250% OCT 15 2025 MOODY'S: AA1 S&P: *** CUSIP: 91282CFP1 ORIGINAL UNIT/TOTAL COST: 99.9687/49,984.37 CURRENT YIELD 4.251%	02/12/25	50,000	49,984.37	99.9710	49,985.50	1.13	261.27	2,125
FHLMC GO 0665 08%2025 AMORTIZED FACTOR 0.000001400 AMORTIZED VALUE 0 MOODY'S: *** S&P: *** CUSIP: 31283GW29 CURRENT YIELD 8.005%	N/A	5,585	N/A	99.9369	.01	N/A		
Θ U.S. TREASURY NOTE 4.000% FEB 15 2026 04.000% FEB 15 2026 MOODY'S: AA1 S&P: *** CUSIP: 91282CGL9 ORIGINAL UNIT/TOTAL COST: 99.9843/114,982.03 CURRENT YIELD 4.007%	04/30/25	115,000	114,982.03	99.8140	114,786.10	(195.93)	1,321.55	4,600
FNMA PAB2753 03 50%2026 AMORTIZED FACTOR 0.004938200 AMORTIZED VALUE 1,738 MOODY'S: *** S&P: *** CUSIP: 31416YBX5 CURRENT YIELD 3.526%	N/A	352,000	N/A	99.2579	1,725.35	N/A	4.90	61
Δ U.S. TREASURY NOTE 3.875% DEC 31 2027 03.875% DEC 31 2027 MOODY'S: AA1 S&P: *** CUSIP: 91282CGC9 ORIGINAL UNIT/TOTAL COST: 100.1956/55,184.77 CURRENT YIELD 3.874%	05/22/23	55,000	55,107.58	100.0200	55,011.00	(96.58)	883.11	2,132
Δ U.S. TREASURY NOTE 4.000% FEB 29 2028 MOODY'S: AA1 S&P: *** CUSIP: 91282CGP0 ORIGINAL UNIT/TOTAL COST: 100.0662/150,164.06 CURRENT YIELD 3.986%	06/13/23	150,000	150,099.36	100.3280	150,492.00	392.64	1,483.70	6,000
Δ U.S. TREASURY NOTE 4.000% JUN 30 2028 MOODY'S: AA1 S&P: *** CUSIP: 91282CHK0 ORIGINAL UNIT/TOTAL COST: 100.0699/70,076.56 CURRENT YIELD 3.984%	06/28/23	70,000	70,048.96	100.3910	70,273.70	224.74	1,160.22	2,800
Δ U.S. TREASURY NOTE 2.875% AUG 15 2028 MOODY'S: AA1 S&P: *** CUSIP: 9128284V9 ORIGINAL UNIT/TOTAL COST: 106.5277/58,390.63 CURRENT YIELD 2.964%	03/11/20	50,000	53,263.85	96.9810	48,490.50	(4,773.35)	412.98	1,438
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 106.7817/113,944.69	03/11/20	97,000	103,578.31	96.9810	94,071.57	(9,506.74)	801.19	2,789
Subtotal		147,000	156,842.16		142,562.07	(14,280.09)	1,214.17	4,227

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YOUR RCMA ASSETS

June 01, 2024 - May 30, 2025

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)								
<i>Description</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Adjusted/Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Accrued Interest</i>	<i>Estimated Annual Income</i>
Δ U.S. TREASURY NOTE 4.125% AUG 31 2030 MOODY'S: AA1 S&P: *** CUSIP: 91282CHW4 ORIGINAL UNIT/TOTAL COST: 100.0255/175,054.69 CURRENT YIELD 4.101%	01/23/24	175,000	175,044.68	100.5700	175,997.50	952.82	1,785.07	7,219
GNM P543868X 07%2031 AMORTIZED FACTOR 0.000960900 AMORTIZED VALUE 24 MOODY'S: *** S&P: *** CUSIP: 36212UFH9 CURRENT YIELD 6.979%	N/A	25,596	N/A	100.2965	24.67	N/A	.14	2
FNMA P562569 07%2031 AMORTIZED FACTOR 0.001013200 AMORTIZED VALUE 25 MOODY'S: *** S&P: *** CUSIP: 31386F6E0 CURRENT YIELD 6.708%	N/A	24,998	N/A	104.3375	26.43	N/A	.14	2
FNMA P573029 07%2031 AMORTIZED FACTOR 0.000527300 AMORTIZED VALUE 13 MOODY'S: *** S&P: *** CUSIP: 31386TSS5 CURRENT YIELD 6.708%	N/A	25,000	N/A	104.3375	13.75	N/A	.07	1
FNMA P606552 07%2031 AMORTIZED FACTOR 0.000987800 AMORTIZED VALUE 42 MOODY'S: *** S&P: *** CUSIP: 31388JZR9 CURRENT YIELD 6.708%	N/A	43,418	N/A	104.3375	44.75	N/A	.24	3
FNMA P607036 06 50%2031 AMORTIZED FACTOR 0.000892600 AMORTIZED VALUE 35 MOODY'S: *** S&P: *** CUSIP: 31388KLR1 CURRENT YIELD 6.309%	N/A	40,000	N/A	103.0251	36.78	N/A	.19	3
FNMA PMA1011 04%2032 AMORTIZED FACTOR 0.054431100 AMORTIZED VALUE 20,411 MOODY'S: *** S&P: *** CUSIP: 31418ADR6 CURRENT YIELD 4.034%	N/A	375,000	N/A	99.1498	20,238.12	N/A	65.77	817
Δ U.S. TREASURY NOTE 2.875% MAY 15 2032 MOODY'S: AA1 S&P: *** CUSIP: 91282CEP2 ORIGINAL UNIT/TOTAL COST: 100.6006/100,812.50 CURRENT YIELD 3.117%	08/05/22	100,000	100,600.66	92.2190	92,219.00	(8,381.66)	117.19	2,875
Θ U.S. TREASURY NOTE 2.750% AUG 15 2032 MOODY'S: AA1 S&P: *** CUSIP: 91282CFF3 ORIGINAL UNIT/TOTAL COST: 97.4218/68,195.31 CURRENT YIELD 3.018%	08/26/22	70,000	68,195.31	91.0980	63,768.60	(4,426.71)	553.04	1,925
Δ U.S. TREASURY NOTE 4.125% NOV 15 2032 04.125% NOV 15 2032 MOODY'S: AA1 S&P: *** CUSIP: 91282CFV8 ORIGINAL UNIT/TOTAL COST: 101.2504/91,406.25 CURRENT YIELD 4.143%	02/24/23	90,000	91,125.39	99.5590	89,603.10	(1,522.29)	151.32	3,713
Δ U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 100.1189/140,191.41	01/26/24	140,000	140,166.54	99.5590	139,382.60	(783.94)	235.39	5,775
U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 99.6875/69,781.25	02/08/24	70,000	69,781.25	99.5590	69,691.30	(89.95)	117.70	2,888
Subtotal		300,000	301,073.18		298,677.00	(2,396.18)	504.41	12,376

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ASBESTOS WORKERS LOCAL UNION12

Account Number: 7VZ-05177

YOUR RCMA ASSETS

June 01, 2024 - May 30, 2025

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)									
<i>Description</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Adjusted/Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Accrued Interest</i>	<i>Estimated Annual Income</i>	
FHLMC 78 0392 06 50%2033 <i>AMORTIZED FACTOR 0.005572800 AMORTIZED VALUE 278 MOODY'S: *** S&P: *** CUSIP: 31342ANH8 CURRENT YIELD 6.402%</i>	N/A	50,000	N/A	101.5198	282.87	N/A	1.46	19	
FNMA P671195 06 16%2033 <i>AMORTIZED FACTOR 0.005890100 AMORTIZED VALUE 176 MOODY'S: *** S&P: *** CUSIP: 31391MUU5 CURRENT YIELD 6.163%</i>	N/A	30,000	N/A	99.9849	176.68	N/A	.88	11	
FHLMC 78 0514 06 72%2033 <i>AMORTIZED FACTOR 0.001816600 AMORTIZED VALUE 36 MOODY'S: *** S&P: *** CUSIP: 31342ASB6 CURRENT YIELD 6.586%</i>	N/A	20,000	N/A	102.0326	37.07	N/A	.20	3	
FHLMC 78 0588 07 09%2033 <i>AMORTIZED FACTOR 0.003887000 AMORTIZED VALUE 116 MOODY'S: *** S&P: *** CUSIP: 31342AUM9 CURRENT YIELD 6.925%</i>	N/A	30,000	N/A	102.3845	119.39	N/A	.67	9	
FHLMC 78 0679 07 30%2033 <i>AMORTIZED FACTOR 0.003049200 AMORTIZED VALUE 91 MOODY'S: *** S&P: *** CUSIP: 31342AXG9 CURRENT YIELD 7.134%</i>	N/A	30,000	N/A	102.4256	93.69	N/A	.54	7	
FHLMC 78 0754 07 37%2033 <i>AMORTIZED FACTOR 0.003246400 AMORTIZED VALUE 162 MOODY'S: *** S&P: *** CUSIP: 31342AZT9 CURRENT YIELD 7.192%</i>	N/A	50,000	N/A	102.5420	166.45	N/A	.96	12	
U.S. TREASURY NOTE <i>3.875% AUG 15 2033 MOODY'S: AA1 S&P: *** CUSIP: 91282CHT1 ORIGINAL UNIT/TOTAL COST: 99,2031/74,402.34 CURRENT YIELD 3.983%</i>	08/10/23	75,000	74,402.34	97.2730	72,954.75	(1,447.59)	834.94	2,907	
FHLMC 78 1071 06 90%2033 <i>AMORTIZED FACTOR 0.003952700 AMORTIZED VALUE 220 MOODY'S: *** S&P: *** CUSIP: 31349SFL2 CURRENT YIELD 6.728%</i>	07/14/04	55,800	199.70	102.6893	226.49	26.79	1.23	16	
FHLMC 78 1117 06 46%2033 <i>AMORTIZED FACTOR 0.007119400 AMORTIZED VALUE 213 MOODY'S: *** S&P: *** CUSIP: 31349SG23 CURRENT YIELD 6.308%</i>	01/27/04	30,000	218.39	102.5049	218.93	.54	1.11	14	
FHLMC 78 1341 06 50%2034 <i>AMORTIZED FACTOR 0.005597700 AMORTIZED VALUE 279 MOODY'S: *** S&P: *** CUSIP: 31349SP23 CURRENT YIELD 6.337%</i>	03/23/04	50,000	288.45	102.5583	287.05	(1.40)	1.47	19	
FHLMC 78 1804 07 37%2034 <i>AMORTIZED FACTOR 0.004294500 AMORTIZED VALUE 214 MOODY'S: *** S&P: *** CUSIP: 31349TAD3 CURRENT YIELD 7.169%</i>	07/09/04	50,000	216.25	102.8699	220.89	4.64	1.28	16	
FNMA P790231 07 32%2034 <i>AMORTIZED FACTOR 0.007509900 AMORTIZED VALUE 563 MOODY'S: *** S&P: *** CUSIP: 31405H4Q8 CURRENT YIELD 7.206%</i>	09/17/04	75,080	580.19	101.6317	573.04	(7.15)	3.33	42	
U.S. TREASURY NOTE <i>3.875% AUG 15 2034 MOODY'S: AA1 S&P: *** CUSIP: 91282CLF6 ORIGINAL UNIT/TOTAL COST: 98,7031/88,832.81 CURRENT YIELD 4.022%</i>	10/17/24	90,000	88,832.81	96.3440	86,709.60	(2,123.21)	1,001.93	3,488	

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YOUR RCMA ASSETS

June 01, 2024 - May 30, 2025

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)									
<i>Description</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Adjusted/Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Accrued Interest</i>	<i>Estimated Annual Income</i>	
FHLMC 78 2862 06 52%2034 <i>AMORTIZED FACTOR 0.007340400 AMORTIZED VALUE 367</i>	12/14/04	50,000	371.35	102.6997	376.93	5.58	1.93	24	<i>MOODY'S: *** S&P: *** CUSIP: 31349UFB9 CURRENT YIELD 6.354%</i>
FNMA P735440 07 39%2034 <i>AMORTIZED FACTOR 0.005076500 AMORTIZED VALUE 304</i>	11/22/05	60,000	302.24	102.5388	312.32	10.08	1.82	23	<i>MOODY'S: *** S&P: *** CUSIP: 31402RBH1 CURRENT YIELD 7.214%</i>
FNMA P906742 06%2037 <i>AMORTIZED FACTOR 0.002911500 AMORTIZED VALUE 291</i>	12/21/06	100,000	293.86	102.2071	297.58	3.72	1.41	18	<i>MOODY'S: *** S&P: *** CUSIP: 31411FLX0 CURRENT YIELD 5.870%</i>
FNMA P906742 06%2037 <i>AMORTIZED VALUE 58</i>	01/30/25	20,000	58.53	102.2071	59.52	.99	.28	4	
Subtotal		120,000	352.39		357.10	4.71	1.69	22	
FNMA P801783 06 50%2037 <i>AMORTIZED FACTOR 0.015609300 AMORTIZED VALUE 1,807</i>	06/21/07	115,823	1,824.01	103.7928	1,876.49	52.48	9.47	118	<i>MOODY'S: *** S&P: *** CUSIP: 31405WXL4 CURRENT YIELD 6.262%</i>
FNMA P981335 05 50%2038 <i>AMORTIZED FACTOR 0.012721300 AMORTIZED VALUE 27,630</i>	06/29/18	2,172,000	40,191.53	101.2158	27,966.60	(12,224.93)	122.41	1,520	<i>MOODY'S: *** S&P: *** CUSIP: 31415AV40 CURRENT YIELD 5.433%</i>
Δ FEDERAL FARM CREDIT BANK <i>CALLABLE BONDS 06.080% JUN 03 2039</i>	06/17/24	120,000	120,115.13	100.0310	120,037.20	(77.93)	3,587.20	7,296	<i>MOODY'S: AA1 S&P: AA+ CUSIP: 3133ERFR7 PAR CALL DATE: 06/03/25 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 100.0959/120,120.00 CURRENT YIELD 6.078%</i>
FEDERAL HOME LOAN BANK <i>CALLABLE BONDS 05.750% NOV 22 2039</i>	12/05/24	100,000	100,000.00	100.0240	100,024.00	24.00	127.78	5,750	<i>MOODY'S: AA1 S&P: AA+ CUSIP: 3130B3QW6 PAR CALL DATE: 05/22/25 PAR CALL PRICE: 100.00 CURRENT YIELD 5.748%</i>
Δ FEDERAL FARM CREDIT BANK <i>CALLABLE BONDS 05.870% NOV 29 2039</i>	12/10/24	15,000	15,014.69	99.8150	14,972.25	(42.44)	2.45	881	<i>MOODY'S: AA1 S&P: AA+ CUSIP: 3133ERF22 PAR CALL DATE: 05/29/25 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 100.0979/15,015.00 CURRENT YIELD 5.880%</i>
Δ FEDERAL FARM CREDIT BANK <i>ORIGINAL UNIT/TOTAL COST: 100.1235/70,087.50</i>	02/26/25	70,000	70,086.50	99.8150	69,870.50	(216.00)	11.41	4,109	
Subtotal		85,000	85,101.19		84,842.75	(258.44)	13.86	4,990	
FHLMC A9 0675 04 50%2040 <i>AMORTIZED FACTOR 0.015864600 AMORTIZED VALUE 1,586</i>	N/A	100,000	N/A	98.5204	1,562.99	N/A	5.75	72	<i>MOODY'S: *** S&P: *** CUSIP: 312938XC2 CURRENT YIELD 4.567%</i>

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ASBESTOS WORKERS LOCAL UNION12

Account Number: 7VZ-05177

YOUR RCMA ASSETS

June 01, 2024 - May 30, 2025

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	
FNMA P932391 04 50%2040 <i>AMORTIZED FACTOR 0.027222900 AMORTIZED VALUE 2,722 MOODY'S: *** S&P: *** CUSIP: 31412Q2Y4 CURRENT YIELD 4.574%</i>	N/A	100,000	N/A	98.3703	2,677.92	N/A	9.87	123	
FEDERAL HOME LOAN BANK <i>CALLABLE BONDS 05.750% FEB 27 2040 MOODY'S: AA1 S&P: AA+ CUSIP: 3130B5B31 PAR CALL DATE: 02/27/26 PAR CALL PRICE: 100.00 CURRENT YIELD 5.772%</i>	03/28/25	150,000	150,000.00	99.6050	149,407.50	(592.50)	2,228.12	8,625	
FEDERAL FARM CREDIT BANK <i>CALLABLE BONDS 05.820% MAR 26 2040 MOODY'S: AA1 S&P: AA+ CUSIP: 3133ETAJ6 PAR CALL DATE: 06/26/25 PAR CALL PRICE: 100.00 CURRENT YIELD 5.844%</i>	03/20/25	100,000	100,000.00	99.5800	99,580.00	(420.00)	1,034.67	5,820	
FEDERAL FARM CREDIT BANK <i>CALLABLE BONDS 05.780% APR 23 2040 MOODY'S: AA1 S&P: AA+ CUSIP: 3133ETDX2 PAR CALL DATE: 04/23/26 PAR CALL PRICE: 100.00 CURRENT YIELD 5.807%</i>	04/23/25	100,000	100,000.00	99.5270	99,527.00	(473.00)	594.06	5,780	
FNMA PAD9975 04 50%2040 <i>AMORTIZED FACTOR 0.052743200 AMORTIZED VALUE 1,331 MOODY'S: *** S&P: *** CUSIP: 31418YCM6 CURRENT YIELD 4.670%</i>	N/A	25,247	N/A	96.3573	1,283.10	N/A	4.83	60	
Δ FEDERAL HOME LOAN BANK <i>CALLABLE BONDS 05.900% DEC 06 2040 MOODY'S: AA1 S&P: AA+ CUSIP: 3130B3VG5 PAR CALL DATE: 06/06/25 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 100.0982/90,090.00 CURRENT YIELD 5.914%</i>	12/17/24	90,000	90,088.43	99.7540	89,778.60	(309.83)	2,566.50	5,310	
FHLMC A9 7479 04 50%2041 <i>AMORTIZED FACTOR 0.029202700 AMORTIZED VALUE 730 MOODY'S: *** S&P: *** CUSIP: 312946JY3 CURRENT YIELD 4.587%</i>	N/A	25,000	N/A	98.0872	716.10	N/A	2.65	33	
FEDERAL FARM CREDIT BANK <i>CALLABLE BONDS 05.950% NOV 14 2044 MOODY'S: AA1 S&P: AA+ CUSIP: 3133ERZY0 PAR CALL DATE: 05/14/25 PAR CALL PRICE: 100.00 CURRENT YIELD 5.956%</i>	11/14/24	100,000	100,000.00	99.8860	99,886.00	(114.00)	264.44	5,950	
FNMA PAZ9215 04%2045 <i>AMORTIZED FACTOR 0.127055900 AMORTIZED VALUE 9,224 MOODY'S: *** S&P: *** CUSIP: 3140E2GZ8 CURRENT YIELD 4.296%</i>	N/A	72,600	N/A	93.0918	8,587.03	N/A	29.72	369	
GNM P787587M 06 50%2052 <i>AMORTIZED FACTOR 0.855710800 AMORTIZED VALUE 25,671 MOODY'S: *** S&P: *** CUSIP: 3622ADJ82 CURRENT YIELD 5.880%</i>	04/28/25	30,000	27,213.76	110.5285	28,374.13	1,160.37	134.42	1,669	
FHLMC SD 2737 05 50%2053 <i>AMORTIZED FACTOR 0.904047200 AMORTIZED VALUE 189,849 MOODY'S: *** S&P: *** CUSIP: 3132DQBE5 CURRENT YIELD 5.492%</i>	05/15/23	210,000	193,979.15	100.1310	190,098.62	(3,880.53)	841.14	10,442	
FNMA PFS6616 06%2053 <i>AMORTIZED FACTOR 0.849520400 AMORTIZED VALUE 63,714 MOODY'S: *** S&P: *** CUSIP: 3140XNK60 CURRENT YIELD 5.938%</i>	01/11/24	75,000	65,156.27	101.0413	64,377.48	(778.79)	307.95	3,823	

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YOUR RCMA ASSETS

June 01, 2024 - May 30, 2025

GOVERNMENT AND AGENCY SECURITIES ¹ (continued)									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	
FNMA PFS5752 06%2053	09/14/23	250,000	209,084.08	101.1687	209,788.85	704.77	1,002.27	12,442	
<i>AMORTIZED FACTOR 0.829461500 AMORTIZED VALUE 207,365 MOODY'S: *** S&P: *** CUSIP: 3140XMMMA1 CURRENT YIELD 5.930%</i>									
FNMA PMA5166 06%2053	12/18/23	70,000	56,135.15	101.0968	55,586.27	(548.88)	265.75	3,299	
<i>AMORTIZED FACTOR 0.785474500 AMORTIZED VALUE 54,983 MOODY'S: *** S&P: *** CUSIP: 31418EW48 CURRENT YIELD 5.934%</i>									
FHLMC SD 5034 06%2054	03/11/24	75,000	68,262.28	101.9432	68,110.35	(151.93)	322.92	4,009	
<i>AMORTIZED FACTOR 0.890827400 AMORTIZED VALUE 66,812 MOODY'S: *** S&P: *** CUSIP: 3132DSSX1 CURRENT YIELD 5.885%</i>									
FHLMC SD 5483 06%2054	05/30/24	135,000	124,073.62	101.5203	125,103.34	1,029.72	595.61	7,394	
<i>AMORTIZED FACTOR 0.912813900 AMORTIZED VALUE 123,229 MOODY'S: *** S&P: *** CUSIP: 3132DTCU2 CURRENT YIELD 5.910%</i>									
FHLMC SD 7032 06%2054	12/13/24	200,000	194,962.50	101.9431	193,068.43	(1,894.07)	915.38	11,364	
<i>AMORTIZED FACTOR 0.946942100 AMORTIZED VALUE 189,388 MOODY'S: *** S&P: *** CUSIP: 3132DUY50 CURRENT YIELD 5.885%</i>									
FNMA PCB8494 06%2054	04/28/25	28,000	25,203.73	101.2536	25,105.95	(97.78)	119.84	1,488	
<i>AMORTIZED FACTOR 0.885539900 AMORTIZED VALUE 24,795 MOODY'S: *** S&P: *** CUSIP: 3140QUNL6 CURRENT YIELD 5.925%</i>									
TOTAL	YIELD 4.98%	7,518,147	3,259,133.23		3,246,362.28	(50,584.10)	26,317.23	161,546	
CORPORATE BONDS									
Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	
Δ NORTHWEST PIPELINE CORP	10/01/21	30,000	30,805.48	100.8990	30,269.70	(535.78)	1,062.81	2,138	
<i>07.125% DEC 01 2025 MOODY'S: BAA1 S&P: BBB+ CUSIP: 667748AF4 ORIGINAL UNIT/TOTAL COST: 102.6849/36,495.60 CURRENT YIELD 7.061%</i>									
Δ LEGG MASON INC	08/12/16	34,000	34,285.36	100.1740	34,059.16	(226.20)	336.46	1,615	
<i>COMPANY GUARNT GLB 04.750% MAR 15 2026 MOODY'S: A2 S&P: A CUSIP: 524901AV7 ORIGINAL UNIT/TOTAL COST: 100.8392/36,974.66 CURRENT YIELD 4.741%</i>									
Δ FAIRFAX FINANCIAL HLDGS	06/29/17	75,000	77,268.61	102.7140	77,035.50	(233.11)	778.13	6,225	
<i>08.300% APR 15 2026 MOODY'S: BAA2 S&P: BBB+ CUSIP: 303901AB8 ORIGINAL UNIT/TOTAL COST: 103.0248/94,176.75 CURRENT YIELD 8.080%</i>									
Δ FIRST UNION CORPORATION	02/02/17	42,000	43,584.83	103.1150	43,308.30	(276.53)	1,051.52	3,182	
<i>SUBORDINATED STEP% AUG 01 2026 MOODY'S: A3 S&P: BBB CUSIP: 337358BH7 ORIGINAL UNIT/TOTAL COST: 103.7734/52,918.74 CURRENT YIELD 7.345%</i>									
Δ QUALCOMM INC	06/13/19	27,000	27,049.76	98.3480	26,553.96	(495.80)	24.37	878	
<i>GLB 03.250% MAY 20 2027 MOODY'S: A2 S&P: A CUSIP: 747525AU7 PAR CALL DATE: 02/20/27 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 100.1842/27,183.06 CURRENT YIELD 3.304%</i>									

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ASBESTOS WORKERS LOCAL UNION12

Account Number: 7VZ-05177

YOUR RCMA ASSETS

June 01, 2024 - May 30, 2025

CORPORATE BONDS (continued)								
<i>Description</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Adjusted/Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Accrued Interest</i>	<i>Estimated Annual Income</i>
Δ QUALCOMM INC	06/13/19	10,000	10,015.31	98.3480	9,834.80	(180.51)	9.03	325
<i>ORIGINAL UNIT/TOTAL COST: 100.1531/10,056.30</i>								
Subtotal		37,000	37,065.07		36,388.76	(676.31)	33.40	1,203
DTE ENERGY CO	07/31/24	125,000	124,901.25	100.8060	126,007.50	1,106.25	2,560.94	6,188
<i>GLB 04.950% JUL 01 2027 MOODY'S: BAA2 S&P: BBB CUSIP: 233331BM8 PAR CALL DATE: 06/01/27 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.9210/124,901.25 CURRENT YIELD 4.910%</i>								
NEXTERA ENERGY CAPITAL	06/22/22	75,000	74,970.75	100.2960	75,222.00	251.25	1,300.78	3,469
<i>SENIOR UNSECURED NOTE 04.625% JUL 15 2027 MOODY'S: BAA1 S&P: BBB+ CUSIP: 65339KCH1 PAR CALL DATE: 06/15/27 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.9610/74,970.75 CURRENT YIELD 4.611%</i>								
Δ FLORIDA POWER CORP	08/24/23	110,000	113,287.83	105.4680	116,014.80	2,726.97	2,454.38	7,425
<i>SER MTNB 06.750% FEB 01 2028 MOODY'S: A3 S&P: BBB+ CUSIP: 34110QAL2 ORIGINAL UNIT/TOTAL COST: 102.9889/115,220.60 CURRENT YIELD 6.400%</i>								
PACIFIC LIFE GF II	03/29/23	50,000	49,806.50	101.0940	50,547.00	740.50	381.11	2,450
<i>SECURED 144A 04.900% APR 04 2028 MOODY'S: AA3 S&P: AA- CUSIP: 6944PL2S7 ORIGINAL UNIT/TOTAL COST: 99.6130/49,806.50 CURRENT YIELD 4.846%</i>								
Δ OKLAHOMA GAS & ELEC CO	09/20/22	25,000	25,933.23	104.1070	26,026.75	93.52	203.13	1,625
<i>06.500% APR 15 2028 MOODY'S: A3 S&P: A- CUSIP: 678858BC4 ORIGINAL UNIT/TOTAL COST: 103.7329/26,695.25 CURRENT YIELD 6.243%</i>								
HUNTINGTON BANCSHARES	08/02/22	85,000	85,000.00	99.8460	84,869.10	(130.90)	1,216.89	3,776
<i>GLB VAR%AUG 04 2028 MOODY'S: BAA1 S&P: BBB+ CUSIP: 446150BB9 PAR CALL DATE: 08/04/27 PAR CALL PRICE: 100.00 CURRENT YIELD 4.448%</i>								
Δ HUNTINGTON BANCSHARES	08/02/22	5,000	5,004.22	99.8460	4,992.30	(11.92)	71.58	223
<i>ORIGINAL UNIT/TOTAL COST: 100.0844/5,007.50</i>								
Subtotal		90,000	90,004.22		89,861.40	(142.82)	1,288.47	3,999
NATIONAL RURAL UTIL COOP	05/09/22	30,000	29,698.50	98.0610	29,418.30	(280.20)	94.25	1,170
<i>COLLATERAL TRUST GLB 03.900% NOV 01 2028 MOODY'S: A1 S&P: A- CUSIP: 637432NQ4 PAR CALL DATE: 08/01/28 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 98.9950/29,698.50 CURRENT YIELD 3.977%</i>								
Δ PHARMACIA CORP	06/17/22	100,000	106,708.15	106.9820	106,982.00	273.85	3,281.67	6,600
<i>COMPANY GUARNT GLB 06.600% DEC 01 2028 MOODY'S: A2 S&P: A CUSIP: 71713UAW2 ORIGINAL UNIT/TOTAL COST: 106.7081/111,596.00 CURRENT YIELD 6.169%</i>								

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YOUR RCMA ASSETS

June 01, 2024 - May 30, 2025

CORPORATE BONDS (continued)									
<i>Description</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Adjusted/Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Accrued Interest</i>	<i>Estimated Annual Income</i>	
RTX CORP	11/07/23	30,000	29,987.40	104.2310	31,269.30	1,281.90	646.88	1,725	
<i>GLB 05.750% JAN 15 2029 MOODY'S: BAA1 S&P: BBB+ CUSIP: 75513ECU3 PAR CALL DATE: 12/15/28 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.9580/29,987.40 CURRENT YIELD 5.516%</i>									
Ø MORGAN STANLEY	12/12/22	150,000	139,048.50	97.8550	146,782.50	7,734.00	1,980.30	5,658	
<i>SER GMTN GLB VAR%JAN 24 2029 MOODY'S: A1 S&P: A- CUSIP: 61744YAP3 PAR CALL DATE: 01/24/28 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 92.6990/139,048.50 CURRENT YIELD 3.854%</i>									
MET LIFE GLOB FUNDING I	08/22/22	150,000	149,856.00	98.8690	148,303.50	(1,552.50)	1,702.08	6,450	
<i>SECURED 144A 04.300% AUG 25 2029 MOODY'S: AA3 S&P: AA- CUSIP: 59217GFD6 ORIGINAL UNIT/TOTAL COST: 99.9040/149,856.00 CURRENT YIELD 4.349%</i>									
APPLE INC	09/09/19	100,000	99,708.00	92.2860	92,286.00	(7,422.00)	482.78	2,200	
<i>GLB 02.200% SEP 11 2029 MOODY'S: AAA S&P: AA+ CUSIP: 037833DP2 PAR CALL DATE: 06/11/29 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.7080/99,708.00 CURRENT YIELD 2.383%</i>									
Δ MARKEL CORP	10/03/19	9,000	9,077.67	95.2930	8,576.37	(501.30)	61.14	302	
<i>GLB 03.350% SEP 17 2029 MOODY'S: BAA2 S&P: BBB CUSIP: 570535AU8 PAR CALL DATE: 06/17/29 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 100.8630/9,165.42 CURRENT YIELD 3.515%</i>									
Δ GEORGIA PACIFIC CORP	12/20/23	100,000	111,415.75	112.7300	112,730.00	1,314.25	322.92	7,750	
<i>07.750% NOV 15 2029 MOODY'S: A3 S&P: A+ CUSIP: 373298BR8 ORIGINAL UNIT/TOTAL COST: 111.4157/114,625.00 CURRENT YIELD 6.874%</i>									
CONNECTICUT LIGHT & PWR	01/10/25	150,000	149,796.00	101.4800	152,220.00	2,424.00	2,825.63	7,425	
<i>1ST MORTGAGE GLB 04.950% JAN 15 2030 MOODY'S: A1 S&P: A CUSIP: 207597ET8 PAR CALL DATE: 12/15/29 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.8640/149,796.00 CURRENT YIELD 4.877%</i>									
CONOCOPHILLIPS COMPANY	12/02/24	100,000	99,960.00	100.4570	100,457.00	497.00	2,284.72	4,700	
<i>COMPANY GUARNT GLB 04.700% JAN 15 2030 MOODY'S: A2 S&P: A- CUSIP: 20826FBJ4 PAR CALL DATE: 12/15/29 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.9600/99,960.00 CURRENT YIELD 4.678%</i>									
Δ BANK OF AMERICA CORP	11/13/20	135,000	146,893.66	97.5270	131,661.45	(15,232.21)	1,683.98	5,365	
<i>SER MTN VAR%FEB 07 2030 MOODY'S: A1 S&P: A- CUSIP: 06051GHQ5 PAR CALL DATE: 02/07/29 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 108.8101/157,441.05 CURRENT YIELD 4.074%</i>									

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ASBESTOS WORKERS LOCAL UNION12

Account Number: 7VZ-05177

YOUR RCMA ASSETS

June 01, 2024 - May 30, 2025

CORPORATE BONDS (continued)								
<i>Description</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Adjusted/Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Accrued Interest</i>	<i>Estimated Annual Income</i>
EBAY INC	03/09/20	60,000	59,688.00	91.7890	55,073.40	(4,614.60)	355.50	1,620
<i>GLB 02.700% MAR 11 2030 MOODY'S: BAA1 S&P: BBB+ CUSIP: 278642AW3 PAR CALL DATE: 12/11/29 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.4800/59,688.00 CURRENT YIELD 2.941%</i>								
EBAY INC	04/15/20	140,000	136,528.00	91.7890	128,504.60	(8,023.40)	829.50	3,780
<i>ORIGINAL UNIT/TOTAL COST: 97.5200/136,528.00</i>								
Subtotal		200,000	196,216.00		183,578.00	(12,638.00)	1,185.00	5,400
3M COMPANY	03/10/25	75,000	74,989.50	100.7300	75,547.50	558.00	770.00	3,600
<i>GLB 04.800% MAR 15 2030 MOODY'S: A3 S&P: BBB+ CUSIP: 88579YBQ3 PAR CALL DATE: 02/15/30 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.9860/74,989.50 CURRENT YIELD 4.765%</i>								
ANTHEM INC	05/05/20	30,000	29,910.00	89.0790	26,723.70	(3,186.30)	28.13	675
<i>GLB 02.250% MAY 15 2030 MOODY'S: BAA2 S&P: A CUSIP: 036752AN3 PAR CALL DATE: 02/15/30 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.7000/29,910.00 CURRENT YIELD 2.525%</i>								
GOLDMAN SACHS GROUP INC	07/17/24	100,000	100,000.00	100.8540	100,854.00	854.00	1,781.18	5,049
<i>GLB VAR%JUL 23 2030 MOODY'S: A2 S&P: BBB+ CUSIP: 38141GB29 PAR CALL DATE: 07/23/29 PAR CALL PRICE: 100.00 CURRENT YIELD 5.006%</i>								
GLOBE LIFE INC	08/19/20	65,000	64,965.55	86.8930	56,480.45	(8,485.10)	407.60	1,398
<i>GLB 02.150% AUG 15 2030 MOODY'S: BAA1 S&P: A CUSIP: 37959EAA0 PAR CALL DATE: 05/15/30 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.9470/64,965.55 CURRENT YIELD 2.474%</i>								
AMERICAN EXPRESS CO	01/30/25	150,000	150,000.00	101.5180	152,277.00	2,277.00	2,542.50	7,628
<i>GLB VAR%JAN 30 2031 MOODY'S: A2 S&P: A- CUSIP: 025816DY2 PAR CALL DATE: 01/30/30 PAR CALL PRICE: 100.00 CURRENT YIELD 5.008%</i>								
BRISTOL-MYERS SQUIBB CO	11/06/23	35,000	34,930.00	105.8030	37,031.05	2,101.05	665.24	2,013
<i>GLB 05.750% FEB 01 2031 MOODY'S: A2 S&P: A CUSIP: 110122DY1 PAR CALL DATE: 12/01/30 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.8000/34,930.00 CURRENT YIELD 5.434%</i>								
ABBVIE INC	02/23/24	100,000	99,896.00	101.6230	101,623.00	1,727.00	1,031.25	4,950
<i>GLB 04.950% MAR 15 2031 MOODY'S: A3 S&P: A- CUSIP: 00287YDT3 PAR CALL DATE: 01/15/31 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.8960/99,896.00 CURRENT YIELD 4.870%</i>								

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YOUR RCMA ASSETS

June 01, 2024 - May 30, 2025

CORPORATE BONDS (continued)								
<i>Description</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Adjusted/Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Accrued Interest</i>	<i>Estimated Annual Income</i>
AMPHENOL CORP <i>GLB 02.200% SEP 15 2031 MOODY'S: A3 S&P: A- CUSIP: 032095AL5 PAR CALL DATE: 06/15/31 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.7860/124,732.50 CURRENT YIELD 2.538%</i>	09/10/21	125,000	124,732.50	86.6590	108,323.75	(16,408.75)	572.92	2,750
SYNCHRONY FINANCIAL <i>GLB 02.875% OCT 28 2031 MOODY'S: *** S&P: BBB- CUSIP: 87165BAR4 PAR CALL DATE: 07/28/31 PAR CALL PRICE: 100.00 CURRENT YIELD 3.391%</i>	10/27/21	125,000	125,000.00	84.7700	105,962.50	(19,037.50)	319.44	3,594
IBM CORP <i>SER .. GLB 05.000% FEB 10 2032 MOODY'S: A3 S&P: A- CUSIP: 459200LH2 PAR CALL DATE: 12/10/31 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.8900/99,890.00 CURRENT YIELD 4.963%</i>	02/07/25	100,000	99,890.00	100.7420	100,742.00	852.00	1,527.78	5,000
MARS INC <i>144A 05.000% MAR 01 2032 MOODY'S: A2 S&P: A CUSIP: 571676AZ8 PAR CALL DATE: 01/01/32 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.8980/49,949.00 CURRENT YIELD 4.983%</i>	03/07/25	50,000	49,949.00	100.3360	50,168.00	219.00	541.67	2,500
Δ CITIZENS FINANCIAL GROUP <i>GLB VAR%JUL 23 2032 MOODY'S: BAA1 S&P: BBB+ CUSIP: 174610BH7 PAR CALL DATE: 07/23/31 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 102.6459/102,791.00 CURRENT YIELD 5.601%</i>	12/09/24	100,000	102,645.91	102.0860	102,086.00	(559.91)	2,017.18	5,718
DUKE ENERGY CAROLINAS <i>1ST MORTGAGE GLB 04.950% JAN 15 2033 MOODY'S: AA3 S&P: A CUSIP: 26442CBJ2 PAR CALL DATE: 10/15/32 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 98.9140/34,619.90 CURRENT YIELD 4.946%</i>	06/15/23	35,000	34,619.90	100.0630	35,022.05	402.15	649.69	1,733
COMCAST CORP <i>COMPANY GUARNT GLB 04.650% FEB 15 2033 MOODY'S: A3 S&P: A- CUSIP: 2003ONEC1 PAR CALL DATE: 11/15/32 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.9040/59,942.40 CURRENT YIELD 4.742%</i>	02/08/23	60,000	59,942.40	98.0500	58,830.00	(1,112.40)	813.75	2,790
Δ FIVE CORNERS FND TR III <i>144A 05.791% FEB 15 2033 MOODY'S: A3 S&P: A CUSIP: 33830GAA9 PAR CALL DATE: 11/15/32 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 100.1232/100,150.00 CURRENT YIELD 5.650%</i>	03/02/23	100,000	100,123.26	102.4870	102,487.00	2,363.74	1,689.04	5,791
KEYSPAN GAS EAST CORP <i>144A 05.994% MAR 06 2033 MOODY'S: BAA1 S&P: BBB+ CUSIP: 49338CAD5 PAR CALL DATE: 12/06/32 PAR CALL PRICE: 100.00 CURRENT YIELD 5.859%</i>	03/03/23	45,000	45,000.00	102.2920	46,031.40	1,031.40	629.37	2,698
Δ ALABAMA POWER CO <i>SER V 05.600% MAR 15 2033 MOODY'S: A1 S&P: A CUSIP: 010392EE4 ORIGINAL UNIT/TOTAL COST: 101.7346/102,052.00 CURRENT YIELD 5.518%</i>	07/26/23	100,000	101,734.63	101.4680	101,468.00	(266.63)	1,166.67	5,600

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ASBESTOS WORKERS LOCAL UNION12

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YOUR RCMA ASSETS

June 01, 2024 - May 30, 2025

CORPORATE BONDS (continued)									
<i>Description</i>	<i>Acquired</i>	<i>Quantity</i>	<i>Adjusted/Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Accrued Interest</i>	<i>Estimated Annual Income</i>	
Δ L3HARRIS TECH INC <i>GLB 05.400% JUL 31 2033 MOODY'S: BAA2 S&P: BBB CUSIP: 502431AQ2 PAR CALL DATE: 04/30/33 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 101.6214/116,971.10 CURRENT YIELD 5.328%</i>	10/29/24	115,000	116,864.69	101.3410	116,542.15	(322.54)	2,070.00	6,210	
PUBLIC SERVICE ELECTRIC <i>1ST MORTGAGE GLB 05.200% AUG 01 2033 MOODY'S: A1 S&P: A CUSIP: 74456QCN4 PAR CALL DATE: 05/01/33 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.8700/74,902.50 CURRENT YIELD 5.138%</i>	08/04/23	75,000	74,902.50	101.2040	75,903.00	1,000.50	1,289.17	3,900	
EVERSOURCE ENERGY <i>GLB 05.500% JAN 01 2034 MOODY'S: BAA2 S&P: BBB CUSIP: 30040WAX6 PAR CALL DATE: 10/01/33 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.5670/99,567.00 CURRENT YIELD 5.514%</i>	01/17/24	100,000	99,567.00	99.7460	99,746.00	179.00	2,276.39	5,500	
PACIFIC GAS & ELECTRIC <i>1ST MORTGAGE GLB 05.800% MAY 15 2034 MOODY'S: BAA1 S&P: BBB CUSIP: 694308KR7 PAR CALL DATE: 02/15/34 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.8760/134,832.60 CURRENT YIELD 5.868%</i>	02/28/24	135,000	134,832.60	98.8330	133,424.55	(1,408.05)	326.25	7,830	
Δ WELLS FARGO & COMPANY <i>GLB VAR%JAN 23 2035 MOODY'S: A1 S&P: BBB+ CUSIP: 95000U3K7 PAR CALL DATE: 01/23/34 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 101.4005/37,529.10 CURRENT YIELD 5.467%</i>	02/25/25	37,000	37,518.21	100.5670	37,209.79	(308.42)	717.77	2,035	
GOLDMAN SACHS GROUP INC <i>GLB VAR%OCT 23 2035 MOODY'S: A2 S&P: BBB+ CUSIP: 38141GB78 PAR CALL DATE: 10/23/34 PAR CALL PRICE: 100.00 CURRENT YIELD 5.183%</i>	10/21/24	160,000	160,000.00	96.7760	154,841.60	(5,158.40)	824.85	8,026	
Δ KANSAS CITY POWER & LT <i>MORTGAGE SER B GLB 06.050% NOV 15 2035 MOODY'S: A2 S&P: A CUSIP: 485134BH2 ORIGINAL UNIT/TOTAL COST: 113.1332/33,613.61 CURRENT YIELD 5.790%</i>	06/01/22	29,000	32,808.64	104.4880	30,301.52	(2,507.12)	73.10	1,755	
Δ CITIGROUP INC <i>SUBORDINATED GLB VAR%JAN 24 2036 MOODY'S: BAA2 S&P: BBB CUSIP: 172967PU9 PAR CALL DATE: 01/24/35 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 100.0683/100,070.00 CURRENT YIELD 5.983%</i>	01/22/25	100,000	100,068.38	100.5890	100,589.00	520.62	2,107.00	6,019	
AMGEN INC <i>GLB 02.800% AUG 15 2041 MOODY'S: BAA1 S&P: BBB+ CUSIP: 031162DA5 PAR CALL DATE: 02/15/41 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.9000/99,900.00 CURRENT YIELD 3.974%</i>	08/06/21	100,000	99,900.00	70.4430	70,443.00	(29,457.00)	816.67	2,800	

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YOUR RCMA ASSETS

June 01, 2024 - May 30, 2025

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income
Δ NATIONAL RURAL UTIL COOP <i>SUBORDINATED FLT% APR 30 2043 MOODY'S: A3 S&P: BBB CUSIP: 637432MT9 PAR CALL DATE: 04/30/23 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 101.9329/86,938.00</i>	10/07/19	85,000	86,643.04	99.5040	84,578.40	(2,064.64)	527.80	
Δ PRUDENTIAL FINANCIAL INC <i>JR SUBORDINATED GLB VAR%MAR 01 2053 MOODY'S: BAA1 S&P: BBB+ CUSIP: 744320BL5 PAR CALL DATE: 12/01/32 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 100.4871/90,450.00 CURRENT YIELD 6.474%</i>	02/24/23	90,000	90,438.40	104.2540	93,828.60	3,390.20	1,501.88	6,075
GNR 2023-7U007J CMO 2023 <i>189 AY 06.000%DEC20 53 AMORTIZED VALUE 70,000 MOODY'S: *** S&P: *** CUSIP: 38384GMM9 CURRENT YIELD 5.905%</i>	10/23/24	70,000	71,137.50	101.6029	71,122.03	(15.47)	338.33	4,200
METLIFE INC <i>SUBORDINATED SER G GLB VAR%MAR 15 2055 MOODY'S: BAA1 S&P: BBB CUSIP: 59156RCQ9 PAR CALL DATE: 03/15/35 PAR CALL PRICE: 100.00 CURRENT YIELD 6.312%</i>	03/12/25	125,000	125,000.00	100.5930	125,741.25	741.25	1,697.74	7,938
TOTAL YIELD 4.98%		4,563,000	4,598,288.37		4,504,933.58	(93,354.79)	59,722.84	220,039

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES Description	Symbol	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income
ABBVIE INC SHS <i>CURRENT YIELD 3.524%</i>	ABBV	717.0000	117,586.45	186.1100	133,440.87	15,854.42	4,707
ADOBE INC SHS	ADBE	117.0000	63,224.19+	415.0900	48,565.53	(14,658.66)	
ALLSTATE CORP DEL COM <i>CURRENT YIELD 1.905%</i>	ALL	536.0000	93,665.29	209.8700	112,490.32	18,825.03	2,144
ALPHABET INC SHS CL A <i>CURRENT YIELD 0.471%</i>	GOOGL	1,360.0000	177,999.87	171.7400	233,566.40	55,566.53	1,108
AMAZON COM INC COM	AMZN	1,497.0000	230,887.81	205.0100	306,899.97	76,012.16	
AMER EXPRESS COMPANY <i>CURRENT YIELD 1.115%</i>	AXP	210.0000	42,191.94	294.0500	61,750.50	19,558.56	691

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ASBESTOS WORKERS LOCAL UNION12

Account Number: 7VZ-05177

YOUR RCMA ASSETS

June 01, 2024 - May 30, 2025

EQUITIES (continued)							
<i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
AMERICAN TOWER REIT INC <i>(HLDG CO) SHS CURRENT YIELD 3.093%</i>	AMT	264.0000	58,310.73	214.6500	56,667.60	(1,643.13)	1,754
APPLE INC <i>CURRENT YIELD 0.517%</i>	AAPL	1,149.0000	180,137.92	200.8500	230,776.65	50,638.73	1,198
AT&T INC <i>CURRENT YIELD 3.992%</i>	T	1,020.0000	27,402.30	27.8000	28,356.00	953.70	1,133
BOEING COMPANY	BA	380.0000	78,184.80	207.3200	78,781.60	596.80	
BOSTON SCIENTIFIC CORP	BSX	1,011.0000	53,236.96	105.2600	106,417.86	53,180.90	
BROADCOM INC <i>CURRENT YIELD 0.974%</i>	AVGO	804.0000	79,977.85	242.0700	194,624.28	114,646.43	1,901
CBRE GROUP INC <i>CL A</i>	CBRE	413.0000	59,236.17 ⁺	125.0200	51,633.26	(7,602.91)	
COCA COLA COM <i>CURRENT YIELD 2.829%</i>	KO	1,783.0000	113,592.57	72.1000	128,554.30	14,961.73	3,642
CONSTELLATION ENERGY <i>CORP REG SHS CURRENT YIELD 0.506%</i>	CEG	283.0000	68,595.39 ⁺	306.1500	86,640.45	18,045.06	441
COSTCO WHOLESALE CRP DEL <i>CURRENT YIELD 0.499%</i>	COST	102.0000	66,433.42	1,040.1800	106,098.36	39,664.94	532
DICKS SPORTING GOODS INC <i>CURRENT YIELD 2.704%</i>	DKS	170.0000	30,398.55	179.3400	30,487.80	89.25	825
EATON CORP PLC <i>CURRENT YIELD 1.299%</i>	ETN	186.0000	49,721.29	320.2000	59,557.20	9,835.91	776
ELI LILLY & CO <i>CURRENT YIELD 0.813%</i>	LLY	149.0000	61,089.93	737.6700	109,912.83	48,822.90	896
EQT CORP <i>CURRENT YIELD 1.142%</i>	EQT	427.0000	22,620.33	55.1300	23,540.51	920.18	270

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YOUR RCMA ASSETS

June 01, 2024 - May 30, 2025

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
EXXON MOBIL CORP COM <i>CURRENT YIELD 3.871%</i>	XOM	945.0000	101,090.07	102.3000	96,673.50	(4,416.57)	3,744
GE AEROSPACE <i>CURRENT YIELD 0.585%</i>	GE	443.0000	88,254.88↕	245.9100	108,938.13	20,683.25	640
GOLDMAN SACHS GROUP INC <i>CURRENT YIELD 1.998%</i>	GS	260.0000	126,206.19	600.4500	156,117.00	29,910.81	3,120
HOME DEPOT INC <i>CURRENT YIELD 2.498%</i>	HD	177.0000	60,595.95	368.2900	65,187.33	4,591.38	1,629
INTL BUSINESS MACHINES <i>CORP IBM CURRENT YIELD 2.594%</i>	IBM	467.0000	83,702.79	259.0600	120,981.02	37,278.23	3,142
INTUITIVE SURGICAL INC <i>NEW</i>	ISRG	112.0000	58,147.19	552.3400	61,862.08	3,714.89	
JPMORGAN CHASE & CO <i>CURRENT YIELD 2.121%</i>	JPM	870.0000	144,821.52	264.0000	229,680.00	84,858.48	4,873
LAM RESH CORP <i>CURRENT YIELD 1.138%</i>	LRCX	789.0000	58,933.88	80.7900	63,743.31	4,809.43	727
LOCKHEED MARTIN CORP <i>CURRENT YIELD 2.736%</i>	LMT	73.0000	35,108.14↕	482.3800	35,213.74	105.60	964
L3HARRIS TECHNOLOGIES <i>INC CURRENT YIELD 1.964%</i>	LHX	211.0000	44,783.99↕	244.3400	51,555.74	6,771.75	1,014
MCDONALDS CORP COM <i>CURRENT YIELD 2.255%</i>	MCD	102.0000	27,024.68	313.8500	32,012.70	4,988.02	724
MCKESSON CORPORATION COM <i>CURRENT YIELD 0.394%</i>	MCK	157.0000	90,994.15	719.5100	112,963.07	21,968.92	448
META PLATFORMS INC <i>CLASS A COMMON STOCK CURRENT YIELD 0.324%</i>	META	472.0000	217,237.95	647.4900	305,615.28	88,377.33	993

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ASBESTOS WORKERS LOCAL UNION12

Account Number: 7VZ-05177

YOUR RCMA ASSETS

June 01, 2024 - May 30, 2025

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
MICRON TECHNOLOGY INC <i>CURRENT YIELD 0.487%</i>	MU	695.0000	68,384.52✦	94.4600	65,649.70	(2,734.82)	322
MICROSOFT CORP <i>CURRENT YIELD 0.721%</i>	MSFT	834.0000	224,569.75	460.3600	383,940.24	159,370.49	2,775
NETFLIX COM INC	NFLX	163.0000	86,638.40	1,207.2300	196,778.49	110,140.09	
NORTHROP GRUMMAN CORP <i>CURRENT YIELD 1.906%</i>	NOC	54.0000	26,124.59	484.7700	26,177.58	52.99	501
NVIDIA <i>CURRENT YIELD 0.029%</i>	NVDA	2,865.0000	210,687.15	135.1300	387,147.45	176,460.30	119
ORACLE CORP \$0.01 DEL <i>CURRENT YIELD 1.208%</i>	ORCL	477.0000	80,657.39✦	165.5300	78,957.81	(1,699.58)	954
PALO ALTO NETWORKS INC <i>COM</i>	PANW	413.0000	52,262.51	192.4200	79,469.46	27,206.95	
PROGRESSIVE CRP OHIO <i>CURRENT YIELD 0.140%</i>	PGR	365.0000	101,441.51	284.9300	103,999.45	2,557.94	147
ROYAL CARIBBEAN GROUP <i>CURRENT YIELD 0.953%</i>	RCL	246.0000	60,002.79✦	256.9700	63,214.62	3,211.83	603
RTX CORP <i>CORP CURRENT YIELD 1.993%</i>	RTX	1,053.0000	112,073.58	136.4800	143,713.44	31,639.86	2,868
SALESFORCE INC <i>CURRENT YIELD 0.627%</i>	CRM	251.0000	83,841.43✦	265.3700	66,607.87	(17,233.56)	418
SCHWAB CHARLES CORP NEW <i>CURRENT YIELD 1.222%</i>	SCHW	1,307.0000	100,927.50	88.3400	115,460.38	14,532.88	1,415
SERVICENOW INC	NOW	77.0000	53,167.50	1,011.0900	77,853.93	24,686.43	
SNOWFLAKE INC REG SHS <i>CL A</i>	SNOW	412.0000	69,353.67✦	205.6700	84,736.04	15,382.37	

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YOUR RCMA ASSETS

June 01, 2024 - May 30, 2025

EQUITIES (continued) <i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Total Cost Basis</i>	<i>Estimated Market Price</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Annual Income</i>
SPOTIFY TECH S.A. REG SHS	SPOT	125.0000	71,412.43 ⁺	665.1400	83,142.50	11,730.07	
T-MOBILE US INC SHS CURRENT YIELD 1.358%	TMUS	255.0000	54,095.22	242.2000	61,761.00	7,665.78	841
TAKE TWO INTER SOFTWARE	TTWO	531.0000	111,505.16	226.2800	120,154.68	8,649.52	
TESLA INC	TSLA	134.0000	32,523.48	346.4600	46,425.64	13,902.16	
TJX COS INC NEW CURRENT YIELD 1.339%	TJX	389.0000	47,420.11	126.9000	49,364.10	1,943.99	662
UNITED RENTALS INC COM CURRENT YIELD 0.965%	URI	59.0000	33,262.53	708.3800	41,794.42	8,531.89	405
VERTEX PHARMCTLS INC	VRTX	71.0000	25,607.32	442.0500	31,385.55	5,778.23	
TOTAL YIELD .94%			4,517,353.68		5,937,039.54	1,419,685.86	56,066

Equity Cost Basis details are available on the Statements and Documents page of www.mymerrill.com.

LONG PORTFOLIO	<i>Adjusted/Total Cost Basis</i>	<i>Estimated Market Value</i>	<i>Unrealized Gain/(Loss)</i>	<i>Estimated Accrued Interest</i>	<i>Estimated Annual Income</i>
TOTAL YIELD 3.18%	12,844,615.35	14,158,175.47	1,275,746.97	86,040.07	446,931

Notes

- △ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion
- ¹ Some agency securities are not backed by the full faith and credit of the United States government.
- *** Rating currently unavailable or not rated/unrated as provided by Rating Agency or recognized industry wide third party vendor source.
- * - Excludes the market value of original issue discount holdings in the calculation of total current yield for debt securities.
- Total values exclude N/A items
- ◆ Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale".
- For Credit Ratings: S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

Statement 6
Schedule H, Page 4, Line 4i
Schedule Of Assets (Held At End Of Year)

Asbestos Workers Local 12A Abatement Annuity Plan 11-3517513 001

<u>Party In Interest</u>	<u>Identification</u>	<u>Description</u>	<u>Cost</u>	<u>Current Amount</u>
	MERRILL LYNCH	SEE ATTACHED	\$ 12,844,615.	\$ 14,158,175.

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
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Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

1 a Name of plan ASBESTOS WORKERS LOCAL 12A ABATEMENT ANNUITY PLAN	1b Three-digit plan number (PN).... ▶ <u>001</u>
2 a 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)	1c Effective date of plan <u>11/27/2000</u> 2b Employer Identification Number (EIN) <u>11-3517513</u> 2c Plan Sponsor's telephone number <u>212-505-5050</u> 2d Business code (see instructions) <u>525100</u>

BOARD OF TRUSTEES OF ASBESTOS WORKERS LOCAL 12A ABATEMENT ANNUITY PLAN
 DH COOK ASSOCIATES
 1040 AVE OF THE AMERICAS, 24TH FL
 NEW YORK, NY 10018

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		Date	<u>3/10/2026</u>	Jaime Soto
	Signature of plan administrator			Enter name of individual signing as plan administrator
SIGN HERE		Date		Enter name of individual signing as employer or plan sponsor
	Signature of employer/plan sponsor			Enter name of individual signing as employer or plan sponsor
SIGN HERE		Date		Enter name of individual signing as DFE
	Signature of DFE			Enter name of individual signing as DFE