

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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 (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. [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA
1b Three-digit plan number (PN): 001
1c Effective date of plan: 08/02/1963
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA
2b Employer Identification Number (EIN): 94-6277608
2c Plan Sponsor's telephone number: 707-864-2800
2d Business code (see instructions): 236200

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, Date, and Name. Rows include Oscar de la Torre (plan administrator) and Bill Koponen (employer/plan sponsor).

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	44923
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)	21267
	6a(2)	20573
	6b	11031
	6c	10921
	6d	42525
	6e	2301
	6f	44826
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	1685

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA		D Employer Identification Number (EIN) 94-6277608

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

1 Coverage Information:

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA02051	44826	06/01/2024	05/31/2025

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

(a) Total amount of commissions paid 55691	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ULLICO INVESTMENT COMPANY **8403 COLESVILLE ROAD, 13TH FLOOR**
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
55691			0

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

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

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

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

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

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

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

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

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

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

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

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

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	107776089

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

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

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

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

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

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
▶		

(6) Total additions **7c(6)**

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d**

e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	▶	

(5) Total deductions **7e(5)**

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f**

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

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

A Name of plan <u>LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA</u>	D Employer Identification Number (EIN) <u>94-6277608</u>

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

1a Enter the valuation date: Month 06 Day 01 Year 2024

b Assets	
(1) Current value of assets	1b(1) <u>4931319968</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>5044868423</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>5003107958</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>5003107958</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>6555099565</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>282305287</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>255672924</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>265672924</u>

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

SIGN HERE <u>PAUL C. POON, ASA, MAAA, EA</u> Type or print name of actuary <u>SEGAL</u> Firm name <u>180 HOWARD STREET</u> <u>SUITE 100</u> <u>SAN FRANCISCO, CA 94105-6147</u> Address of the firm	<u>02/17/2026</u> Date <u>23-06069</u> Most recent enrollment number <u>415-263-8200</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	4935392710
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	12861	2862130946
(2) For terminated vested participants	10344	975259112
(3) For active participants:		
(a) Non-vested benefits		549758601
(b) Vested benefits		2167950906
(c) Total active	21101	2717709507
(4) Total	44306	6555099565
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/30/2025	361644835	0			
			Totals ▶	3(b)	3(c)
				361644835	0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					1141386

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	100.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> Other (specify):			
j If box h is checked, enter period of use of shortfall method	5j		
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No	
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m		

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.63 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A A
(2) Females	6c(2)	A A
d Valuation liability interest rate	6d	5.50 % 5.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	7.2 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	9715305
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-12173143	-1149532
3	2120000	2120000
4	157705532	14892425

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	193372227

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	1312909089	193307460
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		21267383
e Total charges. Add lines 9a through 9d.....	9e		407947070
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		1244541113
g Employer contributions. Total from column (b) of line 3.....	9g		361644835
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	110128441	17158901
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		79338734
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	1592734903	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	1093377724	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		1702683583
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		1294736513
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			

Yes No

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

A Name of plan LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA	D Employer Identification Number (EIN) 94-6277608	

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

36 SOUTH CAPITOL ADVISORS LLP	8-9 CHESTER CLOSE CHESTER CLOSE, LONDON SW1X7BE GB
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ACCOMPLICE MANAGEMENT, LLC	47-2311611
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ACTIS ADVICE PROCUREMENT LIMITED	2 MORE LONDON RIVERSIDE LONDON, UNITED KINGDOM SE12JT GB
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ACTIS 4 CARRY POOL	2 MORE LONDON RIVERSIDE LONDON, UNITED KINGDOM SE12JT GB
---------------------------	---

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

ACTIS LLP

2 MORE LONDON RIVERSIDE
LONDON, UNITED KINGDOM SE12JT GB

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

AFL-CIO HOUSING INVESTMENT TRUST

52-6220193

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

ARTISAN PARTNERS LIMITED PARTNERSHI

30-0551775

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

BASALT INFRASTRUCTURE PARTNERS II

PO BOX 656 EAST WING TRAFALGAR COURT
ST PETER PORT, GUERNSEY GY13PP GY

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

BH-DG SYSTEMATIC TRADING ERISA FUND

98-1411058

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

CARLYLE INVESTMENT MANAGEMENT

45-2832612

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

CHARLESBANK CAPITAL PARTNERS LLC

04-3419769

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

CROW HOLDINGS CAPITAL PARTNERS LLC

27-4077052

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

DAVIDSON KEMPNER CAPITAL MANAGEMENT

13-3863316

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

ENTRUST GLOBAL PARTNERS OFFSHORE LP

90-0644478

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

EMG FUND III MANAGEMENT LP

46-3816664

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

EMG FUND III GP LP

46-3835066

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

FIRST EAGLE INVESTMENT MANAGEMENT

57-1156902

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

GCM GROSVENOR LP

20-3979494

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

GCM CFGI FUND PARTNERS IV LP

35-2494369

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

GCM PARTNERS I LP

30-1042553

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

GAMUT CAPITAL MANAGEMENT, LP

47-4084591

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

FLAGSHIP PIONEERING INC

55 CAMBRIDGE PARKWAY
SUITE 800E
CAMBRIDGE, MA 02142

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

GEM REALTY FUND V LP

80-0881501

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

GEM REALTY FUND VI LP

30-0923410

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

HARRISON ST REAL ESTATE PARTERS V

30-0836497

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

HARBOURVEST IX-CREDIT OPPORTUNITIES

32-0292084

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

HARRISON STREET REAL ESTATE MGMT

30-0836497

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

HOMESTEAD CAPITAL USA LLC

46-0533485

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

KEROGEN GENERAL PARTNER II

ONE NEXUS WAY CAMANA BAY
GRAND CAYMAN, CAYMAN ISLANDS KY19005 KY

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

HARBOURVEST PARTNERS LP

74-3130888

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

KOPERNIK GLOBAL INVESTORS LLC

46-2760679

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

MADISON INTERNATIONAL REALTY

300 PARK AVENUE
3RD FLOOR
NEW YORK, NY 10022

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

MBK MANAGEMENT, INC.

PO BOX 309GT UGLAND HOUSE SOUTH CHURCH STREET
GEORGE TOWN, GRAND CAYMAN KY11104 KY

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

MERIT ENERGY COMPANY

13727 NOEL ROAD
SUITE 1200, TOWER 2
DALLAS, TX 75240

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

OAKTREE CAPITAL MANAGEMENT, LP

26-0189082

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

OAK HILL ADVISORS LP

13-4077194

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

ORBIMED ADISORS LLC

13-3976876

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

NEWTOWER TRUST COMPANY

30-0872552

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

ORION MINE FINANCE (DELAWARE) FD II

81-1320456

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

ORION MINE FINANCE FUND III LP

98-1491818

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

PAG ASIA II LP

98-1268803

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

PAINE SCHWARTZ PARTNERS, LLC

20-4568109

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

PATRIA-BRAZILIAN PE GEN PART V

98-1179780

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

ROCKPOINT REAL ESTATE FUND V GP, LL

47-2190176

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

RIALTO CAPITAL MANAGEMENT LLC

26-4136837

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

RIVERSIDE MICRO-CAP FUND III LP

630 5TH AVE
SUITE 400
NEW YORK, NY 10111

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

SEI TRUST COMPANY

06-1271230

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

TIVERTON ARGIFINACE II LP

84-2565928

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

TIVERTON ARGIFINACE III LP

92-2819890

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

TRILANTIC CAPITAL MANAGEMENT LP

26-4600829

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

WARBURG PINUS LLC

13-3536050

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

US FARMING REALTY TRUST II LP

32-0360438

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

DIMENSIONAL FUND ADVISORS

6300 BEE CAVE ROAD
BUILDING ONE
AUSTIN, TX 78746

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

WHITE OAK GLOBAL ADVISORS LLC

26-0340395

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

DF DENT & CO. INC.

400 EAST PRATT STREET
7TH FLOOR
BALTIMORE, MD 21202

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

BRIGADE CAPITAL MANAGEMENT LP

399 PARK AVENUE
SUITE 1600
NEW YORK, NY 10022

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

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

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

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

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

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

LABORERS FUND ADMINISTRATION

94-1563547

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	7701479	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)

TDA INVESTMENT GROUP

52-2334338

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 64	NONE	1208579	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MEKETA FIDUCIARY MANAGEMENT LLC

47-2126910

(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?
17 27 50	NONE	1040000	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)

MCMORGAN & COMPANY LLC

52-2334338

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	627080	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

US BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51 52 62	NONE	492764	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ULLICO INVESTMENT ADVISORS INC

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	411749	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)

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

(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?
18 19 51 52	NONE	358448	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WITHUMSMITH+BROWN PC

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	250068	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)

THE SEGAL COMPANY

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	234639	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)

BRANDYWINE GLOBAL INVESTMENT MGMT

13-2670991

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	153033	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)

WEINBERG, ROGER & ROSENFELD

94-2458080

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	131722	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)

BULLIVANT HOUSER BAILEY PC

93-1129534

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	117125	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)

CBRE

95-2743174

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	113403	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)

FINAL OPTION CORP

26-4644580

(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?
36 50	NONE	112650	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)

THE BERWYN GROUP

13-5582869

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	105902	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)

RHUMBLINE

04-3118582

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	35664	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)

COVIUS DOCUMENT SERVICES

26-4644680

(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?
36 50	NONE	30000	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)

KOHINOOR SERIES THREE FUND

UGLAND HOUSE
GRAND CAYMAN, CAYMAN ISLANDS KY11104 KY

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	20147	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)

ROCKPOINT REAL ESTATE FUND V

47-2190213

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	3801	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)

MACKAY SHIELDS LLC

13-5582869

(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 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	305931	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MARSH & MCLENNAN COMPANIES INC.

36-2668272

(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?
53	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	67809	Yes <input type="checkbox"/> No <input checked="" 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)

16 POINTS LLC

8-9 CHESTER CLOSE
CHESTER CLOSE, LONDON SW1X7BE GB

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	61219	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

NEWTOWER TRUST COMPANY

30-0872552

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	39029	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

GTIS REAL ESTATE MANAGEMENT LLC

20-8275946

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	12065	Yes <input type="checkbox"/> No <input checked="" 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
16 POINTS LLC	61	61219
(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.	
36 SOUTH CAPITOL ADVISORS LLP 8-9 CHESTER CLOSE CHESTER CLOSE, LONDON SW1X7BE GB	FINDERS' FEES/PLACEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MACKAY SHIELDS LLC	52	305931
(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.	
MCMORGAN & CO LLC 52-2334338	SUB-ADVISORY FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GTIS REAL ESTATE MANAGEMENT LLC	51	12065
(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.	
GTIS BRAZIL REAL ESTATE FUND II LP 787 SEVENTH AVENUE 50TH FLOOR NEW YORK, NY 10019	MANAGEMENT FEES	

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
NEWTOWER TRUST COMPANY	51	39029
(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.	
MULTI-EMPLOYER PROPERTY TRUST 52-6218800	MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MARSH & MCLENNAN COMPANIES INC.	53	23129
(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.	
MARKEL AMERICAN INSURANCE 54-1398877	COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MARSH & MCLENNAN COMPANIES INC.	53	10395
(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.	
INSURANCE COMPANY OF THE WEST 95-2769232	COMMISSIONS	

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
MARSH & MCLENNAN COMPANIES INC.	53	5224
(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.	
LEXINGTON INSURANCE CO. 52-1662720	COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MARSH & MCLENNAN COMPANIES INC.	53	5173
(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.	
HARTFORD INSURANCE COMPANY 13-3317783	COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MARSH & MCLENNAN COMPANIES INC.	53	2809
(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.	
KINSALE INSURANCE 43-1537164	COMMISSIONS	

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
MARSH & MCLENNAN COMPANIES INC.	53	2542
(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.	
LLYODS OF LONDON 1 LIME ST LONDON, UNITED KINGDOM EC3M7HA GB	COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MARSH & MCLENNAN COMPANIES INC.	53	2365
(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.	
COALITION INSURANCE 82-1489162	COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MARSH & MCLENNAN COMPANIES INC.	53	8458
(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.	
HUDSON INSURANCE COMPANY 100 WILLIAM ST NEW YORK, NY 10038	COMMISSIONS	

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
MARSH & MCLENNAN COMPANIES INC.	53	1330
(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.	
TRAVELERS EXCESS INSURANCE 41-0518860	COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MARSH & MCLENNAN COMPANIES INC.	53	1242
(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.	
HOUSTON CASUALTY COMPANY 74-2195939	COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MARSH & MCLENNAN COMPANIES INC.	53	1215
(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.	
LANDMARK AMERICAN INSURANCE 945 E. PACES FERRY RD SUITE 1800 ATLANTA, GA 30326	COMMISSIONS	

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
MARSH & MCLENNAN COMPANIES INC.	53	1034
(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.	
AT-BAY INSURANCE 1 POST ST SAN FRANCISCO, CA 94104	COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MARSH & MCLENNAN COMPANIES INC.	53	1032
(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.	
AXIS SURPLUS INSURANCE 11680 GREAT OAKDS WAY SUITE 500 ALPHARETTA, GA 30022	COMMISSIONS	
(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
ABS CHINA DIRECT 537 STEAMBOAT ROAD GREENWICH, CT 06830	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
ABS EMERGING MARKETS EX CHINA DIREC 537 STEAMBOAT ROAD GREENWICH, CT 06830	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
ALPSTONE GLOBAL MACRO RUE DU PORT 12 GENEVA, SWITZERZLAND 1204 CH	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
ARA FUND I, LP 82-3221691	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
CORVIUS DOCUMENT SERVICES 26-4644680	36 50	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
ARA FUND III, LP 98-1691013	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING 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
AMERICAN CORE REALTY FUND 95-4871432	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
ARES PATHFINDER FUND II 92-0805758	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
BRANDYWINE GLOBAL INVESTMENT MGMT 13-2670991	49 50	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
BLACKROCK GLOBAL INFRASTRUCTURE IV 88-1226121	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
THE BERWYN GROUP 13-5582869	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
CAPITAL INTNL PE FUND IV LP 43-2119265	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING 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
CBRE GROUP INC 94-3391143	27 50	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
ARA FUND II 5300 MEMORIAL DR SUITE 500 HOUSTON, TX 77007	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
DRA GROWTH AND INCOME FUND VII 45-1477860	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
DRA GROWTH AND INCOME FUND VIII 37-1734472	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
DRA GROWTH AND INCOME VIII CO-INVES 81-1027490	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
DRA GROWTH AND INCOME MASTER FD XI 88-2424886	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING 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
EIF US POWER FUND IV LP 27-2858420	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
ENERGY CAPITAL PARTNERS III LP 90-1007877	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
ESTANCIA CAPITAL PARTNERS FD III LP 92-3700554	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
FS EQUITY PARTNERS VIII LP 84-3121313	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
GLOBAL INFRASTRUCTURE PARTNERS III 200 WEST STREET NEW YORK, NY 10282	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
GREENBRIAR EQUITY FUND V LP 85-3561301	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING 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
FOUNDATION CAPITAL XI LP 92-3187390	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
ATLAS VENTURE FUND X 47-2435989	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
GREENBRIAR EQUITY FUND VI LP 88-4153218	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
ICG-LONGBOW UK RE DEBT INV III SARL 42 WINGMORE STREET LONDON, UNITED KINGDOM W1U2RY GB 88-4153218	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
BP NATUAL GAS OPP PARTNERS II 80-0939468	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
J STERN & CO WORLD STARS GLOBAL 93-2370081	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING 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
K4 PRIVATE INVESTORS LP 82-4855839	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
DIVCOWEST FUND IV 46-3149173	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
LANDMARK EQUITY PARTNERS XIV ASP 26-3364105	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
LOMBARD ODIER ASSET MGMT CORP 425 5TH AVENUE NEW YORK, NY 10018	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
MCMORGAN NOR CA VALUE ADD DEV FD II 61-1816534	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
PRIVATE EQUITY PARTNERS X MGR LP 26-2610183	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING 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
PROLOAN BOND FUND 26-3436991	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
RIDGEWOOD ENERGY OIL & GAS FD III 47-2652072	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
RIDGEWOOD ENERGY OIL & GAS FD IV 35-2661218	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
SILVER ROCK TACTICAL ALLOC VIN 2022 88-1989870	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
SOUTHERN CROSS LATIN AMER PE FUND V EL REGIDOR 66 16 LAS CONDES SANTIAGO SANTIAGO, SANTIAGO 7550185 CH	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
DIVCOWEST FUND V 82-2125729	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING 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
STERLING GROUP PARTNERS V LP 98-1524114	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
STERLING GROUP PARTNERS VI LP 93-4745578	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
STERLING VALUE ADD PARTNERS IV LP 92-0642171	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
TAILWATER ENERGY FUND III LP 81-5391776	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
DRC EURO REAL ESTATE DEBT FUND II 6H ROUTE DE TREVES SENNINGERBERG, LUXEMBURG 2633 LU	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
TURNBRIDGE CAPITAL PARTNERS I LP 61-1737694	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING 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
VERITAS CAPITAL FUND V LP 36-4790243	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
VERITAS CAPITAL FUND VI LP 38-4015958	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
TOWERBROOK INVESTORS IV 98-1075943	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
LABORERS FUND ADMINISTRATION 94-1563547	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
VITRUVIAN INVESTMENT PARTNERSHIP V 98-1692350	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
WAUD CAPITAL PARTNERS IV 47-5148970	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING 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
WAUD CAPITAL PARTNERS V 83-4607691	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
INFRACAPITAL PARTNERS II 10 FENCHURCH AVENUE LONDON, UNITED KINGDOM EC3M5AG GB	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
INSIGHT VENTURE APRTNERS IX 98-1198338	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
KPS SPECIAL SITUATIONS FUND IV 98-1087395	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
KSL CAPITAL PARTNERS IV 47-2354451	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
ORION MINE FINANCE ONSHORE FD IV LP 98-1741200	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING 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
MCMORGAN NO CA VALUE-ADD 52-2334338	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
PROLOAN BOND FUND 26-3436991	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
RIDGEWOOD ENERGY STINGRAY LP 99-4169646	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
SROA CAPITAL FUND IX LP 92-0836455	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
VISTA EQUITY PARTNERS FUND V 46-4852352	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.
VITRUVIAN INVESTMENT PARTNERSHIP IV 82-3188905	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING 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
VITRUVIAN INVESTMENT PARTNERSHIP II 105 WIGMORE ST LONDON, UNITED KINDOM W1U1QY GB	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.

(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
WHITE DEER ENERGY II 98-1087032	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.

(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
WHITE DEER ENERGY LP III 82-4992477	28 51	SERVICE PROVIDER DID NOT RESPOND TO REQUEST FOR INFORMATION REGARDING INDIRECT COMPENSATION.

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 <hr/> 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 <u>LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA</u>	D Employer Identification Number (EIN) <u>94-6277608</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIVATE EQUITY PARTNERS X MGR LP

b Name of sponsor of entity listed in (a): GOLDMAN SACHS PEP X ADVISORS, LLC

c EIN-PN <u>26-2610183-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3638050</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: HIPEP VI-CAYMAN PARTNERSHIP FUND LP

b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC

c EIN-PN <u>98-0582576-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2031026</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: HABOURVEST PARTNER IX CAYMAN CR OP

b Name of sponsor of entity listed in (a): HARBOURVEST PARTNERS LLC

c EIN-PN <u>75-3269994-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2619891</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: RHUMBLINE QSI INDEX LLC

b Name of sponsor of entity listed in (a): RHUMBLINE ADVISERS CORP

c EIN-PN <u>26-0137355-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>86970350</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE J ACCOUNT

b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE CO

c EIN-PN <u>13-1423090-203</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>107776089</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: ARTISAN MULTIPLE INVESTMENT TRUST

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN <u>26-3653822-021</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>140016075</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: KOPERNIK GLOBAL ALL-CAP CIT

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN <u>83-2022303-126</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>65935174</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: METLIFE INV MGMT MAST COLLECTIVE IN		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 46-2596644-062	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 107885413
a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST		
b Name of sponsor of entity listed in (a): NEWTOWER TRUST COMPANY		
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3476382
a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET MSCI EAFE INDEX SL FUN		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST CO		
c EIN-PN 04-0025081-240	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 172925823
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA MSCI EMERGING MARKETS INDEX NL		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST CO		
c EIN-PN 04-0025081-192	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 58372019
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSSELL 1000R GR INDEX NL FUND		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST CO		
c EIN-PN 90-0337987-124	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41405071
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSSELL 1000R VALUE INDEX NL F		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST CO		
c EIN-PN 90-0337987-123	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 70291483
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA RUSSELL 3000R INDEX NL FUND		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST CO		
c EIN-PN 04-0025081-042	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 426565319
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA US TIPS INDEX NL FUND		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST CO		
c EIN-PN 04-0025081-152	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 109102223
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA US AGGREGATE BOND INDEX NL FUN		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST CO		
c EIN-PN 04-0025081-070	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 323276846
a Name of MTIA, CCT, PSA, or 103-12 IE: PROLOAN BOND FUND LLC		
b Name of sponsor of entity listed in (a): RICHMOND CAPITAL MANAGEMENT		
c EIN-PN 26-3436991-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21609980

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025	
A Name of plan LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA	D Employer Identification Number (EIN) 94-6277608

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	-1909165	-1559638
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	34721160	35264010
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	27345406	41741103
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	71104831	146423889
(2) U.S. Government securities	1c(2)	150796409	151960888
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	18475740	18475740
(B) All other	1c(3)(B)	148368181	134368882
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	1924416979	2493793879
(6) Real estate (other than employer real property)	1c(6)	14125118	58227930
(7) Loans (other than to participants)	1c(7)	108025916	64968521
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	1532086481	1519251828
(10) Value of interest in pooled separate accounts	1c(10)	102345675	107776089
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	101774989	116869297
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	278064100	468970855
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	436969581	119231350

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	4946711401	5475764623
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	914684	881051
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	10404007	20884574
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	11318691	21765625
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	4935392710	5453998998

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)	360556487	
(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)		360556487
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	4099963	
(B) U.S. Government securities.....	2b(1)(B)	5953343	
(C) Corporate debt instruments.....	2b(1)(C)	7834051	
(D) Loans (other than to participants).....	2b(1)(D)	456885	
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	6061240	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		24405482
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	29305734	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		29305734
(3) Rents.....	2b(3)		583537
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	951169124	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	925292236	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		25876888
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	-18864	
(B) Other.....	2b(5)(B)	159712190	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		159693326

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		149997759
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		5990813
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		8557443
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5389633
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		770357102

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	235593847	
(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)		235593847
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)	7701479	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	250068	
(5) Investment advisory and investment management fees	2i(5)	4488486	
(6) Bank or trust company trustee/custodial fees	2i(6)	492764	
(7) Actuarial fees	2i(7)	234639	
(8) Legal fees	2i(8)	252621	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	5853	
(11) Other expenses	2i(11)	2731057	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		16156967
j Total expenses. Add all expense amounts in column (b) and enter total	2j		251750814

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		518606288
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: WITHUMSMITH+BROWN, PC

(2) EIN: 22-2027092

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		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 567428.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

A Name of plan LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA	D Employer Identification Number (EIN) 94-6277608	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **TEICHERT**

b EIN **68-0174245**

c Dollar amount contributed by employer

6977096

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

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

(1) Contribution rate (in dollars and cents) 9.96

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

a Name of contributing employer **TMI**

b EIN **95-4547268**

c Dollar amount contributed by employer

5145400

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 9.96

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

a Name of contributing employer **WEST VALLEY CONSTR CO**

b EIN **94-1410142**

c Dollar amount contributed by employer

4985554

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

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

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

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

a Name of contributing employer **CITY RISE INC**

b EIN **47-1214369**

c Dollar amount contributed by employer

4967093

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 9.96

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

a Name of contributing employer **MC GUIRE & HESTER**

b EIN **94-1074934**

c Dollar amount contributed by employer

4755867

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2027

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

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

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

a Name of contributing employer **STATEWIDE TRAFFIC SAFETY**

b EIN **46-0606069**

c Dollar amount contributed by employer

3681267

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 9.96

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer PRESTON PIPELINES INFRASTRUCTURE

b EIN 84-3194263 **c** Dollar amount contributed by employer 3471482

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 9.96

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

a Name of contributing employer D P R CONSTR, A GENERAL PARTNERSHIP

b EIN 27-0853429 **c** Dollar amount contributed by employer 3409754

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 9.96

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

a Name of contributing employer SWINERTON BUILDERS

b EIN 94-1499330 **c** Dollar amount contributed by employer 3315013

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 10.46

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

a Name of contributing employer MARQUES GENERAL ENGINEERING INC

b EIN 94-3344862 **c** Dollar amount contributed by employer 3080188

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2027

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

(1) Contribution rate (in dollars and cents) 10.46

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	693
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	591
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	550

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

a The corresponding number for the plan year immediately preceding the current plan year.....	15a	1.03
b The corresponding number for the second preceding plan year.....	15b	1.07

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 0.0 % Private Equity: 45.8 % Investment-Grade Debt and Interest Rate Hedging Assets: 8.6 %
 High-Yield Debt: 0.1 % Real Assets: 0.3 % Cash or Cash Equivalents: 7.0 % Other: 38.2 %

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

**Laborers Pension Trust Fund for Northern California
Financial Statements
May 31, 2025 and 2024
With Independent Auditor's Reports**

Laborers Pension Trust Fund for Northern California
Table of Contents
May 31, 2025 and 2024

Independent Auditor's Report	1
Consolidated Statements of Net Assets Available for Benefits	3
Consolidated Statements of Changes in Net Assets Available for Benefits	4
Notes to Consolidated Financial Statements	5
Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974	18
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	19
Schedule H, Line 4j - Schedule of Reportable Transactions	41

Independent Auditor's Report

To the Trustees and Participants of
Laborers Pension Trust Fund for Northern California:

Opinion

We have audited the consolidated financial statements of Laborers Pension Trust Fund for Northern California, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the consolidated statements of net assets available for benefits as of May 31, 2025 and 2024 and the related consolidated statements of changes in net assets available for benefits for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the net assets available for benefits of Laborers Pension Trust Fund for Northern California as of May 31, 2025 and 2024 and changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of Laborers Pension Trust Fund for Northern California 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Laborers Pension Trust Fund for Northern California's ability to continue as a going concern for at least one year following the date that the consolidated 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 consolidated financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.



Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Laborers Pension Trust Fund for Northern California'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Laborers Pension Trust Fund for Northern California'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.

A handwritten signature in blue ink that reads "Withum Smith + Brown, PC".

March 4, 2026

**Laborers Pension Trust Fund for Northern California
Consolidated Statements of Net Assets Available for Benefits
May 31, 2025 and 2024**

	<u>2025</u>	<u>2024</u>
Assets		
Investments at fair value		
Money market funds	\$ 141,508,724	\$ 62,657,564
U.S. government securities	151,960,888	150,796,409
Corporate bonds	147,882,855	160,042,077
Real estate	58,227,930	31,184,055
Pooled separate account	107,776,089	102,345,675
Common collective trusts	1,519,251,828	1,532,086,481
103-12 investment entities	116,869,297	122,236,141
Notes receivable	6,842,299	8,041,451
Mutual funds	468,970,855	366,785,070
Limited partnerships	2,493,793,879	2,123,774,818
Mortgages loans	58,126,222	82,925,528
Hedge funds	114,172,547	121,408,529
	<u>5,385,383,413</u>	<u>4,864,283,798</u>
Securities on loan - corporate obligations	4,961,767	6,801,844
Fair value of collateral held for securities on loan	5,058,803	7,021,091
Total investments	<u>5,395,403,983</u>	<u>4,878,106,733</u>
Receivables		
Amounts due from brokers for securities sold	14,837,565	457,250
Employer contributions, less allowance of \$2,334,534 in 2025 and \$1,345,405 in 2024	35,264,010	34,721,160
Due from related parties	918,679	759,656
Accrued investment income	2,361,063	2,467,848
Other receivables	3,957,358	4,604,131
Total receivables	<u>57,338,675</u>	<u>43,010,045</u>
Cash	3,355,527	6,538,102
Prepaid expenses	19,666,438	19,056,521
Total assets	<u>5,475,764,623</u>	<u>4,946,711,401</u>
Liabilities		
Due to broker	13,852,323	1,732,180
Liability to return collateral for securities on loan	5,058,803	7,021,091
Due to related fund	1,973,448	1,650,736
Accounts payable	881,051	914,684
Total liabilities	<u>21,765,625</u>	<u>11,318,691</u>
Net assets available for benefits	<u>\$5,453,998,998</u>	<u>\$4,935,392,710</u>

The Notes to Consolidated Financial Statements are an integral part of these statements.

Laborers Pension Trust Fund for Northern California
Consolidated Statements of Changes in Net Assets Available for Benefits
Years Ended May 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 355,505,862	\$ 287,079,570
Interest and dividend income	53,711,216	44,069,505
Net lease rentals	583,537	413,357
	<u>409,800,615</u>	<u>331,562,432</u>
Less: Investment expenses	(5,533,877)	(4,975,864)
Investment income - net	<u>404,266,738</u>	<u>326,586,568</u>
Employer contributions, net	360,556,487	353,722,299
Total additions	<u>764,823,225</u>	<u>680,308,867</u>
 Deductions		
Benefits paid to participants	235,593,847	225,545,539
Operating expenses		
Plan administration	7,701,479	8,930,320
Insurance expense	1,929,882	1,771,598
Legal and collection	252,621	290,174
Actuarial	234,639	211,897
Audit fees	250,068	218,852
Office expense	254,401	208,301
Total operating expenses	<u>10,623,090</u>	<u>11,631,142</u>
Total deductions	<u>246,216,937</u>	<u>237,176,681</u>
 Net change in net assets available for benefits	 518,606,288	 443,132,186
 Net assets available for benefits		
Beginning of year	4,935,392,710	4,492,260,524
End of year	<u>\$5,453,998,998</u>	<u>\$4,935,392,710</u>

The Notes to Consolidated Financial Statements are an integral part of these statements.

Laborers Pension Trust Fund for Northern California

Notes to Consolidated Financial Statements

May 31, 2025 and 2024

1. Description of the Plan

The following description of the Laborers Pension Trust Fund for Northern California (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit plan, which was established on August 2, 1963, for the purpose of providing pension and death benefits to eligible participants of the Plan covered by the collective bargaining agreements by and between Northern and Central California Chapter, The Associated General Contractors of America, Inc., and the Northern California District Council of Laborers, AFL-CIO. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Payment of Benefits

Qualified participants are entitled to a regular, early retirement, disability pension, service pension, deferred vested benefit, or reciprocal pension. Generally, benefits are paid in the form of a single-life pension or a joint and survivor pension. Surviving spouse pension, pre-retirement death benefits, and lump-sum death benefits are available for the beneficiaries of qualified participants.

Vesting

Under the current provisions of the Plan, participants achieve vested status once they have accumulated five years of credited service, not counting any credited service lost due to a permanent break in service. Refer to the Summary Plan Description for the complete vesting schedule. One year of vesting service is earned for each Plan year in which a participant has 870 or more hours of work.

Funding Policy

The Plan's funding policy is for the participating employers to make contributions on behalf of covered employees in amounts determined by the CBAs and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the Internal Revenue Code. The hourly contribution rate is \$10.46, of which \$2.16 is credited to the participants' benefit accrual and \$8.30 is used to improve the funded status of the Plan. The Plan's actuary has certified that the minimum funding requirements of ERISA were met in 2025 and 2024.

Pension Protection Act Funding Status

As required by ERISA under the Pension Protection Act of 2006 ("PPA"), the Plan's actuary has completed the Plan's actuarial funding status certifications. The certifications were based on projections using the actuarial present value of accumulated benefit obligations as of January 1, 2024, and audited financial information as of December 31, 2024, as well as other financial information. The funded (zone) status provides an indication of the financial health of the Plan.

For the years beginning June 1, 2024 and 2023, based on actuarial assumptions, participant and financial data, and plan provisions, the Plan's actuary certified that the Plan was in neither critical nor endangered status as defined in the Pension Protection Act of 2006.

2. Summary of Accounting Policies

Basis of Accounting

The consolidated financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Basis of Presentation

The consolidated financial statements of the Plan include the Plan and all related entities over which the Plan has control. As part of the consolidated financial statements, all intercompany transactions have been eliminated. Northern California Laborers Pension Fund Private Market Holdings, LLC (the "LLC") is a wholly owned limited liability corporation established during the year ended May 31, 2018. The purpose of the LLC is to hold certain investments in limited partnerships. The activity of the LLC is included in these consolidated financial statements.

Laborers Pension Trust Fund for Northern California
Notes to Consolidated Financial Statements
May 31, 2025 and 2024

Investment Valuation, Transactions, and Income Recognition

General

Investments are carried at fair value, which is determined, presented, and disclosed in accordance with Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") 820, *Fair Value Measurements and Disclosures*. Under FASB ASC 820, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the exit price) in an orderly transaction between market participants at the measurement date.

FASB ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs reflect the Plan's assumptions about inputs that market participants would use in pricing the investments developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels, based on the inputs, as follows:

Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Level 2 - Valuations based on quoted prices in markets that are not active, quoted prices for similar investments in active markets, or model-based valuations for which all significant assumptions are observable and can be corroborated by observable market data.

Level 3 - Valuations based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing models, discounted cash flow models that include the investment entities' own judgments and estimations, or some other pricing method using unobservable inputs.

Inputs and Valuation Methods

In determining fair value, FASB ASC 820 allows various valuation approaches. The specific methods used for each of the Plan's investment classes are presented below.

Cash Equivalents: The fair value of the money market funds is based on the total value of all the securities held using the amortized cost method. Generally, the amortized cost approximates the current fair value. The fund seeks to maintain a net asset value of \$1.00 (Level 2).

U.S. Government Obligations and Corporate Obligations: When quoted prices are available, the fair value is based on quoted market prices in active markets (Level 1). When quoted prices are not available, valuation is determined based on a model that uses observable inputs such as interest-rate yield curves, cross-currency-basis index spreads or country credit spreads, which are similar to the valued bond in terms of issuer, maturity, and seniority (Level 2).

Real Estate (Other): Investments in real estate accounts are valued at estimated fair value based on appraisal reports prepared by independent real estate appraisers and/or the account's investment manager (Level 3).

Pooled Separate Account, Common Collective Trusts, 103-12 Investment Entities, and Hedge Funds: The fair value of the investments in this category has been estimated using the net asset value per share of the investments, as a practical expedient.

Notes Receivable: The fair value of notes receivable is valued at the principal balance due, which approximates fair value (Level 2).

Mutual Funds: The fair value of mutual funds is generally based on quoted market prices in active markets (Level 1).

Laborers Pension Trust Fund for Northern California
Notes to Consolidated Financial Statements
May 31, 2025 and 2024

Limited Partnerships (Private Equity): The Plan invests in limited partnerships based on the terms of the respective subscription agreements. The fair value of the limited partnerships is based on the Plan's ownership interest in the partners' capital, as determined by the general partner of each of the limited partnerships. The net asset value is being used as a practical expedient to estimate fair value.

Mortgages: Investments in mortgages are valued based on their future principal and interest payments, discounted at the prevailing interest rates for similar instruments at year-end, which approximates fair value (Level 2).

Group Insurance Contract: The Plan invests in a group annuity insurance contract, which is carried at its stated contract value, as determined by the insurance company, which approximates fair value. Contract value represents contributions made under the contract, plus interest at the contract rate, less funds used to pay retirement benefits and administrative expenses charged by the insurance carrier (Level 3).

Collateral Held for Securities on Loan: The fair value of collateral held for securities on loan is generally held in a money market equivalent and the fair value is based on the total value of all the securities held using the amortized cost method. Generally, the amortized cost approximates the current fair value. The fund seeks to maintain a net asset value of \$1.00 (Level 2).

Liability to return collateral held for securities on loan: The fair value of the liability to return collateral held for securities on loan is estimated based on cost, which approximates fair value (Level 2).

Valuation Methods, Consistency

The valuation techniques used in the accompanying consolidated financial statements have been consistently applied.

Transactions and Income Recognition

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 (depreciation) includes the gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, attributable under the Plan's provisions to the service that employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Cash

Cash includes demand-deposit checking and money market accounts.

Estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the reporting period. Actual results may differ from those estimates.

Risks and Uncertainties

The actuarial present value of accumulated Plan benefits is calculated based on certain assumptions pertaining to interest rates, participant demographics, and other assumptions, all of which are subject to change. Due to the inherent uncertainty of the assumption process, it is at least reasonably possible that changes in these assumptions in the near-term would be material to the disclosure to the consolidated financial statements of the actuarial present value of accumulated Plan benefits.

The Plan invests in various investments. Such investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty with respect to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the consolidated statements of net assets available for benefits and the consolidated statements of changes in net assets available for benefits.

Laborers Pension Trust Fund for Northern California
Notes to Consolidated Financial Statements
May 31, 2025 and 2024

Employer Contributions Receivable

Employer contributions due and not paid prior to the year-end are recorded as employer contributions receivable. An allowance for uncollectible accounts is estimated by management based on an evaluation of collection history and current financial conditions of the employers.

Changes in the employer contributions receivable allowance for the years ended May 31, 2025 and 2024 were as follows:

	<u>2025</u>	<u>2024</u>
Employer contributions receivable allowance		
Balance at beginning of year	\$ 275,932	\$ 81,273
Provisions	466,622	235,381
Write-offs, net of recoveries	(225,482)	(40,722)
Balance at the end of the year	<u>\$ 517,072</u>	<u>\$ 275,932</u>

Liquidated damages represent the net settlement value of delinquent contributions, and contributions due as a result of compliance audits are recorded as liquidated damages receivable. An allowance for uncollectible accounts is estimated by management based on an evaluation of collection history and current financial conditions of the employers.

Changes in the liquidated damages receivable allowance for the years ended May 31, 2025 and 2024 were as follows:

	<u>2025</u>	<u>2024</u>
Liquidated damages receivable allowance		
Balance at beginning of year	\$ 1,069,473	\$ 800,834
Provisions	841,426	351,660
Write-offs, net of recoveries	(93,437)	(83,021)
Balance at the end of the year	<u>\$ 1,817,462</u>	<u>\$ 1,069,473</u>

Operating Expenses

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying consolidated statements of changes in net assets available for benefits and changes in benefit obligations. The Trust entered into an agreement with Laborers Funds Administrative Office of Northern California, Inc, to have it act in the capacity of an administrative office on behalf of the Trust. Refer to Note 12 for additional information.

Reclassifications

During the year ended May 31, 2025, the Plan reclassified the presentation of its investment disclosures related to limited liability companies to more accurately reflect the nature of the underlying asset classes, which are limited partnerships, 103-12 investment entities, and mutual funds. The Plan also reclassified certain mortgages as real estate assets. It did not affect the valuation of investments, net assets available for benefits, or investment income. The reclassification has been applied retrospectively to the comparative information presented in these financial statements to ensure consistency across reporting periods.

Laborers Pension Trust Fund for Northern California

Notes to Consolidated Financial Statements

May 31, 2025 and 2024

3. Priorities Upon Termination

It is the intent of the trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the trustees. Termination shall not permit any part of the Plan's assets to be used for, or diverted to, purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits, and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of Plan amendments in effect for less than five years. Some benefits may be fully or partially provided, while other benefits may not be provided at all.

4. Tax Status

The Plan obtained its latest determination letter, dated February 26, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes. The Plan's administrator and the Plan's counsel believe that the Plan continues to operate in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified, and the related trust was tax exempt as of the consolidated financial statement date.

The LLC is a wholly owned limited liability corporation. For federal taxation purposes, it is a disregarded entity, and unrelated business income taxes generated by the investment holdings, if any, would be reported at the Plan level.

The Plan's administrator has analyzed the tax positions taken by the Plan, and the LLC and has concluded that, as of May 31, 2025 and 2024, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the consolidated financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

5. Withdrawal Liability

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 ("MPPAA"), which requires imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer.

As of May 31, 2025 and 2024, the withdrawal liability receivable of past withdrawals totaled \$3,178,162 and \$4,072,742, respectively.

6. Actuarial Information

Actuarial valuation of the Plan was made by Segal Consulting as of May 31, 2024. Information in the reports included the following:

Actuarial present value of accumulated Plan benefits

Vested benefits

Participants currently receiving payments	\$2,398,333,840
Other participants	2,204,204,956

Total vested benefits

4,602,538,796

Nonvested benefits

400,569,162

Total actuarial present value of accumulated Plan Benefits

\$5,003,107,958

Laborers Pension Trust Fund for Northern California
Notes to Consolidated Financial Statements
May 31, 2025 and 2024

As reported by the actuary, the changes in the present value of accumulated Plan benefits for the year ended May 31, 2024, were as follows:

Changes in the present value of accumulated Plan benefits

Actuarial present value of accumulated Plan benefits at beginning of year	\$4,667,185,423
Increase (decrease) during the year attributable to	
Plan amendments	2,120,000
Benefits accumulated, net experience gain or loss and changes in data	139,763,814
Benefits paid	(225,545,539)
Changes in actuarial assumptions	157,705,532
Interest	261,878,728
Net increase	<u>335,922,535</u>
Actuarial present value of accumulated Plan benefits at end of year	<u><u>\$5,003,107,958</u></u>

The changes in the actuarial present value of accumulated Plan benefits for the year ended May 31, 2024, includes an increase of approximately \$157,705,532 due to changes in actuarial assumptions. The net investment return assumption was reduced from 5.75% to 5.50%.

The computations of the actuarial present value of accumulated Plan benefits were made as of June 1, 2024. Had the valuations been made as of May 31, 2024, there would be no material differences.

The actuarial valuation was made using the unit credit method. Some of the more significant actuarial assumptions used in the valuations were:

Significant actuarial assumptions used:

Administrative expenses	\$10,000,000 per year, payable monthly.
Mortality	
Pre-retirement	95% of the Pri-2012 Blue Collar Employee Amount-Weighted Mortality Tables, projected generationally using Scale MP-2021.
Healthy post-retirement	95% of the Pri-2012 Blue Collar Health Annuitant Amount-Weighted Mortality Tables, projected generationally using Scale MP-2021.
Disabled	95% of the Pri-2012 Disabled Retiree Amount-Weighted Mortality Tables, projected generationally using Scale MP-2021.
Net investment return	5.50% per annum.
Retirement age	Weighted average retirement age of 60.6.

The above actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and investment income.

Because information on the accumulated Plan benefits at May 31, 2025, and the changes therein for the year then ended are not included above, these consolidated financial statements do not purport to present a complete presentation of the consolidated financial status of the Plan as of May 31, 2025, and the consolidated changes in its financial status for the year then ended, but only present the consolidated net assets available for benefits and the changes therein as of and for the year ended May 31, 2025. The complete consolidated financial status is presented as of May 31, 2024.

Laborers Pension Trust Fund for Northern California
Notes to Consolidated Financial Statements
May 31, 2025 and 2024

7. Cash Concentrations

The Plan maintains all of its cash at Fremont Bank. The balances are insured by the Federal Deposit Insurance Corporation (“FDIC”) up to \$250,000 per institution. Cash balances may at times exceed the FDIC insured deposit limits. Any loss incurred or a lack of access to such funds could have a significant adverse impact on the Plan’s condition.

8. Investments at Fair Value Hierarchy

Assets measured at fair value on a recurring basis, based on their fair value hierarchy at May 31, 2025 and 2024, are as follows:

	May 31, 2025			Total Fair Value
	Level 1	Level 2	Level 3	
Assets in the fair value hierarchy				
Money market funds	\$ 141,508,724	\$ -	\$ -	\$ 141,508,724
U.S. government obligations	151,960,888	-	-	151,960,888
Corporate obligations	-	147,882,855	-	147,882,855
Securities on loan - corporate obligations	-	4,961,767	-	4,961,767
Real estate	-	-	58,227,930	58,227,930
Notes receivable	-	6,842,299	-	6,842,299
Mutual funds	468,970,855	-	-	468,970,855
Mortgages	-	58,126,222	-	58,126,222
Securities lending collateral received as cash and invested	-	5,058,803	-	5,058,803
Total assets in the fair value hierarchy	762,440,467	222,871,946	58,227,930	1,043,540,343
Investments measured at net asset value				
Limited partnerships	-	-	-	2,493,793,879
Pooled separate account	-	-	-	107,776,089
Common collective trusts	-	-	-	1,519,251,828
103-12 investment companies	-	-	-	116,869,297
Hedge funds	-	-	-	114,172,547
Total assets measured at net asset value	-	-	-	4,351,863,640
Total assets measured at fair value	\$ 762,440,467	\$ 222,871,946	\$ 58,227,930	\$ 5,395,403,983

Laborers Pension Trust Fund for Northern California
Notes to Consolidated Financial Statements
May 31, 2025 and 2024

	May 31, 2024			
	Level 1	Level 2	Level 3	Total Fair Value
Assets in the fair value hierarchy				
Money market funds	\$ 62,657,564	\$ -	\$ -	\$ 62,657,564
U.S. government obligations	150,796,409	-	-	150,796,409
Corporate obligations	-	166,843,921	-	166,843,921
Real estate	-	-	31,184,055	31,184,055
Notes receivable	-	8,041,451	-	8,041,451
Mutual funds	366,785,070	-	-	366,785,070
Mortgages	-	82,925,528	-	82,925,528
Securities lending collateral received as cash and invested	-	7,021,091	-	7,021,091
Total assets in the fair value hierarchy	580,239,043	264,831,991	31,184,055	876,255,089
Investments measured at net asset value				
Limited partnerships	-	-	-	2,123,774,818
Pooled separate account	-	-	-	102,345,675
Common collective trusts	-	-	-	1,532,086,481
103-12 investment companies	-	-	-	122,236,141
Hedge funds	-	-	-	121,408,529
Total assets measured at net asset value	-	-	-	4,001,851,644
Total assets measured at fair value	\$ 580,239,043	\$ 264,831,991	\$ 31,184,055	\$ 4,878,106,733

The availability of observable market data is monitored to assess the appropriate classification of investments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of investments from one fair value level to another. The significance of transfers between levels is evaluated based upon the nature of the investment and size of the transfer relative to the total net assets available for benefits.

During the years ended May 31, 2025 and 2024, there were no transfers in or transfers out, purchases, or issuances of Level 3 assets, except for \$17,058,937 in reclassifications from Level 2 to Level 3 of real estate assets described in Note 2.

In addition to the inputs and valuation methods described in Note 2, for fair value measurements categorized within Level 3 of the fair value hierarchy, the following table represents quantitative information about the significant unobservable inputs used at May 31, 2025 and 2024.

	Fair Value as of May 31, 2025	Fair Value as of May 31, 2024	Valuation Technique	Significant Unobservable Inputs	Range (Weighted Average)
Real estate	\$ 58,227,930	\$ 31,184,055	Appraisal	Entrepreneurial profit Capitalization rates Indirect costs	0%–10% (5%) 6% ~ 8% (7.25%) 10%–20% (15%)

Laborers Pension Trust Fund for Northern California
Notes to Consolidated Financial Statements
May 31, 2025 and 2024

9. Investments in Certain Entities that Calculate Net Asset Value

Following is a summary of the Plan's commitments and investments in certain entities that calculate net asset value as of May 31, 2025 and 2024:

Investment	Fair Value as of May 31, 2025	Fair Value as of May 31, 2024	Unfunded Commitments 2025	Unfunded Commitments 2024	Redemption Frequency	Redemption Notice Period
Limited partnerships						
Infrastructure	\$ 166,123,046	\$ 166,909,618 (a)	\$ 153,850,018	\$ 148,695,320	See (a)	below
Natural resources	232,517,681	245,684,093 (b)	91,113,031	106,223,720	See (b)	below
Private debt	142,681,296	121,654,962 (c)	66,294,168	77,249,408	See (c)	below
Private equity	1,251,374,614	1,029,984,198 (d)	391,081,574	587,851,021	See (d)	below
Private equity	231,241,300	214,956,323 (d)	-	-	Monthly	5 Days
Real estate	188,500,144	192,475,056 (e)	2,269,131	2,269,131	Quarterly	30-90 Days
Real estate	111,544,302	55,471,001 (e)	150,874,169	168,892,886	See (e)	below
Private equity	40,015,038	42,532,495 (f)	-	-	Daily	None
Real estate	129,796,458	54,107,072 (g)	37,540,758	48,227,162	See (g)	below
Total limited partnerships	2,493,793,879	2,123,774,818	893,022,849	1,139,408,648		
Pooled separate account						
Private equity	107,776,089	102,345,675 (h)	-	-	Monthly	90 Days
Common collective trusts						
Private debt	172,925,823	213,573,389 (h)	-	-	Semi-monthly	None
Private debt	107,885,413	196,556,972 (h)	-	-	See (h)	below
Private equity	1,169,029,036	1,066,682,517 (h)	-	-	Daily	None
Private equity	65,935,174	51,771,685 (h)	-	-	Monthly	5-30 Days
Real estate	3,476,382	3,501,918 (h)	-	-	See (h)	below
Total common collective trusts	1,519,251,828	1,532,086,481	-	-		
103-12 investment entities						
Private equity	29,898,947	34,607,371 (h)	2,098,440	2,066,315	Daily	None
Private equity	86,970,350	87,628,770 (h)	-	-	See (h)	below
Total 103-12 investment entities	116,869,297	122,236,141	2,098,440	2,066,315		
Hedge funds						
Private equity	70,888,801	77,507,773 (i)	-	-	See (i)	below
Private equity	43,283,746	43,900,756 (i)	-	-	Quarterly	90 Days
Total hedge funds	114,172,547	121,408,529	-	-		
	\$4,351,863,640	\$4,001,851,644	\$ 895,121,289	\$1,141,474,963		

(a) This class of investments consists of limited partnerships that invest in private equity companies in infrastructure-related projects, including power/energy infrastructure assets; energy, transportation, and water/waste infrastructure assets; power and transmission projects and companies; utilities companies; natural gas pipeline and storage facilities and related structures; and infrastructure projects in healthcare, social, and environmental sectors. These investments seek to provide superior returns through various domestic and international infrastructure projects. Redemptions are not permitted over the term of the investment. The limited partnerships in this category have terms that range from approximately June 2022 through December 2031, with possible extensions based on the limited partnership agreements.

Laborers Pension Trust Fund for Northern California
Notes to Consolidated Financial Statements
May 31, 2025 and 2024

(b) This class of investments consists of limited partnerships that invest in real assets, including oil and gas focused investments and commodities. The oil and gas investments include domestic and international, privately negotiated equity, and equity-related investments; investments in known energy-producing regions of North America and deep-water oil and gas exploration and production in the Gulf of Mexico; and late-stage mining projects in politically stable regions around the world. These limited partnerships also target companies that provide services to energy, industrial, and infrastructure sectors via organic and add-on acquisitions. These limited partnerships also invest in diversified U.S. farmland properties, diversified across geography, lease type, and underlying crops. These limited partnerships seek to provide a diverse portfolio of energy and energy-related infrastructure investments. These limited partnerships utilize hedging to limit commodity pricing risks but allow most long-term pricing to be unhedged. Redemptions are not permitted over the term of the investment. The limited partnerships in this category have terms that range from approximately June 2022 through December 2033, with possible extensions based on the limited partnership agreements.

(c) This class of investments consists of limited partnerships considered to be private debt investments. The managers in this class utilize various investment strategies in order to achieve superior returns and capital appreciation. Investments may be made directly by the limited partnership or indirectly through a fund-of-funds investment structure. Strategies utilized by these managers include investments in privately negotiated, secured loan investments; investments in middle-market companies in service and manufacturing industries via debt coupons and equity appreciation; debt-oriented investments in targets that are experiencing financial distress; investments in revenue-generating, patent-protected pharmaceuticals, medical devices, and diagnostic products, with a focus on companies in developed regions; and investments in an active opportunistic basis in bank loans, bonds, notes, and other obligations. Redemptions are not permitted over the term of the investment. The limited partnerships in this category have terms that range from approximately June 2022 through December 2028, with possible extensions based on the limited partnership agreements.

(d) This class of investments consists of limited partnerships considered to be private equity investments. The managers in this class utilize various investment strategies in order to achieve superior returns and capital appreciation. Investments may be made directly by the limited partnership or indirectly through a fund-of-funds investment structure. Strategies utilized by these managers include seed and early stage investments in domestic and international technology, life sciences, and pharmaceutical companies; investments in manufacturing, distribution, service, infrastructure, and materials; investments in companies located in emerging markets; investments in international small-middle-sized mechanical engineering, industrial suppliers, and service companies; investments in domestic middle-market companies in the service industry, healthcare, telecommunications, media, and technology sectors; execution of controlled buyouts focused on U.S.-based businesses servicing the federal government in aerospace and defense, communications, education, energy, government services, healthcare, national security, and technology sectors; investments in under-managed, stressed, or distressed companies via controlling equity investments. Strategies utilized by these managers also include acquiring a diversified portfolio of interest in established venture capital funds, buy-out funds, mezzanine funds, and other pooled investment vehicles, which primarily invest in equity-oriented investments and direct private equity and equity-related investments. For investments in this category where redemptions are not permitted, the limited partnerships have terms that range from approximately June 2022 through December 2032, with possible extensions based on the limited partnership agreements.

(e) This class of investments consists of limited partnerships that invest in diversified real estate and related assets, both domestic and international. Strategies utilized by these managers include investments in housing and residential property sectors and GDP-driven sectors such as office, industrial, retail, and hotels; R&D technology sectors supporting properties through capital improvement and development of real properties; originating new mezzanine loans on real estate properties; acquiring industrial “big-box” warehouses and industrial buildings; investments in workforce housing and apartments located in high demand areas; acquisition, investment, management, retrofit, and/or development of urban, modern, green apartments, and office buildings; acquiring or developing middle-market properties in student and senior housing, medical offices, and storage facilities; making loans on mid-range commercial real estate properties; investments in upscale travel and leisure businesses; and investments in large-scale infrastructure projects. For investments in this category where redemptions are not permitted, the limited partnerships have terms that range from approximately June 2022 through December 2028, with possible extensions based on the limited partnership agreements.

(f) This class of investments consists of limited partnerships considered to be private equity investments. Strategies utilized by these managers include investing in companies located throughout the world, including emerging and frontier markets, which are trading at a significant discount to risk-adjusted intrinsic value.

Laborers Pension Trust Fund for Northern California
Notes to Consolidated Financial Statements
May 31, 2025 and 2024

(g) This class of investments consists of limited partnerships that invest in U.S.-based real estate and related assets. Strategies utilized by these managers include investing in properties consisting of office, retail, multi-family, and industrial properties; making purchases of investments structured as portfolios or single assets in partnerships, acquisitions, REITs, or joint ventures; investing in commercial and residential real estate properties; and mortgage loans. For investments in this category, where redemptions are not permitted or are unknown, the limited liability companies have terms that range from approximately June 2022 through December 2028, with possible extensions based on the agreements.

(h) These investments are direct filing entities with the Department of Labor; therefore, information regarding the investment strategy is not disclosed. For investments in this category, where redemptions are not permitted, the direct filing entities have terms that range from approximately June 2022 through December 2028, with possible extensions based on the agreements.

(i) This class of investments consists of three hedge fund investments. The investment objectives of the hedge funds are to seek long-term, risk-adjusted returns and above-average rates of returns and long-term capital growth through a diversified portfolio of private investment entities and separately managed accounts. For investments in this category, where redemptions are not permitted, the hedge funds have terms that range from approximately June 2022 through December 2031, with possible extensions based on the agreements.

10. Securities Lending

The trustees authorized the Plan to enter into a securities lending agreement with a bank (the “lending agent”) to lend securities to third parties, which are held in the Plan’s custodial bank. The lending agent must obtain collateral from the borrowers in the form of cash, letters of credit, or securities issued or guaranteed by the U.S. Government or its agencies equal to at least 102% of the market value of the loaned securities. During the time the securities are on loan, the Plan will continue to receive the interest and dividends or amounts equivalent thereto on the loaned securities. Both the collateral and the securities loaned are marked to market on a daily basis so that all loaned securities are fully collateralized at all times. The right to terminate the loan is given to both the lenders and the borrowers, subject to appropriate notice. Upon termination of the loan, the borrowers will return to the lenders securities identical to the loaned securities and the collateral held by lenders will be returned to the borrowers.

As of May 31, 2025 and 2024, the fair value of the securities loaned by the Plan totaled \$4,961,767 and \$6,801,844, respectively.

Collateral reinvested and held by the Plan and the liability to return the collateral received at May 31, 2025 and 2024, totaled \$5,058,803 and \$7,021,091, respectively, and met the collateral obligations under the Plan’s securities lending agreement.

The Plan earned securities lending income (net of fees) totaling \$28,261 and \$128,758, respectively, for the years ended May 31, 2025 and 2024. These amounts are included in investment income on the consolidated statements of changes in net assets available for benefits.

Although the Plan’s securities lending activities are collateralized as described above, they involve both market and credit risk. In this context, market risk refers to the possibility that the borrowers of securities will be unable to collateralize their loan upon a sudden material change in the fair value of the loaned securities or collateral. Credit risk refers to the possibility that counterparties involved in the securities lending program may fail to perform in accordance with the terms of their contract.

11. Long-Term Notes Receivable

The Plan has various notes receivable from the related Laborers Funds Administrative Office of Northern California, Inc. The interest rates are determined according to the lending agreement. Interest rates are set by the terms of the lending agreement or reassessed annually at the prevailing discount rate of the San Francisco Federal Reserve Bank, according to the terms of the notes. Under the terms of the interest only notes, the Corporation is obligated to repay the full principal balance in the event of a non-payment of interest.

Laborers Pension Trust Fund for Northern California
Notes to Consolidated Financial Statements
May 31, 2025 and 2024

The following table describes the issuance, maturity, original principal balances, current interest rates, remaining principal as of May 31, 2025, interest paid during the years ended May 31, 2025 and 2024:

Issuance Date	Maturity	Original Principal Balance	Remaining Principal Balance as of May 31, 2025	Interest Rate	Approximate Interest Paid 2025	Approximate Interest Paid 2024
July 1, 2001	On demand	\$ 1,840,448	\$ 1,840,448 (1)	5.50% (3)	\$ 156,400	\$ 148,700
May 23, 2003	On demand	320,000	320,000 (1)	4.50% (2)	30,400	32,300
July 1, 2003	On demand	1,000,000	1,000,000 (1)	5.50% (3)	8,500	80,800
June 1, 2019	84 months	1,500,000	271,428	5.50% (4)	20,000	38,500
December 1, 2019	78 months	720,000	138,513	5.50% (4)	21,100	30,100
November 1, 2020	78 months	4,500,000	2,663,209	3.95% (4)	130,900	143,500
June 1, 2021	126 months	2,000,000	608,700	4.50% (4)	49,500	64,700
Total		\$ 11,880,448	\$ 6,842,298		\$ 416,800	\$ 538,600

The following table describes the remaining principal as of May 31, 2025, interest rates, and the future maturity payments to be made over the remaining term:

Issuance Date	Remaining Principal Balance as of May 31, 2025	Interest Rate	Future Maturity Payments - On Demand	Future Maturity Payments						Total
				2026	2027	2028	2029	2030	Thereafter	
July 1, 2001	\$ 1,840,448 (1)	5.50% (3)	\$1,840,448	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,840,448
May 23, 2003	320,000 (1)	4.50% (2)	320,000	-	-	-	-	-	-	320,000
July 1, 2003	1,000,000 (1)	5.50% (3)	1,000,000	-	-	-	-	-	-	1,000,000
June 1, 2019	271,428	5.50% (4)	-	249,971	21,457	-	-	-	-	271,428
December 1, 2019	138,513	5.50% (4)	-	127,563	10,950	-	-	-	-	138,513
November 1, 2020	2,663,209	3.95% (4)	-	407,090	423,695	440,813	458,960	477,682	454,969	2,663,209
June 1, 2021	608,700	4.50% (4)	-	424,821	183,879	-	-	-	-	608,700
Total	\$ 6,842,298		\$3,160,448	\$1,209,445	\$ 639,981	\$ 440,813	\$ 458,960	\$ 477,682	\$ 454,969	\$6,842,298

- (1) Denotes interest only notes
- (2) Denotes prevailing discount rate as of May 25, 2024
- (3) Denotes prevailing discount rate as of June 25, 2024
- (4) Denotes fixed rate according to the terms of the agreement

12. Related Organizations

The Plan entered into an agreement with Northern California Laborers Funds Administration, Inc. (the "Administrative Office") to have it act in the capacity of an administrative office on behalf of the Plan. The two organizations are related in that they share the same Board of Trustees and the Plan owns ten membership certificates of the Corporation.

For the years ended May 31, 2025 and 2024, \$7,701,479 and \$8,930,320, respectively, were paid to the Administrative Office for administrative services. As of May 31, 2025 and 2024, \$1,040,865 and \$750,241, respectively, were due to the Administrative Office.

As of May 31, 2025 and 2024, \$918,679 and \$759,656, respectively, were due from the Administrative Office for contributions collected on behalf of the Plan.

Laborers Pension Trust Fund for Northern California
Notes to Consolidated Financial Statements
May 31, 2025 and 2024

Laborers Training and Retraining Trust Fund entered into a 50-year lease agreement in 1970 with the Plan for property located in San Ramon, California. The two plans are related in that they share the same Board of Trustees. An amendment was made to the agreement to extend the lease to November 2026. The monthly rental rate for the property at May 31, 2025 and 2024, was \$62,917 and \$52,289, respectively. The annual future minimum lease receipts are as follows:

Annual future minimum lease receipts

2026	\$ 755,000
2027	377,500
	<u>\$ 1,132,500</u>

13. Subsequent Events

In preparing these consolidated financial statements, management of the Plan has evaluated events and transactions that occurred after May 31, 2025, for potential recognition or disclosure in the consolidated financial statements. These events and transactions were evaluated through March 4, 2026, the date that the consolidated financial statements were available to be issued, and no items have come to the attention of management that require recognition or disclosure.

Supplementary Information

Report on Supplementary Information Required by the Department of Labor's Rules and Regulations for Reporting and Disclosure Under the Employee Retirement Income Security Act of 1974

Independent Auditor's Report

To the Trustees and Participants of
Laborers Pension Trust Fund for Northern California:

We have audited the consolidated financial statements of Laborers Pension Trust Fund for Northern California as of and for the years ended May 31, 2025 and 2024, and have issued our report thereon dated March 4, 2026, which contained an unmodified opinion on those financial statements. Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole.

The supplemental schedules, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of May 31, 2025, and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended May 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"). Such information is the responsibility of the Plan's 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 auditing standards generally accepted in the United States of America.

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

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

WithumSmith+Brown, PC

March 4, 2026



Laborers Pension Trust Fund for Northern California
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 94-6277608 Plan Number: 001
May 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, or Par or Maturity Value	(d) Cost	(e) Current Value
Money market funds				
	First American Funds	First Am Treas Ob Fd Cl Z 31846V542	\$ 141,508,724	\$ 141,508,724
U.S. Government securities				
	Federal Home Loan Mortgage Corp.	FHLMC #Sd3094 2.500% 5/01/52 3132DQNK8	691,979	687,868
	Federal Home Loan Mortgage Corp.	FHLMC #Sd5040 5.500% 3/01/54 3132DSS52	833,857	850,449
	Federal Home Loan Mortgage Corp.	FHLMC #Sd5184 4.000% 3/01/53 3132DSXM9	276,903	275,344
	Federal Home Loan Mortgage Corp.	FHLMC #Sd6766 5.500% 11/01/54 3132DUQT7	1,648,910	1,626,754
	Federal Home Loan Mortgage Corp.	FHLMC #Sd6871 5.500% 11/01/54 3132DUT49	578,331	580,203
	Federal Home Loan Mortgage Corp.	FHLMC #Sd8146 2.000% 5/01/51 3132DWBP7	1,486,737	1,495,951
	Federal Home Loan Mortgage Corp.	FHLMC #Sd8166 2.000% 8/01/51 3132DWCB7	959,775	913,517
	Federal Home Loan Mortgage Corp.	FHLMC #Sd8213 3.000% 5/01/52 3132DWDS9	1,427,323	1,436,828
	Federal Home Loan Mortgage Corp.	FHLMC #Sd8225 3.000% 6/01/52 3132DWD67	846,897	836,368
	Federal Home Loan Mortgage Corp.	FHLMC #Sd8266 4.500% 10/01/52 3132DFFF5	2,379,231	2,364,707
	Federal Home Loan Mortgage Corp.	FHLMC #Sd8363 6.000% 9/01/53 3132DWJG9	816,738	828,650
	Federal Home Loan Mortgage Corp.	FHLMC Sd8407 5.000% 3/01/54 3132DWKU6	852,377	846,878
	Federal Home Loan Mortgage Corp.	FHLMC #Sb8384 5.000% 5/01/40 3132D6J50	1,058,289	1,062,630
	Federal Home Loan Mortgage Corp.	FHLMC Sd3770 2.500% 3/01/52 3132E0FK3	275,377	291,381
	Federal Home Loan Mortgage Corp.	FHLMC #Sd3960 6.000% 10/01/53 3132E0MH2	878,029	890,586
	Federal Home Loan Mortgage Corp.	FHLMC #Sd4026 6.000% 10/01/53 3132E0PK2	549,552	552,202
	Federal Home Loan Mortgage Corp.	FHLMC Sd4268 6.000% 11/01/53 3132E0W57	559,271	554,181
	Federal Home Loan Mortgage Corp.	F H L M C Gd Z40283 3.500% 5/01/55 3132FCJ48	635,141	700,000
	Federal Home Loan Mortgage Corp.	F H L M C Gd U90490 4.000% 6/01/42 3132H3RK1	77,837	67,420
	Federal Home Loan Mortgage Corp.	FHLMC #Sc0149 2.500% 7/01/51 3133ANK78	750,411	797,516
	Federal Home Loan Mortgage Corp.	FHLMC #Ra7122 3.500% 4/01/52 3133KN4F7	653,202	694,032
	Federal Home Loan Mortgage Corp.	F H L M C Gd G61281 3.500% 1/01/48 31335BM60	63,098	56,859
	Federal Home Loan Mortgage Corp.	F H L M C Gd G61720 3.644% 1/01/44 31335B4D5	165,969	157,047
	Federal Home Loan Mortgage Corp.	F H L M C Gd G61726 3.500% 11/01/45 31335B4K9	158,311	149,184
	Federal Home Loan Mortgage Corp.	F H L M C Gd G61763 4.000% 7/01/44 31335B5Y8	103,268	97,389

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 94-6277608 Plan Number: 001
May 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, or Par or Maturity Value	(d) Cost	(e) Current Value
	Federal Home Loan Mortgage Corp.	F H L M C Gd G61764 4.000% 12/01/46 31335B5Z5	247,750	230,795
	Federal Home Loan Mortgage Corp.	F H L M C Gd G61766 4.000% 10/01/48 31335B6B7	136,305	125,917
	Federal National Mortgage Assoc.	F N M A Gtd Remic 3.500% 7/25/50 3136BFHM8	574,333	476,154
	Federal National Mortgage Assoc.	FNMA Remic Trust 202 2.500% 6/25/51 3136BHUR8	557,191	550,752
	Federal National Mortgage Assoc.	FNMA Remic Trust 202 6.000% 2/25/36 3136BSGW9	910,585	916,709
	Federal National Mortgage Assoc.	FNMA Remic Trust 202 6.000% 12/25/35 3136BUH60	927,897	934,312
	Federal National Mortgage Assoc.	FNMA Remic Trust 202 6.000% 12/25/35 3136BUYM6	752,448	757,043
	Federal Home Loan Mortgage Corp.	FHLMC Remic Series 3.500% 11/15/47 3137FBKV7	1,159,087	1,158,628
	Federal Home Loan Mortgage Corp.	FHLMC Remic Series 1.250% 6/25/50 3137FUQM9	2,404,456	2,362,163
	Federal Home Loan Mortgage Corp.	FHLMC Mtlcl Mtg 1.000% 1/15/41 3137FYEX0	429,438	449,387
	Federal Home Loan Mortgage Corp.	FHLMC Mtlcl Mtg 1.250% 3/25/49 3137F6XW2	967,174	924,390
	Federal Home Loan Mortgage Corp.	FHLMC Mtlcl Mtg 0.250% 9/25/50 3137HADW3	645,336	617,659
	Federal Home Loan Mortgage Corp.	FHLMC Remic Series 5.000% 4/25/36 3137HLAD4	722,322	726,129
	Federal National Mortgage Assoc.	FNMA #Bk4772 4.000% 8/01/48 3140HJJS1	556,249	481,043
	Federal National Mortgage Assoc.	FNMA #Bn5890 4.000% 2/01/49 3140JNRL6	83,460	75,349
	Federal National Mortgage Assoc.	FNMA #Bm4482 4.000% 1/01/43 3140J86U2	185,210	171,528
	Federal National Mortgage Assoc.	FNMA #Bm4699 4.000% 1/01/46 3140J9GH8	95,920	90,284
	Federal National Mortgage Assoc.	FNMA #Bm4803 3.000% 11/01/48 3140J9KR1	259,263	241,140
	Federal National Mortgage Assoc.	FNMA #Bm4819 3.500% 11/01/48 3140J9K91	133,474	124,854
	Federal National Mortgage Assoc.	FNMA #Ca9301 3.000% 2/01/51 3140QHKP9	123,441	100,398
	Federal National Mortgage Assoc.	FNMA Cb3155 2.000% 3/01/52 3140QNQH8	752,373	739,522
	Federal National Mortgage Assoc.	FNMA #Fs2147 4.000% 6/01/52 3140XHL54	486,414	455,218
	Federal National Mortgage Assoc.	FNMA #Fs5641 6.000% 8/01/53 3140XMHT6	1,163,989	1,185,268
	Federal National Mortgage Assoc.	FNMA #Fs5758 6.000% 9/01/53 3140XMMG8	1,657,442	1,682,041
	Federal National Mortgage Assoc.	FNMA Fs6211 6.000% 11/01/53 3140XM3V6	538,136	534,754
	Federal National Mortgage Assoc.	FNMA Fs7587 5.500% 4/01/54 3140XPND7	877,337	894,704
	Federal National Mortgage Assoc.	FNMA #Fs7783 5.500% 3/01/54 3140XPUH0	2,869,440	2,877,164
	Federal National Mortgage Assoc.	FNMA #Fs7951 4.000% 2/01/54 3140XPZR3	1,379,602	1,375,990
	Federal National Mortgage Assoc.	FNMA #Fs8139 2.000% 4/01/47 3140XQBH9	658,943	618,235

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 94-6277608 Plan Number: 001
May 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, or Par or Maturity Value	(d) Cost	(e) Current Value
	Federal National Mortgage Assoc.	FNMA Fp0087 2.000% 10/01/50 3140XTCZ2	7,092	7,113
	Government National Mortgage Assoc.	GNMA II #236270 3.500% 11/01/50 3140X83H8	134,545	141,995
	Federal National Mortgage Assoc.	FNMA #Ma4562 2.000% 2/01/52 31418EB82	3,745,560	3,717,905
	Federal National Mortgage Assoc.	FNMA #Ma4578 2.500% 3/01/52 31418ECQ1	1,189,361	1,172,849
	Federal National Mortgage Assoc.	FNMA #Ma4626 4.000% 6/01/52 31418ED80	927,777	855,060
	Federal National Mortgage Assoc.	FNMA #Ma4806 5.000% 11/01/52 31418EKU3	2,647,889	2,662,472
	Federal National Mortgage Assoc.	FNMA #Ma4919 5.500% 1/01/53 31418EPD6	1,133,628	1,128,020
	Federal National Mortgage Assoc.	FNMA #Ma4940 5.000% 2/01/53 31418EP20	1,028,663	1,001,117
	Federal National Mortgage Assoc.	FNMA #Ma5009 5.000% 4/01/53 31418ER77	325,371	321,663
	Federal National Mortgage Assoc.	FNMA #Ma5108 6.000% 8/01/53 31418EVA5	539,664	536,160
	Federal National Mortgage Assoc.	FNMA #Ma5139 6.000% 9/01/53 31418EV98	121,370	123,063
	Federal National Mortgage Assoc.	FNMA #Ma5353 5.500% 5/01/54 31418E5P1	719,417	718,437
	Federal National Mortgage Assoc.	FNMA #Ma5711 5.000% 5/01/40 31418FKZ9	1,361,270	1,361,517
	Federal Home Loan Mortgage Corp.	FHLMC #SI0849 6.000% 4/01/55 31427M5K3	760,001	756,865
	Federal Home Loan Mortgage Corp.	FHLMC Mltcl Mtg 3.250% 11/25/64 35563PYZ6	2,056,051	2,060,759
	Government National Mortgage Assoc.	GNMA Ma7409 2.000% 6/20/51 36179WGS1	556,170	545,548
	Government National Mortgage Assoc.	GNMA II #Ma7706 3.000% 11/20/51 36179WR34	1,498,222	1,473,709
	Government National Mortgage Assoc.	G N M A Gtd Remic 1.500% 8/16/63 38381ECG1	209,588	189,253
	Government National Mortgage Assoc.	G N M A Gtd Remic 38381E8M3	478,496	486,240
	Government National Mortgage Assoc.	GNMA Remic Trust 202 3.000% 6/16/64 38381HH46	339,238	328,740
	Government National Mortgage Assoc.	G N M A Gtd Remic 2.500% 8/16/64 38381KAF1	676,990	663,499
	Government National Mortgage Assoc.	G N M A Gtd Remic 4.500% 3/16/66 38381L5D0	614,333	583,627
	Government National Mortgage Assoc.	G N M A Gtd Remic 5.000% 7/16/40 38381MLN8	598,313	598,278
	Government National Mortgage Assoc.	G N M A Gtd Remic 3.500% 7/20/49 38381WS33	299,222	297,896
	Government National Mortgage Assoc.	G N M A Gtd Remic 3.500% 8/20/49 38381YHP2	735,939	726,047
	Government National Mortgage Assoc.	G N M A Gtd Remic 3.500% 10/20/49 38382AEQ4	314,981	314,363
	Government National Mortgage Assoc.	G N M A Gtd Remic 3.500% 10/20/49 38382AGG4	319,507	320,686
	Government National Mortgage Assoc.	G N M A Gtd Remic 3.500% 1/20/50 38382CGQ8	807,261	820,120
	Government National Mortgage Assoc.	G N M A Gtd Remic 2.500% 5/20/51 38382QWD8	1,115,370	1,030,920

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 94-6277608 Plan Number: 001
May 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, or Par or Maturity Value	(d) Cost	(e) Current Value
	Government National Mortgage Assoc.	GNMA Remic Trust 202 1.000% 6/20/51 38382UF55	570,555	568,679
	Government National Mortgage Assoc.	G N M A Gtd Remic 3.500% 6/20/51 38382UG62	480,229	498,116
	Government National Mortgage Assoc.	G N M A Gtd Remic 2.500% 8/20/51 38382XTS4	512,685	505,574
	Government National Mortgage Assoc.	G N M A Gtd Remic 3.500% 10/20/51 38383CN89	846,099	877,857
	Government National Mortgage Assoc.	G N M A Gtd Remic 2.500% 1/20/52 38383GSL6	834,033	837,661
	Government National Mortgage Assoc.	GNMA Remic Trust 202 4.500% 4/20/52 38383PV40	272,730	293,234
	Government National Mortgage Assoc.	G N M A Gtd Remic 3.500% 1/20/52 38383VFN3	597,869	581,691
	Government National Mortgage Assoc.	G N M A Gtd Remic 6.505% 12/20/51 38383WJT4	528,859	528,375
	Government National Mortgage Assoc.	G N M A Gtd Remic 38383XXB5	874,966	859,745
	Government National Mortgage Assoc.	G N M A Gtd Remic 7.774% 11/20/51 38383X4D3	718,419	706,991
	Government National Mortgage Assoc.	G N M A Gtd Remic 7.619% 7/20/51 38383X4E1	758,355	731,042
	Government National Mortgage Assoc.	G N M A Gtd Remic 3.500% 5/20/50 38384ABU6	606,235	589,700
	Government National Mortgage Assoc.	G N M A Gtd Remic 5.000% 6/20/52 38384BBR1	335,500	346,690
	Government National Mortgage Assoc.	G N M A Gtd Remic 4.500% 1/20/54 38384XUD3	799,324	800,245
	US Treasury	U S Treasury Bd 4.625% 5/15/55 912810UK2	11,040,859	11,083,573
	US Treasury	United States Treas 5.000% 5/15/45 912810UL0	13,397,323	13,526,042
	US Treasury	U S Treasury Nt 3.750% 4/15/28 91282CMW8	6,214,038	6,230,000
	US Treasury	U S Treasury Nt 3.750% 4/30/27 91282CMY4	12,627,551	12,585,989
	US Treasury	U S Treasury Nt 3.875% 4/30/30 91282CMZ1	7,908,696	7,878,518
	US Treasury	U S Treasury Nt 4.000% 4/30/32 91282CNA5	10,481,664	10,391,729
	US Treasury	U S Treasury Nt 4.250% 5/15/35 91282CNC1	15,785,375	15,904,042
	Total U.S. government securities		152,434,481	151,960,888
	Corporate bonds			
	AEP Texas Inc.	Aep Tex Inc 4.700% 5/15/32 00108WAP5	609,948	600,718
	AGCO Corp.	Agco Corp 5.800% 3/21/34 001084AS1	563,475	566,593
	At T Inc.	At T Inc 3.500% 9/15/53 00206RKJO	711,369	562,150
	American Airlines	Aadvantage Loyalty 5.43889% 4/20/26 00253XAA9	196,200	193,003

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 94-6277608 Plan Number: 001
May 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, or Par or Maturity Value	(d) Cost	(e) Current Value
	Alexandria Real Estate Equities	Alexandria Real 3.375% 8/15/31 015271AR0	356,623	343,801
L	Ally Financial Inc.	Ally Finl Inc 6.992% 6/13/29 02005NBT6	445,000	464,927
	Altria Group Inc.	Altria Group Inc 2.450% 2/04/32 02209SBL6	704,260	598,305
	American Airlines	Amer Airline 21 1B 3.950% 1/11/32 02376LAA3	922,766	986,755
	American Airlines	American Airlines 4.100% 7/15/29 02376WAA9	394,551	385,002
	American Airlines	Amer Airline 19 1AA 3.150% 8/15/33 02377LAA2	411,722	377,063
	AMH Homes	American Homes 4 L P 2.375% 7/15/31 02666TAC1	491,499	536,231
	Amgen Inc.	Amgen Inc 5.750% 3/02/63 031162DU1	262,541	250,534
	Arizona Public Service Company	Arizona Pub Svc Co 3.350% 5/15/50 040555DB7	452,866	299,062
	Arizona Public Service Company	Arizona Pub Svc Co 2.200% 12/15/31 040555DD3	700,763	589,785
	Ashtead Capital Inc.	Ashtead Capital Inc 4.000% 5/01/28 045054AJ2	660,751	655,555
	Associated Banc Corp.	Associated Banc Corp 6.455% 8/29/30 045487AD7	610,348	613,010
	AutoNation Inc.	Autonation Inc 4.750% 6/01/30 05329WAQ5	575,389	479,050
	Aventura Mall	Aventura Mall 4.2494% 7/05/40 05359AAA1	917,578	975,560
	Aviation Capital Group	Aviation Cap Group 1.950% 1/30/26 05369AAK7	635,203	647,077
	Avis Budget Rental	Avis Budgt Renl Fd 2.020% 2/20/27 05377RDY7	560,242	586,170
	BMO	Bmo 6.160% 12/15/56 05593FAD0	1,453,848	1,459,618
	Bx Trust Bank	Bx Trust 3.662% 3/09/44 05608EAA2	1,181,727	1,180,703
	Bx Trust Bank	Bx Tr 5.0453% 2/15/40 05609DAA3	653,363	651,387
	Bx Trust Bank	Bx Trust 7.4623% 10/15/41 05613NAA5	1,124,350	1,133,537
	Bank of America	Bank Of America Mtn 3.593% 7/21/28 06051GGR4	460,225	489,300
	Bank of America	Bank America Mtn 2.496% 2/13/31 06051GHZ5	600,000	541,140
	Bank of America	Bk Of America Mtn 2.687% 4/22/32 06051GJT7	375,688	384,183
	Bank of America	Bk Of America Corp 2.572% 10/20/32 06051GKD0	485,000	420,490
	Bank 2022-BNK39	Bank 2022 Bnk39 3.181% 2/18/55 06539VAR9	816,525	835,721
	Branch Banking	Branch Banking Tr 2.636% 9/17/29 07330MAC1	745,000	729,430
	Bayview	Bayview 6.10517% 6/25/47 07336PAC8	492,413	490,734
	Beacon Funding Trust	Beacon Fdg Tr 6.266% 8/15/54 073952AB9	330,248	316,259
	Belrose Funding Trust	Belrose Fdg Tr II 6.792% 5/15/55 08079KAA2	595,000	596,380

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 94-6277608 Plan Number: 001
May 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, or Par or Maturity Value	(d) Cost	(e) Current Value
	Benchmark Mortgage	Benchmark Mortgage 4.025% 4/10/51 08161BAY9	958,263	994,609
	Benchmark Mortgage	Benchmark Mortgage 3.5421% 5/15/52 08162BBE1	587,549	595,161
	Benchmark Mortgage	Benchmark Mortgage 4.59096% 5/17/55 08163RBQ8	607,300	608,986
	Berry Global Escrow	Berry Global Escrow 4.875% 7/15/26 085770AA3	174,558	181,438
	Black Hills Corp.	Black Hills Corp 6.000% 1/15/35 092113AX7	733,434	749,604
L	Boston Properties LP	Boston Properties LP 3.250% 1/30/31 10112RBD5	455,833	459,694
	Bridge Investment Group	Bridge Leng Auto Sec 5.900% 2/15/30 10805MAD9	544,950	551,153
	British Airways	British Airways 2.900% 9/15/36 11042CAA8	705,198	631,409
	Brooklyn Union Gas	Brooklyn Union Gas 6.388% 9/15/33 114259AX2	585,000	611,155
	Bx Trust Bank	Bx Trust 5.8962% 11/15/36 12434EAC4	563,327	572,312
	CF Hoppolyta Issuer LLC	Cf Hoppolyta Issue 1.57493% 7/15/60 12530MAA3	607,347	611,553
	CF Hoppolyta Issuer LLC	Cf Hiiipolyta Issue 2.12267% 7/15/60 12530MAB1	452,213	414,993
	CF Hoppolyta Issuer LLC	Cf Hippolyta 1.93339% 3/15/61 12530MAG0	1,034,760	1,092,934
	CFCRE Commercial Mortgage Trust	Cfcre Commercial 3.691% 5/10/58 12531YAU2	1,239,203	1,278,844
	CSAIL Commercial Trust	Csail Commercial 3.718 8/15/48 12635FAT1	502,379	456,381
	Credit Suisse Group	Credit Suisse 1.179% 2/25/66 12662EAA1	449,320	463,893
	Calpine Corp.	Calpine Corp 5.125% 3/15/28 131347CN4	297,600	297,393
	Cantor Fitzgerald LP	Cantor L P 7.200% 12/12/28 138616AM9	553,923	583,816
	Capital One Financial Corp.	Capital One Finl 6.312% 6/08/29 14040HCZ6	865,000	900,889
	Capital One Financial Corp.	Capital One Finl 6.051% 2/01/35 14040HDF9	304,086	307,869
L	Celanese US Holdings LLC	Celanese US Hldgs 6.700% 11/15/33 15089QAY0	680,658	683,761
	Charter	Charter 6.100% 6/01/29 161175CQ5	824,538	858,825
	Chase Auto Owner Trust	Chase Auto Owner 4.620% 8/26/30 16144QAF2	1,099,669	1,084,842
	Cheniere Corpus Christi	Cheniere Corpus 2.742% 12/31/39 16412XAL9	643,046	514,910
	Citadel Finance LLC	Citadel Finance LLC 5.900% 2/10/30 17287HAD2	722,123	721,542
	Citigroup Inc.	Citigroup Inc 2.520% 11/03/32 172967NE7	558,095	576,542
	Citigroup Inc.	Citigroup Inc 5.411% 9/19/39 17327CAU7	660,000	629,871
	Citizens Financial Group Inc.	Citizens Finl Inc 2.638% 9/30/32 174610AW5	602,410	622,706
	Columbia Pipeline Group Inc	Columbia Pipeline 6.544% 11/15/53 19828TAC0	239,899	241,200

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Laborers Pension Trust Fund for Northern California
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 94-6277608 Plan Number: 001
May 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, or Par or Maturity Value	(d) Cost	(e) Current Value
	Columbia Pipeline Group Inc.	Columbia Pipelines 5.962% 2/15/55 19828TAH9	450,000	418,752
	Cone Wealth	Cone 6.18313% 8/15/41 20682AAA8	698,250	697,459
	DB Master Finance LLC	Db Master Finance 2.791% 11/20/51 233046AS0	675,500	582,990
	DT Midstream	Dt Midstream Inc 4.300% 4/15/32 23345MAC1	634,124	583,990
	Dell International LLC	Dell Intl LLC Emc 3.375% 12/15/41 24703DBF7	752,493	547,277
	Drive Auto	Drive Auto 4.940% 5/17/32 26207AAG8	729,262	727,722
	Edison International	Edison Intl Jr 7.875% 6/15/54 281020AZ0	436,525	442,575
	EnLink Midstream	Enlink Midstream L P 5.625% 1/15/28 29336TAC4	416,191	442,369
	Enterprise Fleet Management	Enterp Fleet Fing LI 4.560% 11/20/28 29374MAC2	909,890	911,638
	Evergy-Kansas Central Inc.	Evergy Kans Cent 5.250% 3/15/35 30036FAD3	632,606	631,577
	Evergy Metro Inc	Evergy Metro Corp 5.400% 4/01/34 30037DAD7	524,003	527,468
	Exeter Automobiles Receivables Trust	Exeter Auto Recv Tr 1.400% 4/15/27 30165XAF2	466,498	496,964
	Exeter Automobile	Exeter Automobile 6.950% 12/17/29 30166TAF0	122,494	123,509
	First Horizon Corp.	First Horizon Corp 5.514% 3/07/31 320517AE5	540,000	543,105
	First Horizon Bank	First Tennessee Bank 5.750% 5/01/30 337158AJ8	792,315	649,199
	5 Bryant Park Mortgage	5 Bryant Pk Mtg 5.40852% 6/15/33 33830CAA8	486,469	479,750
	Flagship Credit Acceptance	Flagship Credit Auto 5.790% 2/15/30 33843VAJ2	529,926	538,088
	Flagship Credit Acceptance	Flagship Cr 5.800% 4/17/28 33844XAL2	690,522	698,393
	Flagship Credit Acceptance	Flagship Cr Auto 33846QAG6	1,066,770	1,142,719
	Flex International	Flex Inter L P 3.363% 6/30/31 33939HAA7	1,381,085	1,294,201
	Ford Credit Auto Owner Trust	Ford Cr Auto Owner 6.350% 8/15/35 34535QAD7	444,856	455,444
	Ford Motor Credit	Ford Motor Credit 4.125% 8/17/27 345397A86	645,893	646,369
	Ford Motor Co.	Ford Motor 6.800% 5/12/28 345397C92	594,923	607,459
	Ford Motor Co.	Ford Motor 7.200% 6/10/30 345397D42	350,000	363,276
	Ford Motor Credit	Ford Motor Credit 6.054% 11/05/31 345397G31	272,432	267,935
	GP Capital Partners	Glp Capital LP Fin 4.000% 1/15/30 361841AP4	1,326,831	1,340,878
	GS Mortgage Backed Securities	Gs Mtg Back Sec 2.500% 9/25/52 36264RAE5	590,056	584,421
	GLS Automobile Receivables Issuer Trust	Gls Auto Rec Iss 0.00001% 11/15/30 36271KAL5	1,182,026	1,194,443
	General Motors	General Mtrs Co Sr 6.125% 10/01/25 37045VAV2	461,565	418,247

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	General Motors	General Mtrs Finl 2.350% 1/08/31 37045XDE3	327,004	284,905
	General Motors	General Mtrs Finl 2.700% 6/10/31 37045XDL7	509,113	437,667
	General Motors	General Mtrs Finl Co 4.300% 4/06/29 37045XDV5	534,042	518,222
	General Motors	General Mtrs Finl Co 5.950% 4/04/34 37045XEV4	149,967	149,042
	General Motors	General Mtrs Finl 5.625% 4/04/32 37045XFG6	304,783	302,609
	Glencore Funding LLC	Glencore Funding LLC 1.625% 9/01/25 378272AX6	1,139,264	1,135,760
	GLS Auto Receivables Trust	Gls Auto Receivables 6.190% 2/15/30 37964VAF4	784,813	802,042
	GLS Auto Receivables Trust	Gls Auto Recv 5.530% 2/18/31 37989AAL8	766,708	758,775
	Goldman Sachs Group	Goldman Sachs Group 6.750% 10/01/37 38141GFD1	502,683	494,776
	Goldman Sachs Group	Goldman Sachs Group 1.992% 1/27/32 38141GXR0	430,000	365,973
	Goldman Sachs Group	Goldman Sachs Group 1.431% 3/09/27 38141GYA6	520,000	506,912
	Herc Holdings Inc.	Herc Holdings 7.000% 6/15/30 42703NAA9	455,000	468,755
	Hertz	Hertz Vehicle Fin 2.120% 12/25/27 42806MAF6	569,813	571,020
	Hilcorp Energy	Hilcorp Energy L P 5.750% 2/01/29 431318AU8	904,425	888,420
	Hillenbrand Inc.	Hillenbrand Inc 6.250% 2/15/29 431571AF5	645,000	647,225
	Hilton Domestic Operating Company Inc.	Hilton Domestic 5.875% 4/01/29 432833AP6	795,000	802,831
	Home Partners of America	Home Partners Of 2.302% 12/17/26 43732VAA4	355,165	339,637
	Host Hotels and Resorts LP	Host Hotels LP 3.375% 12/15/29 44107TAY2	304,927	333,270
	Houston Galleria	Houston Galleria 5.64391% 2/05/45 44216XAA3	1,130,000	1,140,995
	Hudson Yards	Hudson Yards 3.228% 6/10/37 44421GAA1	851,898	784,506
	Hundred Acre Wood - Blue Hill Heritage Trust	Hundred Acre Wd Tr 2.500% 10/25/51 44555PAC5	776,949	772,378
	Huntington Bank	Huntington 6.141% 11/18/39 446150BF0	531,355	528,553
	Huntsman Corp.	Huntsman 4.500% 5/01/29 44701QBE1	879,559	858,000
	Hudson Yards Mortgage	Hudson Yards Mtg 5.46684% 1/13/40 44855PAA6	866,280	882,430
	Hyundai Auto Receivables Trust	Hyundai Auto Rec Tr 1.330% 11/15/27 44933LAF0	499,275	556,282
	Invitation Homes LP	Invitation Homes L P 2.000% 8/15/31 46188BAA0	634,654	540,000
	JP Morgan Chase	Jp Morgan 2.500% 7/25/52 46654WAE1	1,230,963	1,226,822
	JP Morgan Chase	J P Morgan Mtg Tr 20 6.000% 4/25/54 46658PAD4	561,249	565,149
	Jefferies Financial group	Jefferies Fin Group 6.200% 4/14/34 47233WEJ4	329,571	336,963

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	Jetblue 2019-1 class A certificates	Jetblue 2019 1 Class 2.750% 11/15/33 477143AH4	338,207	347,953
	KeyBank	Keybank National 4.900% 8/08/32 49327V2C7	587,586	617,783
	LAD Auto Receivables Trust	Lad Auto Receivables 6.150% 6/16/31 501689AG8	693,902	714,504
L	L Brands Inc.	L Brands Inc 6.625% 10/01/30 501797AW4	908,800	909,046
	LPL Financial	Lpl Hldgs Inc 5.200% 3/15/30 50212YAL8	1,108,402	1,114,940
	M&T Bank	M T Bk Corp Mtn 6.082% 3/13/32 55261FAT1	475,000	494,632
	M&T Bank	M T Bk Corp Mtn 5.385% 1/16/36 55261FAV6	275,000	267,790
	MPLX LP	Mplx L P 2.650% 8/15/30 55336VBQ2	689,400	617,426
	MPLX LP	Mplx LP 5.400% 4/01/35 55336VBY5	293,224	287,398
	MSWF Commercial Mortgage Trust	Mswf Coml Mtg Tr 0.00001% 12/15/56 55361AAX2	571,626	590,276
	MVW Owners Trust	Mvw Own Tr 1.140% 1/22/41 55389TAA9	156,742	149,588
	WarnerMedia	Warnermedia Hldgs 4.279% 3/15/32 55903VBC6	310,000	263,057
	United Airlines MileagePlus	Mileage Plus L P 6.500% 6/20/27 599191AA1	384,944	383,380
	Morgan Stanley	Morgan Stanley 3.809% 12/15/48 61691ABL6	837,698	754,779
	Morgan Stanley	Morgan Stanley 2.484% 9/16/36 61747YEF8	1,088,660	1,007,006
	Morgan Stanley	Morgan Stanely Mtn 2.511% 10/20/32 61747YEH4	585,182	542,455
	Morgan Stanley	Morgan Stanley 3.727% 10/11/50 61765BAA0	1,137,322	1,180,854
	National Fuel Gas Co.	National Fuel Gas Co 2.950% 3/01/31 636180BR1	588,607	551,981
	National Fuel Gas Co.	National Fuel Gas Co 5.950% 3/15/35 636180BU4	503,339	506,167
	NCMS (The Society of Industrial Security Professionals)	Ncms 5.74223% 8/15/38 63874AAA6	659,313	674,912
	Nevada Power Co.	Nevada Power Co 5.900% 5/01/53 641423CF3	243,584	238,138
	New Economy A Fund	New Economy Assets 1.910% 10/20/61 643821AA9	1,203,897	1,234,088
	New Economy A Fund	New Economy Assets 2.410% 10/20/61 643821AB7	699,770	655,387
	New Residential	New Residential 5.117% 9/25/64 64832BAC9	600,772	595,494
L	Nexstar Media Group	Nexstar Broadcasting 4.750% 11/01/28 65336YAN3	755,125	769,672
	NextEra energy	Nextera Energy 4.500% 9/15/27 65342QAB8	443,151	445,948
L	NextEra Energy	Nextera Energy LP 7.250% 1/15/29 65342QAM4	604,238	618,020
	Nissan Motors	Nissan Mtr Mtn L P 1.850% 9/16/26 65480CAC9	1,234,704	1,175,325
	OG&E Energy Corp.	Oge Energy Corp 5.450% 5/15/29 670837AD5	684,103	705,399

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May 31, 2025

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	OBX Investment Properties	Obx 2.500% 2/25/52 67116WAP4	252,176	269,072
	Ohio Power Co.	Ohio Pwr Co 2.900% 10/01/51 677415CU3	313,491	185,163
	OneMain Financial	Onemain Direct Auto 4.680% 4/14/31 68267EAD6	567,875	586,855
	OneMain Financial	Onemain Fin Corp 7.500% 5/15/31 682691AF7	735,000	755,470
L	OneMain Financial	Onemain Fin Corp 6.750% 3/15/32 682691AJ9	365,000	362,792
	Pacific Gas and Electric	Pacific Gas Elec Co 3.500% 8/01/50 694308JJ7	898,312	633,180
	Pacificorp	Pacificorp Jr Sb 7.375% 9/15/55 695114DF2	696,635	707,114
	Penske Truck Leasing	Penske Truck Leasing 6.050% 8/01/28 709599BW3	548,598	570,279
	Post Holdings Inc.	Post Holdings Inc 4.625% 4/15/30 737446AQ7	414,661	421,139
	Post Holdings Inc.	Post Hldgs Inc Sr 4.500% 9/15/31 737446AR5	95,813	95,741
	Public Service	Public Svc Co 5.250% 1/15/33 744533BQ2	199,380	199,278
	Rocket Mortgage Trust	Rckt Mortgage Trust 2.500% 11/25/51 749384AA1	1,464,196	1,402,283
	ROCK Trust 2024-CNTR	Rock Tr 2024 Cntr 5.38834% 11/15/41 74970WAA8	1,315,000	1,331,595
	Cooperatieve MTN	Cooperatieve Mtn 5.710% 1/21/33 74977RDU5	805,000	828,933
	SWCH Commercial Mortgage Trust	Swch Comm Mtg Tr 0.00001% 2/15/42 78489CAA7	648,172	644,313
L	Sally Beauty Holdings Inc.	Sally Hldgs LLC 6.750% 3/01/32 79546VAQ9	267,650	269,232
	San Diego Gas and Electric	San Diego G E 3.750% 6/01/47 797440BV5	871,098	629,029
	Santander Bank	Santander Holdings 6.499% 3/09/29 80282KBF2	435,000	450,595
	Santander Bank	Santander Holdings 6.342% 5/31/35 80282KBL9	640,000	655,174
	Santander Bank	Santander Dr At 3.760% 7/16/29 80286MAE8	838,750	873,233
	Santander Bank	Santander Drive 5.430% 3/17/31 80288DAF3	519,963	524,566
	Sempra Energy	Sempra 4.125% 4/01/52 816851BM0	924,211	1,028,949
	SkyMiles IP Ltd.	Skymiles Ip Ltd 4.500% 10/20/25 830867AA5	106,625	106,841
	Smithfield Foods Inc.	Smithfield Foods Inc 4.250% 2/01/27 832248AZ1	676,301	621,697
	Sodexo Inc.	Sodexo Inc 2.718% 4/16/31 833794AB6	660,000	580,510
	Southern California Edison	Southern Cal Edison 4.000% 4/01/47 842400GG2	571,934	385,946
	Southern California	Southern California 5.600% 4/01/54 842434DA7	586,165	552,706
	Southwestern Electric Power Co.	Southwestern Elec 3.250% 11/01/51 845437BT8	1,071,119	664,329
	Spectra Energy Partners	Spectra Energy Prtnr 5.950% 9/25/43 84756NAE9	371,954	351,833

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	Subway Funding LLC	Subway Funding 6.505% 7/30/54 864300AE8	1,343,553	1,350,601
	Subway Funding LLC	Subway Fdg LLC 5.566% 7/30/54 864300AJ7	726,350	713,682
	Sunoco LP	Sunoco Logistics 5.350% 5/15/45 86765BAQ2	469,463	349,592
L	Synchrony Financial	Synchrony Financial 5.450% 3/06/31 87165BAW3	760,000	756,382
	William Co Inc.	Williams Cos Inc 3.500% 10/15/51 88339WAA4	733,889	487,518
	Time Warner Cable	Time Warner Cable 6.750% 6/15/39 88732JAU2	743,988	637,560
	Towd Point Mortgage Trust	Towd Point Mtg Tr 6.002% 11/25/64 891947AB9	509,985	518,155
	Tucson Electric Power Co.	Tucson Elec Pwr Co 5.200% 9/15/34 898813AW0	658,970	651,460
	Turning Point Brands Inc.	Turning Pt Brands 7.625% 3/15/32 90041LAG0	820,000	862,246
	UBS Wealth Management	Ubs Commercial 3.8872% 4/15/52 90276YAH6	513,842	518,821
	United Airlines	United Airlines 5.875% 4/15/29 90931GAA7	335,414	329,709
	United Airlines	United Air 2014 1 A 4.000% 4/11/26 90932PAA6	139,378	146,340
	Uniti Group	Uniti Group L P 10.500% 2/15/28 91327TAA9	727,669	721,398
	Univision	Univision 6.625% 6/01/27 914906AU6	755,581	755,015
	Verizon	Verizon 2.355% 3/15/32 92343VGN8	305,682	332,615
	Virginai Electric Power Co.	Virginia Elec Pwr Co 2.950% 11/15/51 927804GF5	384,165	232,663
	Vistra Corp	Vistra Operations 6.875% 4/15/32 92840VAR3	440,000	457,750
	Vistra Copr	Vistra Operations 6.000% 4/15/34 92840VAS1	803,862	826,549
	Wells Fargo commercial Mortgage Trust	Wb Coml Mtg Tr 6.13438% 3/16/40 92943PAA9	1,453,620	1,458,521
	Wells Fargo	Wells Fargo Co Mtn 3.350% 3/02/33 95000U2U6	343,992	349,799
	Western Midstream Partners LP	Western L P 5.250% 2/01/50 958667AA5	706,899	588,425
L	XPLR Infrastructure LP	Xplr Infrastructure 8.375% 1/15/31 98380MAA3	430,000	449,049
	Zayo Group LLC	Zayo Issuer LLC 5.648% 3/20/55 98919WAA1	1,125,000	1,130,378
	Corporate obligations		127,594,806	124,321,127
	AerCap Holdings	Aercap Ireland 2.450% 10/29/26 00774MAV7	787,837	804,428
	Essar Steel	Essar Steel 9.125% 4/15/29 01566MAD7	-	-
	Arcos Dorados	Arcos Dorados B V 6.375% 1/29/32 03965TAC7	826,949	846,434
	ANZ Bank	Aust Nz Banking 5.731% 9/18/34 052528AR7	720,000	733,126

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	Australia MTN	Australia New Mtn 5.204% 9/30/35 052528AT3	500,000	485,330
	Avolon Holdings Funding	Avolon Holdings Fndg 3.250% 2/15/27 05401AAJ0	1,088,972	1,114,534
	Avolon Holdings Funding	Avolon Hldgs Fdg Ltd 2.125% 2/21/26 05401AAM3	597,734	591,339
	B.A.T. International Finance PLC	Bat Intl Finance Plc 4.448% 3/16/28 05530QAP5	220,000	219,307
	BPCE MTN	Bpce Mtn 6.714% 10/19/29 05571AAR6	285,000	299,846
	BPCE S.A. Nonpreferred MTN	Bpce S A Snr Npf Mtn 2.045% 10/19/27 05583JAK8	505,000	486,189
	Santander Bank	Banco Santander Sa 5.294% 8/18/27 05964HAS4	800,000	810,224
	BTG Pactual	Banco Btg Mtn 2.750% 1/11/26 05971AAG6	676,070	667,814
	Barclays	Barclays Plc 5.335% 9/10/35 06738ECV5	497,622	495,950
	Barclays	Barclays Plc Sr Nt 5.367% 2/25/31 06738ECY9	715,000	721,185
	Belron UK	Belron Uk Fin Plc 5.750% 10/15/29 080782AA3	750,281	757,831
	Braskem Europe	Braskem Netherlands 4.500% 1/10/28 10554TAB1	702,729	660,859
	Republic Of Colombia	Republic Of Columbia 3.250% 4/22/32 195325DZ5	679,357	541,305
	Comision Mexico	Comision Mexico 3.348% 2/09/31 200447AH3	225,797	198,453
	Commonwealth Bank	Commonwealth Bank 5.929% 3/14/46 202712BX2	435,000	417,487
	Credit Agricole	Credit Agricole Sa 5.862% 1/09/36 22535WAN7	195,000	198,104
	UBS Wealth Management	Ubs Group Ag 3.091% 5/14/32 225401AU2	769,899	684,820
	Deutsche Bank	Deutsche Bank Ny 3.729% 1/14/32 251526CF4	611,251	648,533
	Deutsche Bank	Deutsche Bk Ag N Y 5.68524% 11/16/27 251526CN7	780,000	777,683
	Empresa Nacional Del Petroleo	Empresa Nacional Del 3.450% 9/16/31 29245JAM4	309,164	278,877
	Intesa Sanpaolo	Intesa Sanpaolo 7.000% 11/21/25 46115HBU0	249,495	252,290
	JBS USA LUX S.A.	Jbs USA Lux S A Jbs 5.750% 4/01/33 46590XAY2	719,000	728,304
	KBC Group NV	Kbc Group Nv Fr Mtn 4.932% 10/16/30 48241FAD6	675,000	677,322
	Lloyds Bank	Lloyds Banking Group 4.582% 12/10/25 539439AM1	456,774	474,074
	Lloyds Bank	Lloyds Banking Group 4.650% 3/24/26 53944YAB9	1,409,633	1,450,911
	MARB BondCo PLC	Marb Bondco Plc 3.950% 1/29/31 566007AC4	549,375	483,934
	NatWest Group	Natwest Group Plc 5.847% 3/02/27 639057AJ7	458,224	463,721
	Nomura Holdings Inc.	Nomura Holdings Inc 5.099% 7/03/25	770,000	770,185
	Perenti Finance Pty Ltd.	Perenti Fin Pty Ltd 7.500% 4/26/29 71367VAB5	512,050	525,392

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	Petroleos Mexicanos	Petroleos Mexicanos 6.750% 9/21/47 71654QCC4	732,750	496,897
	Government of Mexico	Govt Of Mexico 6.500% 3/13/27 71654QCG5	1,275,086	1,191,976
	Rakuten Group Inc.	Rakuten Group Inc 10.020% 4/15/29 75102WAK4	750,550	728,049
	Royal Bank Scotland	Royal Bk Scotland 3.073% 5/22/28 780097BP5	870,000	843,752
	SkyMiles IP Ltd.	Skymiles Ip Ltd 9.2405% 10/20/28 830867AB3	907,865	851,691
	Societe Generale MTN	Societe Generale Mtn 3.337% 1/21/33 83368RBJ0	672,636	598,389
	Studio City Finance Ltd.	Studio City Fin Ltd 5.000% 1/15/29 86389QAG7	630,000	650,520
	Teva Phramaceuticals	Teva Pharmaceuticals 3.150% 10/01/26 88167AAE1	648,826	726,543
	Teva Pharmaceuticals	Teva Pharmaceutical 4.750% 5/09/27 88167AAP6	465,094	461,182
	Fibra Uno	Trust Fibrauno 8.250% 1/23/37 89834JAC7	575,000	580,405
L	UBS Group	Ubs Group Ag 4.751% 5/12/28 902613AP3	543,714	550,633
	Vedanta Resources Finance II	Vedanta Res Fin II 9.850% 4/24/33 92243XAL5	382,850	359,567
	Vedanta Resources Finance II	Vedanta Res Fin II 9.475% 7/24/30 92243XAM3	430,000	407,846
	Westpac Banking Corp	Westpac Bkg Corp 3.020% 11/18/36 961214EX7	823,007	810,254
	Foreign obligations		29,185,591	28,523,495
L	Less: corporate securities on loan		-	(4,961,767)
	Total corporate bonds		156,780,397	147,882,855
Mortgages				
	Ponos Lending LLC	Ponos Lending LLC	58,126,222	58,126,222
Real Estate				
	Larkspur Landing 100 Corp	Larkspur Landing 100 Corp 8AMCSB1A3	8,821,454	2,112,343
	Tracy Capital Park Corp	Tracy Capital Park Corp. 9SPMTJOY9	8,489,467	8,964,002
	Franklin Street Commercial	Franklin Street 1714 Corp 9SPMTK LX5	10,663,117	6,195,792
	Townsend Street	Townsend Street 130 Corp	15,645,632	17,794,622
	Laborers Trust Funds	No Ca Laborers Ptf, LLC Agreement 98MSCK7B1	8,370,899	23,161,171
	Total real estate		51,990,569	58,227,930

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Laborers Pension Trust Fund for Northern California
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 94-6277608 Plan Number: 001
May 31, 2025

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	DFA US Small Cap Value Portfolio	Dfa US Small Cap Value Portfolio 233203819	9,570,698	8,776,286
	DFA US Small Cap Value Portfolio	Df Dent Small Cap Growth 34984T261	-	-
	DF Dent Small Cap Growth Institutional Plus	Df Dent Small Cap Grw Ins Pl 34985A881	22,302,839	22,831,064
	Brigade High Income Funders	Brigade High Income Fndrs 02110A456	325,344,338	320,592,768
	Brandywine Global Investment Management	Brandywine Glbl Invst Mgmt *** 95MSCLDM4	89,711,387	95,249,508
	AFL-CIO Housing Investment Trust	Afl-Cio Hit *** 95MSCLFF7	21,514,508	21,521,229
	Total mutual funds		468,443,770	468,970,855
	American Strategic Value Realty Fund	American Strategic Value Realty Fund *** 03ASVRFA1	20,866,093	52,451,559
	Madison Core Property Fund LLC	Madison Core Property Fund LLC *** 5823MMIRO	63,431,045	136,048,585
	Ridgemont Equity Partners IV, L.P.	Ridgemont Equity Partners IV, L.P. *** 95MSCBM95	17,065,282	20,505,825
	Quantum Energy	Quantum Energy Partners Fund VIII LP *** 95MSCEUY5	25,058,281	28,451,030
	Quantum Energy	Quantum Energy Part VIII Co-Invest *** 95MSCEUZ2	4,811,695	5,719,409
	JMI Equity Fund Xi, L.P.	Jmi Equity Fund Xi, L.P. *** 95MSCFF03	22,654,000	29,254,396
	McMorgan Infrastructure Fund II LP	McMorgan Infrastructure Fund II LP *** 95MSCFF11	17,998,635	32,237,061
	Ara Fund III, LP	Ara Fund III, LP *** 95MSCMUR2	12,269,115	10,710,531
	Vitruvian Investment Partnership V	Vitruvian Investment Partnership V *** 95MSCNZG9	6,717,084	4,193,467
	Sentinel Capital Partners VII LP	Sentinel Capital Partners VII LP *** 95MSCN9A1	20,048,768	19,234,288
	Greenbriar Equity Fund VI LP	Greenbriar Equity Fund VI LP *** 95MSCPF68	24,091,551	26,598,956
	Blue Own Digital Infrastructure Fund III LP	Blue Owl Digital Infrs Fund III LP *** 95MSCPF84	17,198,743	20,681,855
	Nexphase Capital Fund V LP	Nexphase Capital Fund V, LP *** 95MSCYCX3	7,381,821	6,213,198
	Berkeley Partners Value Industrial Fund VI	Berkeley Part Val Industrial Fd VI *** 95MSCYGA9	9,193,217	9,573,098
	Ares Pathfinder Fund II LP	Ares Pathfinder Fund II LP *** 95MSCYRG4	18,500,156	21,109,833
	DRA Growth and Income Master Fund XI LLC	Dra Growth And Income Fund Xi LLC *** 95MSCZEG5	17,585,527	16,958,341
	TDA Strategic Real Estate Fund LLC	Tda Strategic Real Estate Fund LLC *** 95MSC0VT5	106,291,994	112,335,405
	Linden Capital Partners V LP	Linden Capital Partners V LP *** 95MSC3LD5	17,855,793	24,649,818
	Accomplice Fund IV, L.P.	Accomplice Fund IV, L.P. *** 95MSC5LX6 Asset	41,966,924	42,124,469
	Paine Schwartz Food Chain Fund VI LP	Paine Schwartz Food Chain Fund VI LP *** 95MSC6DP0	26,120,073	29,880,919

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EIN: 94-6277608 Plan Number: 001
May 31, 2025

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	ABS Direct Equity Fund LLC	Abs Dir Eq Fd Em Xc Direct Portfolio *** 95MSC6JC3	7,500,000	28,510,699
	ABS Direct Equity Fund LLC	Abs Dir Eq Fd China Direct Portfolio *** 95MSC6JD1	9,100,000	11,504,339
	Silver Rock Onshore Tactical Allocation Fund - Vintage 2022 LP	Silver Rock On Tactical Vintage 2022 *** 95MSC6Y10	40,359,276	46,868,209
	First Eagle Global Equity Fund LP	First Eagle Global Equity Fund LP *** 95MSC6140	119,054,184	180,518,241
	Blackrock Global Infrastructure Fund IV - Class D	Blackrock Glob Infr Fnd IV D LP Inv *** 95MSC85S9	21,886,809	28,298,254
	Custom Co Investment Fund 2022 LP	Custom Co Investment Fund 2022 LP *** 95MSC91W2	47,523,611	56,605,957
	J Stern & Co - World Stars Global Equity Fund	J Stern & Co World Stars Ge Fund *** 95MSD4E81	106,944,774	119,894,691
	GCM Grosvenor	Gcm Gros Infra Advantage Fund II LP *** 95MSD4SX1	5,679,662	774,218
	Flagship Pioneering Fund VIII, LP	Flagship Pioneering Fund VIII, LP *** 95MSD6UR6	1,935,411	1,710,243
	Crow Holdings Realty Partners X L.P.	Crow Holdings Realty Partners X L.P. *** 95MSD76Z3	26,668,040	24,253,784
	Estancia Capital Partners Fund III LP	Estancia Capital Partners Fd III LP *** 95MSD8R39	17,350,504	17,178,202
	Ridgewood Energy Stingray, L.P	Ridgewood Energy Stingray, L.P *** 95MSEDDW8	579,079	579,079
	SROA Capital Fund IX LP	Sroa Capital Fund IX, LP *** 95MSEDDX6	23,076,923	22,085,783
	BCP Fund III, LP	Bcp Fund III, LP *** 95MSEDNF4	12,749,978	12,187,812
	Sterling Value Add Partners IV, LP	Sterling Value Add Partners IV, LP *** 95MSE0K32	7,888,511	7,630,947
	Foundation Capital XI LP	Foundation Capital Xi LP *** 95MSE08T9	2,750,810	2,466,284
	Orion Mine Finance Onshore Fund IV	Orion Mine Finance Onshore Fund IV *** 95MSE18A8	22,086,190	23,193,910
	Tiverton Agrifinance III, L.P.	Tiverton Agrifinance III, L.P. *** 95MSE6BC9	10,125,000	9,650,929
	KPS Special Situations Fund VI LP	Kps Special Situations Fund VI LP *** 95MSE97N4	3,884,862	3,794,445
	Ridgemont Equity Partners III LP	Ridgemont Equity Partners III LP *** 96MSCA149	6,491,258	30,758,006
	Lightspeed Venture Partners Select IV	Lightspeed Venture Partners Sel IV *** 96MSCDQA2	24,820,637	31,161,634
	Ara Fund I LP	Ara Fund I LP *** 96MSCEKV0	16,871,113	21,767,880
	Davidson Kempner Longterm Distressed Opportunities Fund V LP	Davidson Kempner Lt Dist Opp Fd V LP *** 96MSCFF68	28,987,469	43,612,414
	KPS Special Situations Fund V LP	Kps Special Situations Fund V LP *** 96MSCFF84	14,753,603	17,121,260
	Accomplice Fortuity Pool LP	Accomplice Fortuity Pool LP *** 96MSCFMV5	8,800,000	15,141,803
	Orion Mine Finance Onshore Fund III LP	Orion Mine Finance Onshore Fd III LP *** 96MSCGM76	13,688,199	16,618,955
	Accomplice Fund III LP	Accomplice Fund III LP *** 96MSCGQE7	12,700,000	16,106,033
	TA XIII-B LP	Ta Xiii B LP *** 96MSCG0K1	18,290,043	22,348,919

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EIN: 94-6277608 Plan Number: 001
May 31, 2025

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	Ridgewood Energy Oil & Gas Fund IV	Ridgewood Energy Oil & Gas Fd IV *** 96MSCHPX4	7,575,219	15,561,806
	Khosla Ventures VII LP	Khosla Ventures VII LP *** 96MSCJES3	21,523,635	22,065,631
	Vitruvian Investment Partnership IV	Vitruvian Investment Partnership IV *** 96MSCJ5D6	22,531,718	31,210,152
	First Eagle Institutional Gold Fund LP	First Eagle Institutional Gold Fd LP *** 96MSCLHG1	41,941,733	50,723,059
	Ara Fund II LP	Ara Fund II LP *** 96MSCMV24	27,661,024	29,056,187
	JMI Equity Fund X A LP	Jmi Equity Fund X A LP *** 96MSCNY94	14,894,308	18,768,441
	Estancia Capital Partners Fund II LP	Estancia Capital Partners Fund II LP *** 96MSCN4A4	4,145,117	15,305,583
	Strategic Value Special Situations V	Strategic Value Special Situations V *** 96MSCN6P9	28,038,357	45,963,100
	Tiverton Agrifinance II, LP	Tiverton Agrifinance II, LP *** 96MSCPN00	15,220,120	26,344,990
	Greenbriar Equity Fund V, L.P.	Greenbriar Equity Fund V, L.P. *** 96MSCPWY6	24,988,252	30,568,521
	Flagship Pioneer Origin Fund VII	Flagship Pioneer Origin Fd VII *** 96MSCP302	14,153,243	18,661,280
	Charlesbank Equity Fund X, LP	Charlesbank Equity Fund X, LP *** 96MSCQQC9	13,971,982	18,612,647
	Sterling Group Partners V, L.P.	Sterling Group Partners V, L.P. *** 96MSCQ615	10,478,779	20,603,860
	TA Assoc. Management - TA XIV-B LP	Ta Xiv-B, L.P. *** 96MSCSWA2	19,579,125	24,580,148
	ISQ Global Infrastructure Fund	Isq Gbl Infra Fd III Uste LP *** 96MSCTM45	14,928,735	16,589,317
	Lightspeed Venture Partners Select V LP	Lightspeed Venture Ptnrs Select V LP *** 96MSCX313	25,437,500	28,856,622
	Kohinoor Series Three Fund	Kohinoor Series Three Fd *** 96MSC0C56	26,392,832	30,428,143
	BCP Fund II, L.P.	Bcp Fund II, L.P. *** 96MSC0PY9	17,289,858	31,292,117
	Khosla Ventures VI, L.P.	Khosla Ventures VI, L.P. *** 96MSC0PZ6	16,074,649	32,524,842
	Linden Capital Partners IV, L.P.	Linden Capital Partners IV, L.P. *** 96MSC07C7	6,465,441	26,965,246
	K4 Private Investors, L.P.	K4 Private Investors, L.P. *** 96MSC1XE2	16,033,630	33,765,904
	White Deer Energy LP III	White Deer Energy LP III *** 96MSC3YT4	14,645,672	11,025,841
	Landmark Equity Partners XIV	Landmark Equity Partners Xiv Asp *** 96MSC51X6	353,983	49,795
	Ullico Infrastructure Fund, LP	Ullico Infrastructure Fund, LP *** 96MSC5629	17,230,625	27,752,353
	Sentinel Capital Partners VI LP	Sentinel Capital Partners VI LP *** 96MSC8AA0	9,511,467	11,224,155
	FS Equity Partners VIII LP	Fs Equity Partners VIII LP *** 96MSC8XW7	27,213,359	34,452,105
	BP Natural Gas Opportunity Partners II	Bp Natural Gas Opp Partners II *** 96MSC87J5	5,611,377	9,678,156
	Homestead US Farmland Fund III	Homestead US Farmland Fd III *** 96MSC87K2	19,385,061	20,476,104
	Waud Capital Partners V LP	Waud Capital Partners V LP *** 96MSC9S76	32,930,578	42,267,285

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Laborers Pension Trust Fund for Northern California
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May 31, 2025

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	GSO European Senior Debt Fund	Gso European Senior Debt *** 97MSCCK00	2,020,997	1,931,548
	Warburg PE XII, LP	Warburg Pe Xii, LP *** 97MSCD8M4	6,406	10,192,860
	Harbourvest 2015 Global Fund, LP	Harbourvest 2015 Global Fd, LP *** 97MSCEH75	2,218,611	11,236,517
	Gerding Edlen Green Cities III, LP	Gerding Edlen Green Cities III, LP *** 97MSCE8P5	18,308,110	5,499,504
	McMorgan Northern California Value-Add/Development Fund II LP	McMorgan No Ca Value-Add Develop II *** 97MSCSMY9	20,678,050	6,058,451
	OHA Strategic Credit II LP	Oha Strategic Credit II LP *** 97MSCTRD8	6,319,266	6,252,040
	Carlyle Realty Partners VIII LP	Carlyle Realty Partners VIII LP *** 97MSCUBK6	1,934,123	4,131,498
	EnCap Energy Capital Fund XI LP	Encap Energy Capital Fd Xi, LP *** 97MSCUBL4	959,522	13,442,212
	Orion Mine Finance Fund II, LP	Orion Mine Finance Fd II, LP *** 97MSCU309	8,825,687	16,078,936
	Homestead US Farmland Fund II, LP	Homestead US Farmland Fd II, LP *** 97MSCVNZ8	2,605,525	3,264,753
	Atlas Venture Fund X	Atlas Venture Fund X *** 97MSCVPG8	152,275	750,575
	Basalt Infrastructure Partners II	Basalt Infrastructure Partners II *** 97MSCVPH6	1,760,486	2,319,108
	BCP Energy Services Fund	Bcp Energy Services Fund *** 97MSCVPJ2	165,130	1,812,491
	Charlesbank Equity Fund VIII	Charlesbank Equity Fund VIII *** 97MSCVPK9	535,471	786,680
	Dbag Fund VII	Dbag Fund VII *** 97MSCVPL7	958,863	1,408,366
	Divcowest Fund IV	Divcowest Fund IV *** 97MSCVPM5	9,287	55,994
	Divcowest Fund V	Divcowest Fund V *** 97MSCVPN3	1,328,000	635,830
	DRC Savills Investment Management	Drc Euro Real Estate Debt Fund II *** 97MSCVPP8	79,359	13,699
	Energy & Minerals Group Fund III	Energy & Minerals Group Fund III *** 97MSCVPQ6	2,447,849	1,320,272
	Gamut Investment Fund I	Gamut Investment Fund I *** 97MSCVPR4	1,178,369	1,489,118
	Gem Realty Fund V	Gem Realty Fund V *** 97MSCVPS2	887,187	339,471
	Gem Realty Fund VI *	Gem Realty Fund VI *** 97MSCVPT0	704,798	769,448
	H.I.G. Middle Market LBO Fund II	H.I.G. Middle Market Lbo Fund II *** 97MSCVPU7	263,181	538,311
	Hancock Capital Partners V	Hancock Capital Partners V *** 97MSCVPV5	47,990	71,085
	ICG-Longbow UK Real Estate Debt Investments III	Icg-Longbow Uk Real Estate Debt III *** 97MSCVPW3	39	17,115
	ISQ Global Infrastructure Fund	Isq Global Infrastructure Fund *** 97MSCVPX1	293,937	2,297,926
	KPS Special Situations Fund IV	Kps Special Situations Fund IV *** 97MSCVPY9	595,682	778,390
	KSL Capital Partners IV	Ksl Capital Partners IV *** 97MSCVPZ6	2,397,738	2,431,369
	OrbiMed Royalty Opportunities II	Orbimed Royalty Opportunities II *** 97MSCVQA0	16,122	11,374

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May 31, 2025

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	ÿ Patria-Brazilian Private Equity Fund V	ÿ Patria-Brazilian Private Equity Fd V*** 97MSCVQB8	1,624,804	2,418,843
	Rockpoint Real Estate Fund V	Rockpoint Real Estate Fund V *** 97MSCVQC6	1,013,310	682,499
	Sentinel Capital Partners V	Sentinel Capital Partners V *** 97MSCVQD4	304,134	388,966
	Star America Infrastructure Fund	Star America Infrastructure Fund *** 97MSCVQE2	284,049	469,401
	Sterling Group Partners IV	Sterling Group Partners IV *** 97MSCVQF9	85,732	1,049,332
	TA Assoc. - TA XII Fund	Ta Xii *** 97MSCVQG7	4,630	1,248,754
	Turnbridge Capital Partners I	Turnbridge Capital Partners I *** 97MSCVQH5	1,222,146	1,366,891
	Towerbrook Investors IV	Towerbrook Investors IV *** 97MSCVQJ1	391,306	622,909
	Vector Capital V	Vector Capital V *** 97MSCVQK8	801,709	1,492,061
	Vitruvian Investment Partnership II	Vitruvian Investment Partnership II *** 97MSCVQL6	469	323,452
	Waud Capital Partners IV	Waud Capital Partners IV *** 97MSCVQM4	2,022,482	2,331,266
	White Deer Energy II	White Deer Energy II *** 97MSCVQN2	757,381	329,079
	Kerogen Energy Fund II	Kerogen Energy Fund II *** 97MSCVQQ5	998,176	1,182,489
	InfraCapital Partners II	Infracapital Partners II *** 97MSCVQR3	185,359	1,197
	Pacific Road Resources Fund II	Pacific Road Resources Fund II *** 97MSCVQS1	464,425	303,499
	Actis Energy 3	Actis Energy 3 *** 97MSCVQT9	586,179	254,863
	Actis Energy 4	Actis Energy 4 *** 97MSCVQU6	69,060	285,000
	Accomplice Fund I	Accomplice Fund I *** 97MSCVQV4	944,200	2,762,843
	Capital International Private Equity Fund VI	Capital Intl Private Equity Fd VI *** 97MSCVQW2	68,225	102,215
	DRA Growth And Income Fund IX	Dra Growth And Income Fund IX *** 97MSCVQX0	388,977	434,873
	DRA Growth And Income Fund VII	Dra Growth And Income Fund VII 97MSCVQY8	-	-
	DRA Growth And Income Fund VIII	Dra Growth And Income Fund VIII *** 97MSCVQZ5	253,432	67,839
	Landmark Equity Partners XIV	Landmark Equity Partners Xiv *** 97MSCVQ02	-	48,963
	Linden Capital Partners III	Linden Capital Partners III *** 97MSCVQ10	134,330	1,017,561
	MBK Partners Fund IV	Mbk Partners Fund IV *** 97MSCVQ28	711,001	1,178,078
	Mesa West Real Estate Income Fund IV	Mesa West Real Estate Income Fund IV *** 97MSCVQ44	1,229,965	865,075
	Oaktree Opportunities Fund XB	Oaktree Opportunities Fund Xb *** 97MSCVQ51	1,122,036	1,776,130
	Rialto Real Estate Fund II	Rialto Real Estate Fund II *** 97MSCVQ77	558,326	419,543
	Ridgemont Equity Partners I	Ridgemont Equity Partners I *** 97MSCVQ85	19,773	12,416

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	Ridgmont Equity Partners II	Ridgmont Equity Partners II *** 97MSCVQ93	411,748	613,309
	GTIS Brazil Real Estate Fund II	Gtis Brazil Real Estate Fund II *** 97MSCVRA9	1,396,921	664,396
	Homestead US Farmland Fund I *	Homestead US Farmland Fund I *** 97MSCVRB7	893,778	1,566,035
	Insight Venture Partners IX	Insight Venture Partners IX *** 97MSCVRD3	1,966,900	3,410,929
	Harrison Street Real Estate Partners V	Harrison Street Real Estate Prtns V *** 97MSCVRJ0	391,477	754,076
	Ridgewood Energy Oil & Gas Fund II	Ridgewood Energy Oil & Gas Fund II 97MSCVRK7	-	-
	Ridgewood Energy Oil & Gas Fund III	Ridgewood Energy Oil & Gas Fund III *** 97MSCVRL5	552,598	1,283,946
	Riverside Micro-Cap Fund III	Riverside Micro-Cap Fund III *** 97MSCVRM3	174,024	900,912
	U.S. Farming Realty Trust II	U.S. Farming Realty Trust II *** 97MSCVRN1	77,242	83,636
	Vista Equity Partners Fund V	Vista Equity Partners Fund V *** 97MSCVRP6	273,736	1,612,171
	Vista Foundation Fund III	Vista Foundation Fund III *** 97MSCVRQ4	464,812	1,042,226
	Ares Energy Investors Fund V	Ares Energy Investors Fund V *** 97MSCVRR2	222,990	1,416,933
	Audax Private Equity Fund IV	Audax Private Equity Fund IV 97MSCVRS0	-	-
	EIF United States Power Fund IV	Eif United States Power Fund IV *** 97MSCVRT8	743,572	906,700
	Merit Energy Partners I	Merit Energy Partners I *** 97MSCVRU5	1,424,546	1,442,537
	Msouth Equity Partners III	Msouth Equity Partners III *** 97MSCVRV3	77,058	179,448
	Sentient Global Resources Fund IV	Sentient Global Resources Fund IV *** 97MSCVRW1	1,251,932	304,467
	Trilantic Capital Partners V	Trilantic Capital Partners V *** 97MSCVRX9	374,607	655,508
	Veritas Capital Fund V	Veritas Capital Fund V *** 97MSCVRY7	383,536	1,096,865
	Veritas Capital Fund VI	Veritas Capital Fund VI *** 97MSCVRZ4	389,161	932,600
	Dra G&i Fd VIII Co-Invest I	Dra G&i Fd VIII Co-Invest I 97MSCVR01	-	-
	Energy Capital Partners III	Energy Capital Partners III *** 97MSCVR19	38,420	819,633
	Exeter Industrial Value Fund III	Exeter Industrial Value Fund III 97MSCVR35	-	-
	Encap Energy Capital Fund IX	Encap Energy Capital Fund IX *** 97MSCVR50	1,380,593	462,010
	Global Infrastructure Partners II	Global Infrastructure Partners II *** 97MSCVR84	90,625	407,334
	Global Infrastructure Partners III	Global Infrastructure Partners III *** 97MSCVR92	1,317,536	2,409,840
	Khosla Ventures Seed C, LP	Khosla Ventures Seed C, LP *** 97MSCVU31	3,747,557	1,427,357
	Khosla Ventures IV	Khosla Ventures IV *** 97MSCVU49	5,700,416	2,592,071
	Khosla Ventures V	Khosla Ventures V *** 97MSCVU56	3,335,570	2,144,836

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	Khosla Ventures Seed B, LP	Khosla Ventures Seed B, LP *** 97MSCV539	1,854,838	493,578
	Exeter Industrial Value IV LP	Exeter Industrial Value IV LP *** 97MSCV521	30,026	128,219
	Accomplice Fund II LP	Accomplice Fund II LP *** 97MSCWAV9	2,486,686	19,045,034
	Strategic Value Fd IV, LP	Strategic Value Fd IV, LP *** 97MSCW7T8	9,578,607	19,956,919
	Trilantic Capital Partners VI	Trilantic Capital Partners VI *** 97MSCXLG8	23,448,928	24,879,120
	ISQ Global Infrastructure Fund II, LP	Isq Global Infrastructure Fd II, LP *** 97MSCXNU5	11,708,942	23,441,017
	McMorgan Infrastructure Fund I, LP	McMorgan Infrastructure Fund I, LP *** 97MSC4CU1	17,503,686	53,741,145
	White Oak Summit Fund LP	White Oak Summit Fund LP *** 97MSC50E7	1,632,596	1,996,853
	Tailwater Energy Fund III, LP *	Tailwater Energy Fund III, LP *** 97MSD12D5	10,880,397	9,319,960
	Gerding Edlen Green Cities II, LP	Gerding Edlen Green Cities II, LP 98MSCWG66	-	-
	PAG Asian II LP	Pag Asia II LP *** 99PNT6472	519,413	1,352,826
	Southern Cross Latin America Private Equity Fund V LP	Southern Cross La Pe Fd V LP *** 99PNT6480	1,188,630	437,451
	American Core Realty Fund	American Core Realty Fund *** 0300ASVF5	945,453	903,284
	Barings Core Properties Fund LP	Barings Core Properties Fd LP *** 219CPFPF1	2,402,931	2,949,357
			1,766,768,148	2,305,293,735
	Total limited partnerships		1,851,065,286	2,493,793,879
	Entrust Capital Diversified Fund Ltd. - Class X	Entrust Capital Divsfrd Fd Ltd Cls X *** 2938ECD12	107,439	234,124
	Alpstone Global MacRo Fund	Alpstone Global MacRo Fund *** 96MSCLR09	40,000,000	43,049,622
	1798 Bear Convexity Fund Ltd	1798 Bear Convexity Fund Ltd *** 96MSCST65	40,000,000	43,120,044
	BH-DG Systematic Trading Fund Ltd.	Bh-Dg Sys Trading Er Fd Ltd *** 96MSC0C64	22,949,481	27,768,757
	Total hedge funds		103,056,920	114,172,547
	Goldman Sachs	Goldman Sachs Priv Eqty Prtnr X *** 3814GSCF7	-	3,638,050
	Harbourvest International Private Equity Partners VI	Harbourvest Hipep VI Cay Fd *** 411HBHC87	492,544	2,031,026
	Harbourvest Partners IX - Buyout Fund	Harbourvest Ptnr IX Cay Cr Opp LP *** 411HPIX95	1,142,245	2,619,891
	Proloan Bond Fund	Proloan Bond Fund *** 95MSCLFG5 Asset	20,000,000	21,609,981
	Rhumblin Advisers Qsi LLC	Rhumblin Advisers Qsi LLC *** 96MSC5WH7	57,852,110	86,970,349

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 94-6277608 Plan Number: 001
May 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, or Par or Maturity Value	(d) Cost	(e) Current Value
	Total 103-12 investment entities		79,486,899	116,869,297
	Multi Employer Property Trust	Multi Employer Prop Tr *** 62544K9A8	1,637,521	3,476,382
	Artisan Global Opportunities	Artisan Global Opportunities *** 95MSC4DK6	104,553,774	140,016,075
	MetLife Investment Management	Metlife Emerging Market Debt Cit *** 96MSC5HP6	93,154,357	107,885,413
	Kopernik Global Investors, LLC	Kopernik Global Investors, LLC *** 97MSCUN23	39,183,889	65,935,174
	MSCI EAFE Index	Msci Eafe Index SI *** 617MEI995	115,619,903	172,925,823
	MSCI Emerging Markets Index	Msci Emg Mkts Idx SI Qp Ctf 617MEMI96	-	-
	SSGA US Inflation Protected Securities (TIPS) Index	Ssga US Tips Indx NI *** 9SPMTH4Y9	94,988,829	109,102,223
	SSGA Aggregate Bond Index	Ssga U.S. Aggregate Bond Indx NI Ctf *** 9SPMTJ9C8	324,484,535	323,276,846
	SSGA Russell 1000 Growth Index	Ssga Russell 1000 (R) Growth Indx NI *** 9SPMTKD22	29,511,175	41,405,072
	MSCI Emerging Markets Index Fund	Daily Msci Emg Mkts Indx NI Fd Zv86 *** 9SPMTKR68	54,108,260	58,372,020
	SSGA Russell 1000 Growth Index	Ssga Russell 1000 R Indx NI *** 96MSCL2S1	58,127,377	70,291,483
	SSGA Russell 3000 Growth Index	Ssga Russell 3000 (R) Indx SI Fund *** 96MSC6270	343,598,745	426,565,317
	Total common collective trusts		1,258,968,365	1,519,251,828
	Pooled separate accounts			
	Ullico Insurance	Ullico - Separate Account J *** 9077SMS84	105,747,899	107,776,089
	Laborers Funds Admin	\$1,000,000 Laborers Funds Admin Off 994118GE1	1,000,000	1,000,000
	Laborers Funds Admin	\$320,000 Laborers Funds Admin Off 994118GF8	320,000	320,000
	Laborers Funds Admin	\$1,840,448.01 Laborers Funds Admin 994118GG6	1,840,448	1,840,449
	Laborers Funds Admin	Laborers Funds Admin 5.5% 06/01/26 994120SC8	271,428	271,428
	Laborers Funds Admin Northern CA	Laborers Fn Adm N Ca 5.5% 06/01/2026 994120UD3	138,512	138,512
	Laborers Funds Admin Northern CA	Laborers Fnd Of N Ca 3.95% 4/1/32 994120Y64	2,663,210	2,663,210
	Laborers Funds Admin Northern CA	Laborers Fnd No Ca 3.95% 04/01/2027 994121176	608,700	608,700
	Notes receivable		6,842,298	6,842,299
	Total investments		\$4,434,451,830	\$5,385,383,413

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 94-6277608 Plan Number: 001
May 31, 2025

* Denotes a party-in-interest.

L Denotes security is on loan to third parties.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.770 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
BEGINNING MARKET VALUE					4,874,829,426.81		
COMPARATIVE VALUE (5%)					243,741,421.04		
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
"NO TRANSACTIONS QUALIFIED FOR THIS SECTION"							
CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE							
Broker: BofA Securities, Inc./Fxd Inc							
06/03/2024	B	Issue: 63874AAA6 - Noms 700,000.000	5.74223% 8/15/38 .9419		- 659.313	659.313	
06/12/2024	B	Issue: 06539VAR9 - Bank 2022 Brk39 955,000.000	3.181% 2/18/55 .8550		- 816.525	816.525	
06/12/2024	B	Issue: 91282CKJ9 - U S Treasury Nt 1,310,000.000	4.500% 4/15/27 .9992		- 1,308.925	1,308.925	
06/17/2024	B	Issue: 91282CKK6 - U S Treasury Nt 2,050,000.000	4.875% 4/30/26 1.0016		- 2,053.283	2,053.283	
06/24/2024	B	Issue: 36264RAE5 - Gs Mtg Back Sec 773,016.330	2.500% 9/25/52 .8056		- 622.761	622.761	
07/22/2024	B	Issue: 92332YAE1 - Venture Global Lrg 384,000.000	7.000% 1/15/30 1.0000		- 384.000	384.000	
07/24/2024	B	Issue: 912810UA4 - U S Treasury B5 145,000.000	4.750% 5/15/54 1.0141		- 147.039	147.039	

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Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.771 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/29/2024 6746031100	S	Issue: 91282CKN0 - U S Treasury Nt 4.625% 4/30/31 - 9,090,000.000	1.0315		9,376,193	9,150,644	225,349
07/29/2024 6746031100	B	Issue: 91282CLD1 - U S Treasury Nt 4.125% 7/31/31 9,455,000.000	1.0022		- 9,476,052	9,476,052	
08/08/2024 6746031100	S	Issue: 833688BY7 - Societe Generale 7.132% 1/18/55 - 50,000.000	.9804		49,021	50,000	- 979
08/13/2024 6746031100	B	Issue: 912810UC0 - U S Treasury Bd 4.250% 8/15/54 13,315,000.000	1.0141		- 13,502,242	13,502,242	
08/13/2024 6746031100	S	Issue: 912810UA4 - U S Treasury Bd 4.750% 5/15/54 - 12,815,000.000	1.0773		13,805,159	12,884,557	920,602
08/16/2024 6746031100	B	Issue: 91282CKZ3 - U S Treasury Nt 4.375% 7/15/27 805,000.000	1.0138		- 816,100	816,100	
08/21/2024 6746031100	S	Issue: 89788MA51 - Trust Finl Mtn 5.711% 1/24/35 - 180,000.000	1.0436		187,852	183,656	4,196
08/26/2024 6746031100	B	Issue: 081628BE1 - Benchmark Mortgage 3.5421% 5/15/52 600,000.000	.9326		- 587,549	587,549	
08/29/2024 6746031100	B	Issue: 912810UD6 - U S Treasury Bd 4.125% 8/15/44 15,700,000.000	.9885		- 15,519,695	15,519,695	
08/29/2024 6746031100	S	Issue: 912810UB2 - U S Treasury Bd 4.625% 5/15/44 - 14,570,000.000	1.0545		15,383,382	14,311,410	1,051,972
09/03/2024 6746031100	S	Issue: 91282CLC3 - U S Treasury Nt 4.000% 7/31/29 - 855,000.000	1.0151		867,925	855,349	12,576

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -56C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.772 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/23/2024 6746031100	Issue: 912810UC0 - U S Treasury Bd B	4.250% 8/15/54 160,000.000	1.0286		- 164,575	164,575	
10/01/2024 6746031100	Issue: 617658AA0 - Morgan Stanley B	3.727% 10/11/50 800,461.340	.9625		- 770,444	770,444	
10/02/2024 6746031100	Issue: 617658AA0 - Morgan Stanley B	3.727% 10/11/50 381,172.070	.9625		- 366,878	366,878	
10/07/2024 6746031100	Issue: 48241FAD6 - Kbc Group Nv Fr Mtn B	4.932% 10/16/30 675,000.000	1.0000		- 675,000	675,000	
10/17/2024 6746031100	Issue: 7497DWAA8 - Rock Tr 2024 Crtr B	5.38834% 11/15/41 1,315,000.000	1.0000		- 1,315,000	1,315,000	
10/17/2024 6746031100	Issue: 90276YAH6 - Uts Commercial B	3.8872% 4/15/52 550,000.000	.9343		- 513,842	513,842	
10/30/2024 6746031100	Issue: 31418ESP1 - F N M A Ma5353 B	5.500% 5/01/54 780,873.440	.9916		- 774,346	774,346	
10/30/2024 6746031100	Issue: 91282CLD1 - U S Treasury Nt S	4.125% 7/31/31 7,555,000.000	.9972		7,533,752	7,641,366	- 107,614
10/30/2024 6746031100	Issue: 91282CLU3 - U S Treasury Nt B	4.125% 10/31/31 7,630,000.000	.9975		- 7,810,627	7,810,627	
10/30/2024 6746031100	Issue: 3137H94H9 - F H L M C Mltd Mtg S	4.500% 10/25/52 -804,375.000	.9481		762,648	772,577	- 9,929
11/14/2024 6746031100	Issue: 912810UC0 - U S Treasury Bd S	4.250% 8/15/54 -12,170,000.000	.9405		11,446,455	12,340,337	- 893,881

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.773 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/14/2024 6746031100	Issue: 912810UE6 - U S Treasury Nt B	4.500% 11/15/54 11,745,000.000	.9820		- 11,533,039	11,533,039	
11/18/2024 6746031100	Issue: 991464HU7 - World Financial S	4.620% 5/15/31 - 320,000.000	.9964		318,850	319,892	- 1,142
11/18/2024 6746031100	Issue: 056600DAA3 - Bx Tr B	5.0453% 2/15/40 300,000.000	.9680		- 290,402	290,402	
11/27/2024 6746031100	Issue: 912810UD8 - U S Treasury Bd S	4.125% 8/15/44 - 13,915,000.000	.9446		13,144,239	13,755,195	- 610,955
11/27/2024 6746031100	Issue: 912810UF3 - U S Treasury Nt B	4.625% 11/15/44 13,160,000.000	1.0130		- 13,330,669	13,330,669	
11/29/2024 6746031100	Issue: 91282CLR0 - U S Treasury Nt B	4.125% 10/31/29 1,375,000.000	1.0005		- 1,375,752	1,375,752	
12/17/2024 6746031100	Issue: 91282CLW9 - U S Treasury Nt B	4.250% 11/15/34 275,000.000	.9858		- 271,090	271,090	
12/19/2024 6746031100	Issue: 15089QAY0 - Celanese US Hdgs B	6.700% 11/15/33 350,000.000	1.0381		- 342,580	342,580	
12/19/2024 6746031100	Issue: 91282CLW9 - U S Treasury Nt S	4.250% 11/15/34 - 290,000.000	.9747		282,659	285,487	- 2,827
12/20/2024 6746031100	Issue: 15089QAY0 - Celanese US Hdgs B	6.700% 11/15/33 325,000.000	1.0402		- 338,078	338,078	
12/20/2024 6746031100	Issue: 91282CLW9 - U S Treasury Nt S	4.250% 11/15/34 - 275,000.000	.9788		269,156	270,720	- 1,564

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.774 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/31/2025 6746031100	Issue: 285020AZ0 - Edison Int Jr B	7.875% 6/15/54 170,000.000	.9500		- 161,500	161,500	
01/31/2025 6746031100	Issue: 285020AZ0 - Edison Int Jr B	7.875% 6/15/54 50,000.000	.9525		- 47,625	47,625	
01/15/2025 6746031100	Issue: 92243XAL5 - Vedanta Res Fin II B	9.850% 4/24/33 380,000.000	1.0075		- 382,850	382,850	
01/29/2025 6746031100	Issue: 737446AQ7 - Post Holdings Inc B	4.625% 4/15/30 175,000.000	.9313		- 162,969	162,969	
01/29/2025 6746031100	Issue: 44216XAA3 - Houston Galleria B	5.64391% 2/05/45 1,130,000.000	1.0000		- 1,130,000	1,130,000	
01/31/2025 6746031100	Issue: 737446AQ7 - Post Holdings Inc B	4.625% 4/15/30 60,000.000	.9325		- 55,950	55,950	
01/31/2025 6746031100	Issue: 737446AQ7 - Post Holdings Inc B	4.625% 4/15/30 120,000.000	.9313		- 111,750	111,750	
02/04/2025 6746031100	Issue: 636180BL4 - National Fuel Gas Co B	5.950% 3/15/35 505,000.000	.9967		- 503,339	503,339	
02/05/2025 6746031100	Issue: 046863AJ0 - Athens Holding Ltd S	6.625% 10/15/54 - 175,000.000	.9963		174,344	175,000	- 656
02/07/2025 6746031100	Issue: 38381HH46 - GNMA Remic Trust 202 B	3.000% 6/16/64 505,000.000	.6718		- 339,238	339,238	
02/13/2025 6746031100	Issue: 737446AQ7 - Post Holdings Inc B	4.625% 4/15/30 190,000.000	.9325		- 177,175	177,175	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.775 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/14/2025 6746031100	S	Issue: 91282CLW9 - U S Treasury Nt 4.250% 11/15/34 - 16,690,000.000	.9832		16,370,302	16,342,184	28,148
02/14/2025 6746031100	B	Issue: 91282CMM0 - U S Treasury Nt 4.625% 2/15/35 16,025,000.000	1.0131		- 16,235,328	16,235,328	
02/18/2025 6746031100	S	Issue: 91282CMH1 - U S Treasury Nt 4.125% 1/31/27 - 400,000.000	.9971		398,844	399,484	- 641
03/04/2025 6746031100	B	Issue: 38381L5D0 - G N M A Gld Remic 4.500% 3/16/66 685,000.000	.8968		- 614,333	614,333	
03/05/2025 6746031100	S	Issue: 46562WAC0 - Jp Morgan Mortgage 2.500% 2/25/52 - 2,406,527.300	.8166		1,965,080	1,938,007	27,073
03/06/2025 6746031100	B	Issue: 202712BK2 - Commonwealth Bank 5.929% 3/14/46 435,000.000	1.0000		- 435,000	435,000	
03/12/2025 6746031100	B	Issue: 912810UG1 - U S Treasury Btd 4.625% 2/15/55 450,000.000	.9985		- 449,332	449,332	
03/19/2025 6746031100	S	Issue: 85571BBC8 - Starwood Ppty 6.000% 4/15/30 - 433,000.000	.9838		425,964	433,000	- 7,036
03/19/2025 6746031100	S	Issue: 85571BBC8 - Starwood Ppty 6.000% 4/15/30 - 107,000.000	.9838		105,261	107,000	- 1,739
03/24/2025 6746031100	B	Issue: 17287HAD2 - Citidel Finance LLC 5.960% 2/10/30 305,000.000	.9932		- 302,929	302,929	
03/25/2025 6746031100	S	Issue: 69073FAT0 - Owens Brockway Glass 6.625% 5/13/27 - 120,000.000	.9988		119,850	120,270	- 420

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.776 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/01/2025 6746031100	S	Issue: 3133KNV1 - F H L M C #Ra6704 3.000% 2/01/52 - 2,520,803.500	.8736		2,201,983	2,072,704	129,279
04/01/2025 6746031100	B	Issue: 3137FUQM9 - FHEMC Remic Series 1.250% 6/25/50 2,317,335.110	.7538		- 1,746,782	1,746,782	
04/02/2025 6746031100	S	Issue: 69073TAT0 - Owens Brockway Glass 6.625% 5/13/27 - 80,000.000	.9963		79,700	80,180	- 480
04/08/2025 6746031100	S	Issue: 69073TAT0 - Owens Brockway Glass 6.625% 5/13/27 - 115,000.000	.9900		113,850	115,250	- 1,400
04/23/2025 6746031100	S	Issue: 78489CAA7 - Swch Comm Mtg Tr 0.00001% 2/15/42 - 150,000.000	.9822		147,328	149,578	- 2,250
04/29/2025 6746031100	B	Issue: 91282CNA5 - U S Treasury Nt 4.000% 4/30/32 11,310,000.000	.9992		- 11,301,164	11,301,164	
04/29/2025 6746031100	S	Issue: 91282CMK4 - U S Treasury Nt 4.375% 1/31/32 - 10,945,000.000	1.0217		11,182,712	11,058,158	124,554
05/02/2025 6746031100	B	Issue: 91282CMM0 - U S Treasury Nt 4.625% 2/15/35 405,000.000	1.0246		- 414,983	414,983	
05/13/2025 6746031100	B	Issue: 08163R8Q8 - Benchmark Mortgage 4.50006% 5/17/55 640,000.000	.9489		- 607,300	607,300	
05/13/2025 6746031100	S	Issue: 17291NAA9 - Citigroup Comf Mtg 6.01469% 6/12/40 - 650,000.000	1.0222		664,422	669,500	- 5,078
05/14/2025 6746031100	B	Issue: 912810UK2 - U S Treasury Bt 4.625% 5/15/55 11,375,000.000	.9706		- 11,040,859	11,040,859	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.777 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/14/2025	S	Issue: 912810UG1 - U S Treasury Bd 4.625% 2/15/55 - 11,605,000.000	.9500		11,025,203	11,485,409	- 460,206
05/15/2025	S	Issue: 63942LAA0 - Navient Student 0.940% 7/15/69 - 261,050.790	.8992		234,742	220,481	14,260
05/29/2025	B	Issue: 912810U0 - United States Treas 5.000% 5/15/45 13,390,000.000	1.0005		- 13,397,323	13,397,323	
05/29/2025	S	Issue: 912810U35 - U S Treasury Bd 4.750% 2/15/45 - 13,700,000.000	.9870		13,247,258	13,984,211	- 736,953
Total For BofA Securities, Inc./Fxd Inc				0	277,047,899	277,355,450	- 307,750
Broker: Direct From Issuer							
06/01/2024	S	Issue: 90775M584 - Ullico - Separate Account J - 2,341,842	18.0815		42,344	44,299	- 1,955
06/01/2024	B	Issue: 95M5CLFF7 - AS-Clo HR 86.568	950.0837		- 63,245	63,245	
06/01/2024	S	Issue: 98MSCWG66 - Gerding Edlen Green Cities II, LP - 266,536.790	1.0000		266,537	34,227	232,310
06/01/2024	S	Issue: 98MSCWG66 - Gerding Edlen Green Cities II, LP - 227,014.710	1.0000		227,015	29,152	197,863
06/01/2024	S	Issue: 98MSCWG66 - Gerding Edlen Green Cities II, LP - 715.500	3.8342		2,743	92	2,652

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.778 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/03/2024 6746031111	B	2,283,112.000	1.0000		-2,283,112	2,283,112	
Issue: 95MSCPF68 - Greenbriar Equity Fund VI LP							
06/04/2024 6746031111	B	88,503.000	1.0000		-88,503	88,503	
Issue: 97MSCVFN3 - Divcoast Fund V							
06/04/2024 6746031111	S	204,750.000	1.0000		204,750	14,359	190,391
Issue: 97MSCVQ07 - Ta XI							
06/05/2024 6746031111	S	350,367.240	1.0000		350,367	149,732	200,635
Issue: 97MSCUBL4 - Encap Energy Capital Fd XI, LP							
06/06/2024 6746031111	S	10,389.610	1.0000		10,390	3,763	6,626
Issue: 97MSCVQ40 - Orbimed Royalty Opportunities II							
06/06/2024 6746031111	S	1,623.410	1.0000		1,623	5,090	-3,436
Issue: 97MSCVRS0 - Encap Energy Capital Fund IX							
06/06/2024 6746031111	S	476,784.000	1.0000		476,784	211,938	264,846
Issue: 97MSCD8M4 - Wartburg Pr XI, LP							
06/07/2024 6746031111	S	34,141.000	1.0000		34,141	30,677	3,464
Issue: 96MSC87K2 - Homestead US Farmland Fd III							
06/07/2024 6746031111	B	2,017,149.000	1.0000		-2,017,149	2,017,149	
Issue: 97MSCSM79 - Morgan Stanley No Ca Value-Add Develop II							
06/10/2024 6746031111	B	45,826.380	1.0000		-45,826	45,826	
Issue: 97MSCVP26 - Kal Capital Partners IV							
06/10/2024 6746031111	B	2,514,750.000	1.0000		-2,514,750	2,514,750	
Issue: 96MSCSWA2 - Ta XIV-B, L.P.							

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.779 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/11/2024 6746031111	S	- 23,568.000	1.0000		23,568	25,782	- 2,214
06/11/2024 6746031111	B	310,000.000	1.0000		- 310,000	310,000	
06/12/2024 6746031111	S	- 259,657.000	1.0000		259,657	234,783	24,874
06/12/2024 6746031111	S	- 11,292.000	1.0000		11,292	22,604	- 11,312
06/12/2024 6746031111	S	- 377,375.990	1.0000		377,376	328,891	48,485
06/12/2024 6746031111	S	- 62,573.930	1.0000		62,574	49,654	12,920
06/13/2024 6746031111	S	- 8,611,458.000	1.0000		8,611,458	4,561,979	4,049,479
06/13/2024 6746031111	S	- 645,859.000	1.0000		645,859	342,148	303,711
06/13/2024 6746031111	B	18,909.000	1.0000		- 18,909	18,909	
06/13/2024 6746031111	S	- 996,721.000	1.0000		996,721	909,061	87,660
06/14/2024 6746031111	B	1,727,272.740	1.0000		- 1,727,273	1,727,273	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
04- -12-D -66C-233-04
1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
ACCOUNT 6746031199

Page 1.780 of 1.901
Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/14/2024 6746031111	B	5,676,168.020	1.0000		- 5,676,168	5,676,168	
06/17/2024 6746031111	S	- 926,437.680	1.0000		926,438	821,047	105,390
06/18/2024 6746031111	B	12,455.090	1.0000		- 12,455	12,455	
06/18/2024 6746031111	B	1,209.600	1.0000		- 1,210	1,210	
06/20/2024 6746031111	S	- 571.513	31.8560		18,206	19,004	- 798
06/20/2024 6746031111	B	327,490.850	1.0000		- 327,491	327,491	
06/20/2024 6746031111	S	- 850.925	29.6390		25,221	21,706	3,514
06/20/2024 6746031111	S	- 183.144	63.3469		11,602	7,637	3,965
06/20/2024 6746031111	S	- 179,232.060	1.0000		179,232		179,232
06/20/2024 6746031111	S	- 103.931	138.7392		14,619	9,456	4,963
06/20/2024 6746031111	S	- 306.541	33.1580		10,164	9,238	926

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.781 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/20/2024 6746031111	S	- 9,933	257.6674		2,559	1,818	741
06/20/2024 6746031111	S	- 585,325.000	1.0000		585,325	585,325	
06/20/2024 6746031111	S	- 83,049.000	1.0000		83,049	31,619	51,430
06/20/2024 6746031111	S	- 15,363	156.6367		2,406	2,068	338
06/21/2024 6746031111	B	226,747.140	1.0000		- 226,747	226,747	
06/21/2024 6746031111	B	2,604,059.000	1.0000		- 2,604,059	2,604,059	
06/21/2024 6746031111	S	- 373,119.000	1.0000		373,119	169,940	203,180
06/21/2024 6746031111	S	- 10,816.000	1.0000		10,816	10,070	746
06/21/2024 6746031111	S	- 83,216.000	1.0000		83,216	37,323	45,893
06/24/2024 6746031111	B	554,807.350	1.0000		- 554,807	554,807	
06/24/2024 6746031111	S	- 273,214.000	1.0000		273,214	206,632	66,582

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.782 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/24/2024 6746031111	B	2,077,207.490	1.0000		-2,077,207	2,077,207	
06/24/2024 6746031111	S	- 12,082.000	1.0000		12,082	9,565	2,517
06/25/2024 6746031111	S	- 201,648.940	1.0000		201,649	166,337	35,312
06/25/2024 6746031111	B	331,011.000	1.0000		- 331,011	331,011	
06/26/2024 6746031111	B	4,928,197.000	1.0000		- 4,928,197	4,928,197	
06/26/2024 6746031111	B	2,300,824.890	.8696		- 2,300,824	2,300,824	
06/27/2024 6746031111	B	234,428.500	1.0000		- 234,429	234,429	
06/27/2024 6746031111	B	1,076,942.850	1.0000		- 1,076,943	1,076,943	
06/27/2024 6746031111	B	712,727.270	1.0000		- 712,727	712,727	
06/27/2024 6746031111	S	- 14,086.000	1.0000		14,086	11,434	2,652
06/27/2024 6746031111	S	- 154,254.000	1.0000		154,254	125,214	29,040

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
04- -12-D -66C-233-04
1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
ACCOUNT 6746031199

Page 1.783 of 1.901
Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/27/2024 6746031111	Issue: 97MSCVPS2 - Gem Realty Fund V S	- 141,920	1.0000		142	293	- 151
06/27/2024 6746031111	Issue: 97MSCVQ77 - Rialto Real Estate Fund II S	- 9,790,000	1.0000		9,790	12,193	- 2,433
06/27/2024 6746031111	Issue: 97MSCVQ93 - Ridgemon Equity Partners II B	27,537,690	1.0000		- 27,538	27,538	
06/27/2024 6746031111	Issue: 95MSC91W2 - Custom Co Investment Fund 2022 LP B	12,556,043.430	1.0000		- 12,556,043	12,556,043	
06/27/2024 6746031111	Issue: 97MSCWTT8 - Strategic Value Fd IV, LP S	- 892,000,000	1.0000		892,000	548,038	343,962
06/27/2024 6746031111	Issue: 97MSCWAV8 - Accomplix Fund II LP S	- 2,310,550,000	1.0000		2,310,550	382,440	1,928,110
06/27/2024 6746031111	Issue: 95MSCUJY5 - Quantum Energy Partners Fund VIII LP B	4,419,344.130	1.0000		- 4,419,344	4,419,344	
06/27/2024 6746031111	Issue: 95MSCUJZ2 - Quantum Energy Part VIII Co-Invest B	669,281,600	1.0000		- 669,282	669,282	
06/28/2024 6746031111	Issue: 96MSCFF84 - Kps Special Situations Fund V LP B	1,382,577,670	1.0000		- 1,382,578	1,382,578	
06/28/2024 6746031111	Issue: 97MSCUBK6 - Carlyle Realty Partners VIII LP S	- 14,365,000	1.0000		14,365	7,025	7,340
06/28/2024 6746031111	Issue: 97MSCUBK6 - Carlyle Realty Partners VIII LP S	- 1,438,000	1.0000		1,438	703	735

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
04- -12-D -66C-233-04
1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
ACCOUNT 6746031199

Page 1,784 of 1,901
Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/28/2024 6746031111	S	Issue: 97MSCXNUS - Isq Global Infrastructure Fd II, LP - 239,671.000	1.0000		239,671	131,269	108,402
06/28/2024 6746031111	B	Issue: 95MSE0K32 - Sterling Value Add Partners IV, LP 328,921.000	1.0000		- 328,921	328,921	
06/28/2024 6746031111	B	Issue: 96MSCQ615 - Sterling Group Partners V, L.P. 303,737.270	1.0000		- 303,737	303,737	
06/28/2024 6746031111	S	Issue: 97MSCVQ02 - Landmark Equity Partners XIV - 110,515.180	1.0000		110,515		110,515
06/28/2024 6746031111	S	Issue: 97MSCVQJ1 - Towerbrook Investors IV - 16,017.000	1.0000		16,017	5,564	10,453
06/28/2024 6746031111	S	Issue: 97MSCVQJ6 - Actis Energy 4 - 3,379.000	1.0000		3,379	1,044	2,335
06/28/2024 6746031111	S	Issue: 97MSCVR35 - Exeter Industrial Value Fund III - 46,923.890	.9968		46,779		46,778
06/28/2024 6746031111	S	Issue: 97MSCEH75 - Harbourvest 2015 Global Fd LP - 942,189.000	1.0000		942,189	291,323	650,866
07/01/2024 6746031111	B	Issue: 95MSC6DPO - Paine Schwartz Food Chain Fund VI LP 85,461.000	1.0000		- 65,461	65,461	
07/01/2024 6746031111	B	Issue: 0300ASVFS - American Core Realty Fund .054	120,545,7249		- 6,486	6,486	
07/01/2024 6746031111	B	Issue: 219CPFFP1 - Barings Core Properties Fd LP 213,650	112,1482		- 23,960	23,960	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.785 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/01/2024 6746031111	Issue: 90775MS84 - Ullico - Separate Account J S	- 2,340.866	18.2096		42,626	44,280	- 1,654
07/01/2024 6746031111	Issue: 95MSCLFF7 - A5-Co HR B	65.923	958.9948		- 63,220	63,220	
07/01/2024 6746031111	Issue: 95MSE18A8 - Orion Mine Finance Onshore Fund IV B	995.806170	1.0000		- 995.806	995.806	
07/01/2024 6746031111	Issue: 96MSC07C7 - Linden Capital Partners IV, L.P. B	889.881390	1.0000		- 889.881	889.881	
07/01/2024 6746031111	Issue: 96MSCX313 - Lightspeed Venture Ptnrs Select V LP B	825.000000	1.0000		- 825.000	825.000	
07/02/2024 6746031111	Issue: 96MSC1XE2 - K4 Private Investors, L.P. S	- 435.853000	1.0000		435.853	230.896	204.957
07/02/2024 6746031111	Issue: 96MSC1XE2 - K4 Private Investors, L.P. S	- 5,811.377000	1.0000		5,811.377	3,078.617	2,732.760
07/02/2024 6746031111	Issue: 97MSCVQ28 - MbK Partners Fund IV B	5,476.000	1.0000		- 5,476	5,476	
07/03/2024 6746031111	Issue: 96MSC9576 - Waud Capital Partners V LP B	2,014.400	1.0000		- 2,014	2,014	
07/05/2024 6746031111	Issue: 95MSCMUR2 - Ara Fund III, LP B	1,237.901510	1.0000		- 1,237.902	1,237.902	
07/08/2024 6746031111	Issue: 96MSCQOC9 - Charlesbank Equity Fund X, LP S	- 248,704.000	1.0000		248,704	222,962	25,742

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.786 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/10/2024 6746031111	S	- 774.920	1.0000		775	2,415	- 1,640
07/10/2024 6746031111	S	- 464,625.030	1.0000		464,625	257,802	206,823
07/11/2024 6746031111	S	- 266,278.970	1.0000		266,279	113,797	152,482
07/11/2024 6746031111	S	- 84,500.000	1.0000		84,500	5,721	78,780
07/11/2024 6746031111	B	6,440.000	1.0000		- 6,440	6,440	
07/11/2024 6746031111	B	3,035,120.740	1.0000		- 3,035,121	3,035,121	
07/12/2024 6746031111	B	1,573.730	1.0000		- 1,574	1,574	
07/12/2024 6746031111	B	479.940	1.0000		- 480	480	
07/12/2024 6746031111	S	- 87,066.480	1.0000		87,066	73,441	13,626
07/12/2024 6746031111	S	- 109,576.180	1.0000		109,576	109,576	
07/12/2024 6746031111	B	3,777.000	1.0000		- 3,777	3,777	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.787 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/12/2024 6746031111	S	- 235,596.000	1.0000		235,596	235,596	
07/12/2024 6746031111	B	193,159.000	1.0000		- 193,159	193,159	
07/15/2024 6746031111	B	116,336.000	1.0000		- 116,336	116,336	
07/16/2024 6746031111	S	- 45,804.000	1.0000		45,804	7,821	37,983
07/16/2024 6746031111	B	26,423.000	1.0000		- 26,423	26,423	
07/17/2024 6746031111	B	106,303.650	1.0000		- 106,304	106,304	
07/17/2024 6746031111	B	16,939.000	1.0000		- 16,939	16,939	
07/18/2024 6746031111	B	3,146.000	1.0000		- 3,146	3,146	
07/18/2024 6746031111	S	- 40,606.000	1.0000		40,606	24,179	16,427
07/19/2024 6746031111	B	2,000,000.000	1.0000		- 2,000,000	2,000,000	
07/19/2024 6746031111	S	- 189,593.000	1.0000		189,593	116,844	72,749

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-02979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1,788 of 1,901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/22/2024 6746031111	S	- 312,051.426	32.0460		10,000,000	10,376,267	- 376,267
07/22/2024 6746031111	B	60,020.000	1.0000		- 60,020	60,020	
07/22/2024 6746031111	S	- 79,211.310	1.0000		79,211		79,211
07/23/2024 6746031111	B	236,737.000	1.0000		- 236,737	236,737	
07/23/2024 6746031111	S	- 65,987.200	1.0000		65,987	48,552	17,436
07/24/2024 6746031111	B	4,976,009.000	1.0000		- 4,976,009	4,976,009	
07/24/2024 6746031111	B	267,606.810	1.0000		- 267,606	267,606	
07/24/2024 6746031111	S	- 150,484.490	1.0000		150,484	107,044	43,441
07/26/2024 6746031111	S	- 3,211,754.140	1.0000		3,211,754	2,003,551	1,208,204
07/26/2024 6746031111	S	- 306,223.660	1.0000		306,223		306,223
07/26/2024 6746031111	B	21,957.530	1.0000		- 21,958	21,958	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.789 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/26/2024 6746031111	S	- 16,507.430	1.0000		16,507	11,825	4,683
07/30/2024 6746031111	S	- 58,869.820	1.0000		58,870	29,997	28,873
07/30/2024 6746031111	S	- 493,605.180	1.0000		493,605	174,230	319,375
07/30/2024 6746031111	S	- 6,032,952.080	1.0000		6,032,952	2,129,481	3,903,471
07/31/2024 6746031111	B	.035	10,104,591.2181		- 356,692	356,692	
07/31/2024 6746031111	B	2,412,281.000	1.0000		- 2,412,281	2,412,281	
07/31/2024 6746031111	B	229,939.000	1.0000		- 229,939	229,939	
07/31/2024 6746031111	S	- 65,838.220	1.0000		65,838	41,542	24,296
07/31/2024 6746031111	S	- 132,587.078	1.0000		132,587	208,048	- 75,461
07/31/2024 6746031111	S	- 36,448.573	.0000		36,449	50,552	- 14,103
07/31/2024 6746031111	B	359,250.000	1.0000		- 359,250	359,250	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.790 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/01/2024 6746031111	B	412,422.000	1.0000		- 412,422	412,422	
Issue: 95MSCPF68 - Greenbriar Equity Fund VI LP							
08/01/2024 6746031111	S	- 198,624	44.7429		8,887	6,147	2,740
Issue: 96MSC5WH7 - Rhumbline Advisers Osi LLC							
08/01/2024 6746031111	B	4,258,153.000	1.0000		- 4,258,153	4,258,153	
Issue: 95MSC8R39 - Estancia Capital Partners Fd II LP							
08/01/2024 6746031111	S	- 2,339,891	18.2559		42,717	44,262	- 1,545
Issue: 90775M584 - Ulico - Separate Account J							
08/01/2024 6746031111	S	- 4,338,081	11.6132		50,379	48,691	1,687
Issue: 95MSCLDM4 - Brandywine Gbl Invst Mgmt							
08/01/2024 6746031111	B	66,402	977.1792		- 64,887	64,887	
Issue: 95MSCLFF7 - AS-Clo HT							
08/01/2024 6746031111	B	42,578.000	1.0000		- 42,578	42,578	
Issue: 97MSCV9Q4 - Vista Foundation Fund III							
08/01/2024 6746031111	S	- 371,113	279.1414		103,593	70,001	33,592
Issue: 96MSC5629 - Ulico Infrastructure Fund, LP							
08/01/2024 6746031111	S	- 164,472.000	1.0000		164,472	3,063	161,409
Issue: 97MSCD8M4 - Warburg Pk XII, LP							
08/02/2024 6746031111	B	3,376,738.000	1.0000		- 3,376,738	3,376,738	
Issue: 95MSC8559 - Blackrock Glob Inv Fnd IV D LP Inv							
08/02/2024 6746031111	B	4,822,737.790	1.0000		- 4,822,738	4,822,738	
Issue: 95MSCELU5 - Quantum Energy Partners Fund VIII LP							

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.791 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/02/2024 6746031111	B	767,106.220	1.0000		- 767,106	767,106	
08/05/2024 6746031111	B	2,105,894.000	1.0000		- 2,105,894	2,105,894	
08/06/2024 6746031111	S	925.820	1.0000		926	1,409	- 484
08/06/2024 6746031111	S	- 446,000.000	1.0000		446,000	274,019	171,981
08/07/2024 6746031111	S	- 585,000.000	1.0000		585,000	555,903	29,097
08/08/2024 6746031111	S	- 91,785.040	1.0000		91,785	35,079	56,706
08/09/2024 6746031111	S	- 1,176,647.000	1.0000		1,176,647	1,184,024	- 7,377
08/09/2024 6746031111	S	- 297,470.000	1.0000		297,470	217,210	80,260
08/09/2024 6746031111	S	- 6,851.000	1.0000		6,851	2,054	4,797
08/09/2024 6746031111	B	687,500.000	1.0000		- 687,500	687,500	
08/09/2024 6746031111	B	465,000.000	1.0000		- 465,000	465,000	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.792 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/13/2024 6746031111	S	Issue: 97MSCVQF9 - Sterling Group Partners IV - 873,216.940	1.0000		873,217	873,217	
08/16/2024 6746031111	S	Issue: 96MSCFF84 - Kps Special Situations Fund V LP - 52,140.660	1.0000		52,141	52,141	
08/15/2024 6746031100	S	Issue: 229460AA0 - Credit Suisse 0.938% 5/25/66 - 374,701.700	.8163		305,850	299,059	6,791
08/16/2024 6746031111	S	Issue: 97MSCV539 - Khosla Ventures Seed B, LP - 123,620.089	1.0000		123,620	330,686	- 207,266
08/16/2024 6746031111	S	Issue: 97MSCVPV5 - Hancock Capital Partners V - 79,702.020	1.0000		79,702	67,229	12,473
08/16/2024 6746031111	S	Issue: 97MSCVJ49 - Khosla Ventures IV - 29,411.162	.0000		29,411	44,283	- 14,872
08/20/2024 6746031111	S	Issue: 97MSCVRN1 - U.S. Farming Realty Trust II - 465,871.000	1.0000		465,871	416,626	49,245
08/21/2024 6746031111	S	Issue: 97MSCV539 - Khosla Ventures Seed B, LP - 200,470.570	1.0000		200,471	536,586	- 336,116
08/21/2024 6746031111	B	Issue: 97MSCVPU7 - H.I.G. Middle Market Lbo Fund II 21,426.120	1.0000		- 21,426	21,426	
08/22/2024 6746031111	S	Issue: 96MSCA149 - Ridgemont Equity Partners III LP - 488,476.020	1.0000		488,476	254,070	233,506
08/23/2024 6746031111	S	Issue: 96MSCN6P9 - Strategic Value Special Situations V - 30,000.000	1.0000		30,000	19,189	10,811

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
04- -12-D -66C-233-04
1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
ACCOUNT 6746031199

Page 1.793 of 1.901
Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/22/2024 6746031111	B	13,824.080	1.0000		- 13,824	13,824	
08/22/2024 6746031111	B	1,337,068.000	1.0000		- 1,337,068	1,337,068	
08/22/2024 6746031111	B	168,258.690	1.0000		- 168,258	168,258	
08/23/2024 6746031111	S	- 158,382.670	1.0000		158,383	142,209	16,174
08/23/2024 6746031111	S	- 41,455.000	1.0000		41,455	26,835	14,621
08/23/2024 6746031111	S	- 73,603.470	1.0000		73,603	40,840	32,764
08/23/2024 6746031111	S	- 57,075.000	1.0000		57,075	33,586	23,089
08/26/2024 6746031111	S	- 358,870.150	1.0000		358,870	358,870	
08/27/2024 6746031111	B	148,057.000	1.0000		- 148,057	148,057	
08/28/2024 6746031111	S	- 16,831.000	1.0000		16,831	21,872	- 5,041
08/28/2024 6746031111	S	- 54,712.000	1.0000		54,712	33,856	20,856

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.794 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/30/2024 6746031111	S	- 14,062,262.570	1.0000		14,062,263	10,069,017	3,993,245
08/30/2024 6746031111	S	- 47,218.120	1.0000		47,218	24,197	23,021
09/01/2024 6746031111	S	- 32,629.640	5.7050		187,863	1,143,300	- 955,436
09/01/2024 6746031111	B	40,769.327	4.6080		- 187,863	187,863	
09/01/2024 6746031111	S	- 2,338.916	18.4052		43,048	44,243	- 1,195
09/01/2024 6746031111	B	66.293	987.4097		- 65,464	65,464	
09/03/2024 6746031111	S	- 47,830.770	1.0000		47,831	125,684	- 77,853
09/03/2024 6746031111	B	1,989,718.000	1.0000		- 1,989,718	1,989,718	
09/03/2024 6746031111	B	4,500,000.000	1.0000		- 4,500,000	4,500,000	
09/04/2024 6746031111	S	- 41,726.000	1.0000		41,726	8,879	32,847
09/04/2024 6746031111	B	627,251.740	1.0000		- 627,252	627,252	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -56C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.795 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/06/2024 6746031111	B	27,009,878.730	1.0000		- 27,009,879	27,009,879	
09/09/2024 6746031111	B	402,894.720	1.0000		- 402,895	402,895	
09/09/2024 6746031111	S	- 60,477.000	1.0000		60,477	56,307	4,170
09/09/2024 6746031111	B	62,360.120	1.0000		- 62,360	62,360	
09/10/2024 6746031111	S	- 34,296.680	1.0000		34,297	30,598	3,699
09/10/2024 6746031111	S	- 1,125,000.000	1.0000		1,125,000	1,003,671	121,329
09/10/2024 6746031111	S	- 4,114.000	1.0000		4,114	8,317	- 4,203
09/10/2024 6746031111	S	- 23,568.000	1.0000		23,568	25,782	- 2,214
09/11/2024 6746031111	S	- 34,936.870	1.0000		34,937	26,466	8,471
09/11/2024 6746031111	S	- 12,939.650	1.0000		12,939	9,801	3,137
09/11/2024 6746031111	S	- 22,750.000	1.0000		22,750	1,498	21,252

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.795 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/11/2024 6746031111	Issue: 97MSCVQ05 - Kerogen Energy Fund II B	9,039.000	1.0000		- 9,039	9,039	
09/12/2024 6746031111	Issue: 97MSCVR50 - Encap Energy Capital Fund IX S	- 1,485.200	1.0000		1,485	2,261	- 776
09/13/2024 6746031111	Issue: 97MSCUBL4 - Encap Energy Capital Fd XI LP S	- 218,776.790	1.0000		218,777	83,613	135,164
09/13/2024 6746031111	Issue: 95MSE18A8 - Orion Mine Finance Onshore Fund IV B	7,473,528.190	1.0000		- 7,473,528	7,473,528	
09/16/2024 6746031111	Issue: 97MSCSMY9 - Morgan No Ca Value-Add Develop II B	980,143.000	1.0000		- 980,143	980,143	
09/17/2024 6746031111	Issue: 96MSCNY94 - Jmi Equity Fund X A LP B	823,600.000	1.0000		- 823,600	823,600	
09/17/2024 6746031111	Issue: 95MSCUJY5 - Quantum Energy Partners Fund VIII LP B	2,054,353.160	1.0000		- 2,054,353	2,054,353	
09/17/2024 6746031111	Issue: 95MSCUJZ2 - Quantum Energy Part VIII Co-Invest B	339,997.840	1.0000		- 339,998	339,998	
09/19/2024 6746031111	Issue: 97MSCVPQ6 - Energy & Minerals Group Fund III S	- 13,035.000	1.0000		13,035	20,749	- 7,714
09/19/2024 6746031111	Issue: 97MSCVJ49 - Khosla Ventures IV S	- 139,022.250	1.0000		139,022	214,381	- 75,358
09/19/2024 6746031111	Issue: 96MSCX313 - Lightspeed Venture Ptnrs Select V LP B	550,000.000	1.0000		- 550,000	550,000	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.797 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/20/2024 6746031111	B	3,540,748.070	1.0000		- 3,540,748	3,540,748	
09/20/2024 6746031111	B	371,912.000	1.0000		- 371,912	371,912	
09/20/2024 6746031111	B	3,087,719.000	1.0000		- 3,087,719	3,087,719	
09/20/2024 6746031111	B	4,276,454.730	1.0000		- 4,276,455	4,276,455	
09/23/2024 6746031111	S	- 483,650.670	1.0000		483,650	483,650	
09/23/2024 6746031111	S	- 669,000.000	1.0000		669,000	669,000	
09/24/2024 6746031111	B	888,943.025	33.3725		- 30,000,000	30,000,000	
09/24/2024 6746031111	B	1,000,000.000	1.0000		- 1,000,000	1,000,000	
09/24/2024 6746031111	B	6,735,000.000	1.0000		- 6,735,000	6,735,000	
09/24/2024 6746031111	S	- 5,681,374.210	1.0000		5,681,374	4,969,701	711,673
09/25/2024 6746031111	B	1,832,224.630	1.0000		- 1,832,225	1,832,225	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.798 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/25/2024 6746031111	B	3,483,387.000	1.0000		- 3,483,388	3,483,388	
09/25/2024 6746031111	S	- 940,876.850	1.0000		940,877	763,683	177,194
09/26/2024 6746031111	S	- 151,515.790	1.0000		151,516		151,516
09/26/2024 6746031111	S	- 15,648.000	1.0000		15,648	10,439	5,209
09/26/2024 6746031111	S	- 45,688.690	1.0000		45,689	45,689	
09/26/2024 6746031111	S	- 101,523.000	1.0000		101,523	15,637	85,886
09/27/2024 6746031111	S	- 35,512.000	1.0000		35,512	17,514	17,998
09/27/2024 6746031111	S	- 355,135.000	1.0000		355,135	175,146	179,989
09/27/2024 6746031111	S	- 5,292,760.330	1.0000		5,292,760	3,681,784	1,600,976
09/27/2024 6746031111	S	- 3,441.000	1.0000		3,441	2,820	621
09/27/2024 6746031111	S	- 318,724.000	1.0000		318,724	141,724	177,000

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -56C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.799 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/27/2024 6746031111	S	- 141.920	1.0000		142	311	- 199
09/27/2024 6746031111	S	- 95,847.000	1.0000		95,847	42,711	53,136
09/27/2024 6746031111	S	- 7,271.000	1.0000		7,271	8,498	- 1,195
09/27/2024 6746031111	B	7,841.000	1.0000		- 7,841	7,841	
09/30/2024 6746031111	B	2,093,165.000	1.0000		- 2,093,165	2,093,165	
09/30/2024 6746031111	S	- 220,538.110	1.0000		220,538	220,538	
09/30/2024 6746031111	S	- 716,521.000	1.0000		716,521	322,899	393,622
09/30/2024 6746031111	B	1,592,105.000	1.0000		- 1,592,105	1,592,105	
09/30/2024 6746031111	B	4,796,016.000	1.0000		- 4,796,016	4,796,016	
09/30/2024 6746031111	S	- 108,061.000	1.0000		108,061	108,061	
09/30/2024 6746031111	S	- 8,645.000	1.0000		8,645	8,645	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.800 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/30/2024 6746031111	B	3,418.000	1.0000		- 3,418	3,418	
09/30/2024 6746031111	S	- 44,888.320	1.0000		44,888	44,888	
09/30/2024 6746031111	S	- 5,301.410	1.0000		5,301	5	5,296
09/30/2024 6746031111	S	- 67,040.000	1.0000		67,040	67,040	
09/30/2024 6746031111	B	3,907,068.000	1.0000		- 3,907,068	3,907,068	
10/01/2024 6746031111	S	- 190,643.000	1.0000		190,643	133,977	56,666
10/01/2024 6746031111	B	1,048,766.853	33.3725		- 35,000,000	35,000,000	
10/01/2024 6746031111	B	201,586.000	1.0000		- 201,586	201,586	
10/01/2024 6746031111	B	232,602.742	64.4876		- 15,000,000	15,000,000	
10/01/2024 6746031111	S	- 898,084.834	66.8088		60,000,000	38,607,443	21,392,557
10/01/2024 6746031111	B	.036	356,078.6517		- 12,676	12,676	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.801 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/01/2024	B	.054	119,581.4471		- 6,445	6,445	
6746031111							
10/01/2024	B	228.250	112.2805		- 25,628	25,628	
6746031111							
10/01/2024	B	137,588.487	145.3610		- 20,000,000	20,000,000	
6746031111							
10/01/2024	S	- 2,337.941	18.5286		43,319	44,225	- 906
6746031111							
10/01/2024	S	- 59,820.096	250.7519		15,000,000	10,950,512	4,049,488
6746031111							
10/01/2024	B	64.810	996.6306		- 64,502	64,502	
6746031111							
10/01/2024	B	1,735.000	1.0000		- 1,735	1,735	
6746031111							
10/01/2024	S	- 234,521.576	42.6400		10,000,000	7,561,896	2,438,104
6746031111							
10/01/2024	B	29,450.223	169.7780		- 5,000,000	5,000,000	
6746031111							
10/02/2024	B	30,468.582140	1.0000		- 30,468,582	30,468,582	
6746031111							
10/03/2024	S	- 7,898,842.810	1.0000		7,898,843	3,018,816	4,880,026
6746031111							

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.802 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/04/2024	S	- 602,278.704	33.2072		20,000,000	20,039,389	- 39,389
6746031111							
Issue: 95PMTJ9C8 - S&P U.S. Aggregate Bond Indx NI Cff							
10/04/2024	B	235,371.000	1.0000		- 235,371	235,371	
6746031111							
Issue: 95MSE08T9 - Foundation Capital XI LP							
10/04/2024	S	- 6,599,833	1.5151899		10,000,000	6,746,095	3,253,905
6746031111							
Issue: 95MSC6140 - First Eagle Global Equity Fund LP							
10/04/2024	B	2,014.400	1.0000		- 2,014	2,014	
6746031111							
Issue: 97MSC08M4 - Warburg Pe XI LP							
10/07/2024	S	- 74,066.000	1.0000		74,066	17,233	56,833
6746031111							
Issue: 97MSCVFX1 - Inq Global Infrastructure Fund							
10/07/2024	S	- 61,259.000	1.0000		61,259	52,754	8,505
6746031111							
Issue: 97MSCVRK7 - Ridgewood Energy Oil & Gas Fund II							
10/08/2024	B	158,880.860	1.0000		- 158,881	158,881	
6746031111							
Issue: 97MSCUBL4 - Encap Energy Capital Fd XI LP							
10/08/2024	B	275,639.499	36.2793		- 10,000,000	10,000,000	
6746031111							
Issue: 617MEM896 - Msci Emg Mkts Idx SI Cff Cff							
10/08/2024	S	- 37,708.000	1.0000		37,708	25,156	12,552
6746031111							
Issue: 97MSCVQ28 - Mbk Partners Fund IV							
10/09/2024	S	- 16,235.000	1.0000		16,235	9,522	6,713
6746031111							
Issue: 97MSCVRJ0 - Harrison Street Real Estate Prtns V							
10/10/2024	S	- 283,374.540	1.0000		283,375	139,515	143,859
6746031111							
Issue: 97MSCVPU7 - H.I.G. Middle Market Lbo Fund II							

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.803 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/10/2024	S	- 1,260.340	1.0000		1,260	1,019	- 658
6746031111							
Issue: 97MSCVR50 - Encap Energy Capital Fund IX							
10/11/2024	S	- 86,065.410	1.0000		86,065	60,032	26,033
6746031111							
Issue: 96MSCEK00 - Ara Fund I LP							
10/11/2024	B	14,053.750	1.0000		- 14,054	14,054	
6746031111							
Issue: 97MSCV926 - Ksl Capital Partners IV							
10/11/2024	B	10,063.000	1.0000		- 10,063	10,063	
6746031111							
Issue: 97MSCVQ04 - Waud Capital Partners IV							
10/15/2024	S	- 145,058.000	1.0000		145,058	88,483	56,575
6746031111							
Issue: 97MSCVR87 - Homeslead US Farmland Fund I							
10/15/2024	B	1,880,000.000	1.0000		- 1,880,000	1,880,000	
6746031111							
Issue: 95MSCFF00 - 3mi Equity Fund XI, L.P.							
10/16/2024	B	802,575.380	1.0000		- 802,575	802,575	
6746031111							
Issue: 95MSCNZ08 - Vitruvian Investment Partnership V							
10/16/2024	B	1,277,823.510	1.0000		- 1,277,824	1,277,824	
6746031111							
Issue: 95MSCMR12 - Ara Fund III LP							
10/17/2024	B	7,081,825.250	1.0000		- 7,081,825	7,081,825	
6746031111							
Issue: 95MSEDF4 - Bcp Fund III, LP							
10/17/2024	B	1,809,409.160	1.0000		- 1,809,409	1,809,409	
6746031111							
Issue: 96MSCMV24 - Ara Fund II LP							
10/17/2024	B	2,000,000.000	1.0000		- 2,000,000	2,000,000	
6746031111							
Issue: 96MSCN6P9 - Strategic Value Special Situations V							

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
04- -12-D -66C-233-04
1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
ACCOUNT 6746031199

Page 1.804 of 1.901
Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/18/2024 6746031111	S	- 890,874.000	1.0000		890,874	766,761	124,113
10/18/2024 6746031111	B	3,332.000	1.0000		- 3,332	3,332	
10/18/2024 6746031111	B	1,375,000.000	1.0000		- 1,375,000	1,375,000	
10/21/2024 6746031111	S	- 18,447.390	271.0411		5,000,000	3,376,931	1,623,069
10/22/2024 6746031111	B	3,713,984.000	1.0000		- 3,713,984	3,713,984	
10/22/2024 6746031111	S	- 71,509.640	1.0000		71,510	71	71,439
10/23/2024 6746031111	B	4,575,360.000	1.0000		- 4,575,360	4,575,360	
10/23/2024 6746031111	S	- 98,165.370	1.0000		98,165	64,015	34,151
10/24/2024 6746031111	S	- 528,621.000	1.0000		528,621	530,093	- 1,472
10/24/2024 6746031111	S	- 675,000.000	1.0000		675,000	602,203	72,797
10/25/2024 6746031111	S	- 35,318.200	1.0000		35,318	25,299	10,019

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.805 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/25/2024 6746031111	S	- 5,215,017.890	1.0000		5,215,018	5,215,018	
10/25/2024 6746031111	B	2,300,149.000	1.0000		- 2,300,149	2,300,149	
10/28/2024 6746031111	S	- 82.932	142.1337		11,787	8,048	3,741
10/28/2024 6746031111	S	- 296.033	34.6590		10,260	9,156	1,104
10/28/2024 6746031111	B	825,000.000	1.0000		- 825,000	825,000	
10/29/2024 6746031111	S	- 593,744.810	1.0000		593,745	485,305	98,439
10/29/2024 6746031111	S	- 54,902.000	1.0000		54,902	11,683	43,219
10/29/2024 6746031111	S	- 211,742.590	1.0000		211,743	117,504	94,218
10/29/2024 6746031111	S	- 669,000.000	1.0000		669,000	383,809	275,191
10/29/2024 6746031111	B	232,500.000	1.0000		- 232,500	232,500	
10/30/2024 6746031111	S	- 12,056.000	1.0000		12,056	7,429	4,627

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
04- -12-D -66C-233-04
1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
ACCOUNT 6746031199

Page 1.806 of 1.901
Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/30/2024 6746031111	S	- 2,895.520	1.0000		2,896	1,241	1,644
10/30/2024 6746031111	S	- 334,404.000	1.0000		334,404	6,829	327,575
10/31/2024 6746031111	S	- 580.693	32.4890		18,896	19,321	- 455
10/31/2024 6746031111	S	- 836.326	30.1190		25,189	21,334	3,855
10/31/2024 6746031111	S	- 173.956	68.0629		11,845	7,478	4,367
10/31/2024 6746031111	S	- 248,136.630	1.0000		248,137	99,203	148,933
10/31/2024 6746031111	S	- 282,209.027	28.3478		8,000,000	7,055,226	944,774
10/31/2024 6746031111	B	496,567.690	1.0000		- 496,568	496,568	
10/31/2024 6746031111	B	51,120.030	1.0000		- 51,120	51,120	
11/01/2024 6746031111	S	- 474,762.619	20.0100		9,500,000	5,702,923	3,797,077
11/01/2024 6746031111	S	- 190,009.435	47.3661		9,000,000	5,880,668	3,119,332

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.807 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/01/2024 6746031111	S	- 205.213	47.0585		9,657	6,351	3,306
11/01/2024 6746031111	S	- 2,336.967	18.6210		43,517	44,207	- 690
11/01/2024 6746031111	B	88.442	968.7195		- 66,301	66,301	
11/01/2024 6746031111	S	- 6,770.000	1.0000		6,770	8,798	- 2,028
11/01/2024 6746031111	S	- 661,107.530	1.0000		661,108	670,450	- 18,343
11/01/2024 6746031111	S	- 162,904.352	42.9700		7,000,000	5,252,634	1,747,366
11/01/2024 6746031111	S	- 389,629	284.0595		104,996	68,721	36,275
11/04/2024 6746031111	B	17,672.080	1.0000		- 17,672	17,672	
11/05/2024 6746031111	S	- 6,043.000	1.0000		6,043	696	5,347
11/05/2024 6746031111	S	- 100,638.000	1.0000		100,638	31,121	69,517
11/06/2024 6746031111	S	- 621,171.050	1.0000		621,171	443,611	177,560

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.808 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/06/2024 6746031111	S	- 808.700	1.0000		809	307	501
11/06/2024 6746031111	B	256,343.000	1.0000		- 256,343	256,343	
11/06/2024 6746031111	B	28,296.060	1.0000		- 28,296	28,296	
11/06/2024 6746031111	B	7,514.300	1.0000		- 7,514	7,514	
11/06/2024 6746031111	S	- 375,459.000	1.0000		375,459	314,653	60,806
11/06/2024 6746031111	S	- 10,189.357	1,472.1743		15,000,000	10,415,169	4,584,831
11/07/2024 6746031111	S	- 1,585,545.000	1.0000		1,585,545	714,524	871,021
11/07/2024 6746031111	S	- 62,298.940	1.0000		62,299	60,852	1,447
11/08/2024 6746031111	B	745,093.000	1.0000		- 745,093	745,093	
11/12/2024 6746031111	S	- 212,978.490	1.0000		212,978		212,978
11/13/2024 6746031111	S	- 4.540	1.0000		5	5	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.809 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/23/2024	B	6,065,075.790	1.0000		- 6,065,076	6,065,076	
6746031111							
11/23/2024	S	- 250,073.000	1.0000		250,073	146,675	103,398
6746031111							
11/15/2024	S	- 151,390.500	1.0000		151,391	57,532	93,859
6746031111							
11/15/2024	B	24,616.740	1.0000		- 24,617	24,617	
6746031111							
11/15/2024	S	- 391,589.670	1.0000		391,589	391,589	
6746031111							
11/18/2024	B	1,650,000.000	1.0000		- 1,650,000	1,650,000	
6746031111							
11/19/2024	S	- 395,303.000	1.0000		395,303	331,283	64,020
6746031111							
11/20/2024	S	- 24,663.450	1.0000		24,663	24,663	
6746031111							
11/21/2024	S	- 111,000.000	1.0000		111,000	78,321	32,679
6746031111							
11/21/2024	S	- 11,502.000	1.0000		11,502	22,587	- 11,085
6746031111							
11/21/2024	S	- 797,669.920	1.0000		797,670	504,767	292,903
6746031111							

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.810 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/21/2024 6746031111	S	- 451,904.430	1.0000		451,994	294,750	157,244
Issue: 97MSCVRD3 - Insight Venture Partners IX							
11/21/2024 6746031111	S	- 198,542.190	1.0000		198,542	312,587	- 114,045
Issue: 97MSCVU49 - Khosla Ventures IV							
11/21/2024 6746031111	S	- 196,927.790	1.0000		196,928	314,382	- 117,454
Issue: 97MSCVU56 - Khosla Ventures V							
11/25/2024 6746031111	S	- 367,507.000	1.0000		367,507	237,272	130,235
Issue: 97MSCVRB7 - Homestead US Farmland Fund I							
11/25/2024 6746031111	S	- 179,642.000	1.0000		179,642	75,265	104,377
Issue: 97MSCVRQ4 - Vista Foundation Fund III							
11/27/2024 6746031111	S	- 77,182.000	1.0000		77,182	65,312	11,870
Issue: 96MSCPWY6 - Greenbriar Equity Fund V, L.P.							
11/27/2024 6746031111	S	- 30,000.000	1.0000		30,000	18,233	11,767
Issue: 96MSCN6P9 - Strategic Value Special Situations V							
11/27/2024 6746031111	S	- 364,320.000	1.0000		364,320	342,548	21,772
Issue: 97MSCTRD8 - Cha Strategic Credit II LP							
11/29/2024 6746031111	S	- 9,139.000	1.0000		9,139	9,139	
Issue: 97MSCVQ05 - Kerogen Energy Fund II							
11/29/2024 6746031111	S	- 194,113.890	1.0000		194,113	194,113	
Issue: 95MSEDOX6 - Sroa Capital Fund IX, LP							
12/01/2024 6746031111	S	- 2,134,736.152	33.3750		71,246,907	66,027,486	5,219,221
Issue: 617MEM696 - Msci Emg Mkts idx Sl Op Ctf							

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.811 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/01/2024 6746031111	S	- 2,335,993	18.6686		43,610	44,188	- 578
12/01/2024 6746031111	S	- 4,446,613	11.7317		52,166	49,910	2,257
12/03/2024 6746031111	S	- 181,047.090	1.0000		181,047	181,047	
12/04/2024 6746031111	S	- 7,253.000	1.0000		7,253	7,253	
12/05/2024 6746031111	S	- 3,679,161.870	1.0000		3,679,162	3,679,162	
12/05/2024 6746031111	S	- 595,203.540	1.0000		595,204	595,204	
12/05/2024 6746031111	S	- 369,936.000	1.0000		369,936	6,107	363,829
12/06/2024 6746031111	S	- 4,359.250	1.0000		4,359	4,359	
12/09/2024 6746031111	B	13,270.240	1.0000		- 13,270	13,270	
12/10/2024 6746031111	S	- 245,955.650	1.0000		245,956	245,956	
12/11/2024 6746031111	S	- 807,916.840	1.0000		807,917	807,917	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.812 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/11/2024	B	5,839.000	1.0000		- 5,839	5,839	
6746031111							
12/11/2024	S	23,568.000	1.0000		23,568	23,568	
6746031111							
12/13/2024	S	189,495.360	1.0000		189,495	62,661	126,834
6746031111							
12/13/2024	S	2,319.450	1.0000		2,319	2,319	
6746031111							
12/13/2024	S	713,600.000	1.0000		713,600	713,600	
6746031111							
12/13/2024	S	521,682.940	1.0000		521,683	521,683	
6746031111							
12/16/2024	S	8,567.920	1.0000		8,567	8,567	
6746031111							
12/17/2024	S	543,291.510	1.0000		543,292	543,292	
6746031111							
12/17/2024	S	2,868,811.900	1.0000		2,868,812	2,868,812	
6746031111							
12/17/2024	S	1,812,181.000	1.0000		1,812,181	1,812,181	
6746031111							
12/18/2024	S	1,474,016.000	1.0000		1,474,016	1,474,016	
6746031111							

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.813 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/19/2024 6746031111	S	Issue: 3814GSCF7 - Goldman Sachs Priv Eqty Pptr X - 238,845.500	1.0000		238,845		238,845
12/19/2024 6746031111	S	Issue: 97MSCU309 - Orion Mine Finance Fd II, LP - 956,829.050	1.0000		956,829	956,829	
12/19/2024 6746031111	S	Issue: 97MSCVRT8 - Eif United States Power Fund IV - 6,180.000	1.0000		6,180	6,265	.85
12/19/2024 6746031111	S	Issue: 97MSCVRZ4 - Veritas Capital Fund VI - 1,979.000	1.0000		1,979	1,979	
12/19/2024 6746031111	S	Issue: 97MSCWTT8 - Strategic Value Fd IV, LP - 2,679,669.000	1.0000		2,679,669	2,679,669	
12/20/2024 6746031111	S	Issue: 97MSCVQ51 - Oaktree Opportunities Fund Xb - 30,000.000	1.0000		30,000	30,000	
12/20/2024 6746031111	S	Issue: 97MSCVRD3 - Insight Venture Partners IX - 98,132.500	1.0000		98,132	98,132	
12/20/2024 6746031111	S	Issue: 95MSCUJY5 - Quantum Energy Partners Fund VIII LP - 1,115,457.480	1.0000		1,115,457	1,115,457	
12/20/2024 6746031111	S	Issue: 95MSCUJZ2 - Quantum Energy Part VIII Co-Invest - 185,383.250	1.0000		185,383	185,383	
12/20/2024 6746031111	S	Issue: 97MSCD8M4 - Warburg Pr XI, LP - 201,600.000	1.0000		201,600	3,328	198,272
12/23/2024 6746031111	S	Issue: 97MSCVQX0 - Ora Growth And Income Fund IX - 76,103.000	1.0000		76,103	76,103	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.814 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/23/2024 6746031111	S	Issue: 95MSEDOX6 - Sraa Capital Fund IX, LP - 350,189.740	1.0000		350,190	350,190	
12/24/2024 6746031111	S	Issue: 96MSCFF68 - Davidson Kempner Lt Dist Opp Fd V LP - 1,926,057.640	1.0000		1,926,058	1,926,058	
12/24/2024 6746031111	S	Issue: 97MSCUBK6 - Carlyle Realty Partners VII LP - 126,433.000	1.0000		126,433	126,433	
12/24/2024 6746031111	S	Issue: 97MSCUBK6 - Carlyle Realty Partners VII LP - 12,641.000	1.0000		12,641	12,641	
12/24/2024 6746031111	S	Issue: 95MSC8559 - Blackrock Glob Int'l Fnd IV D LP Inv - 184,214.000	1.0000		184,214	184,214	
12/26/2024 6746031111	S	Issue: 96MSCA149 - Ridgemont Equity Partners III LP - 2,937,101.580	1.0000		2,937,102	2,937,102	
12/26/2024 6746031111	S	Issue: 96MSC87K2 - Homestead US Farmland Fd III - 7,429.000	1.0000		7,429	7,429	
12/26/2024 6746031111	S	Issue: 96MSC8PX4 - Ridgewood Energy Oil & Gas Fd IV - 331,324.000	1.0000		331,324	331,324	
12/26/2024 6746031111	S	Issue: 97MSCVQX0 - Dna Growth And Income Fund IX - 22,721.000	1.0000		22,721	22,721	
12/26/2024 6746031111	S	Issue: 97MSCVRL5 - Ridgewood Energy Oil & Gas Fund III - 83,580.000	1.0000		83,580	83,580	
12/27/2024 6746031111	S	Issue: 97MSC56E7 - White Oak Summit Fund LP - 5,974.000	1.0000		5,974	5,974	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.815 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/27/2024 6746031111	S	- 347,421.960	1.0000		347,422	347,422	
12/27/2024 6746031111	S	- 7,276.000	1.0000		7,276	7,276	
12/27/2024 6746031111	S	- 1,244.000	1.0000		1,244	1,244	
12/27/2024 6746031111	S	- 59,416.790	1.0000		59,417	59,417	
12/27/2024 6746031111	S	- 8,186.000	1.0000		8,186	8,186	
12/30/2024 6746031111	S	- 270,000.000	1.0000		270,000	270,000	
12/30/2024 6746031111	S	- 141.920	1.0000		142	142	
12/30/2024 6746031111	S	- 549,100.000	1.0000		549,100	549,100	
12/30/2024 6746031111	S	- 248,438.400	1.0000		248,438	248,438	
12/30/2024 6746031111	S	- 96,569.880	1.0000		96,570	96,570	
12/30/2024 6746031111	S	- 1,788,431.000	1.0000		1,788,431	1,788,431	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.816 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/31/2024	S	- 267,788.110	1.0000		267,788	267,788	
12/31/2024	S	- 2,313,881.000	1.0000		2,313,881	2,313,881	
12/31/2024	S	- 2,612,807.040	1.0000		2,612,807	2,612,807	
12/31/2024	S	- 126,070.890	1.0000		126,071	126,071	
12/31/2024	S	- 11,438.310	1.0000		11,438	11,438	
12/31/2024	S	- 101,572.120	1.0000		101,572	101,572	
01/01/2025	S	- 637,513	32.1970		20,526	21,212	- 686
01/01/2025	S	- 879,515	29.7760		26,188	22,436	3,753
01/01/2025	S	- 59,485	70.0350		4,166	2,567	1,609
01/01/2025	S	- 112,161	70.0349		7,855	4,822	3,034
01/01/2025	S	- 114,330	136.8726		15,649	11,093	4,556

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.817 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/01/2025 6746031111	S	Issue: 9077SM5M4 - Ullico - Separate Account J - 2,335.020	18.6814		43,622	44,170	- 548
01/01/2025 6746031111	S	Issue: 95PMTK022 - Ssga Russell 1000 (R) Growth Indx Nl - 2.481	290.4434		721	454	266
01/01/2025 6746031111	S	Issue: 95PMTK022 - Ssga Russell 1000 (R) Growth Indx Nl - 6.531	290.5038		1,897	1,196	702
01/01/2025 6746031111	S	Issue: 96MSC1251 - Ssga Russell 1000 R Indx Nl - 6.902	168.9481		1,166	947	219
01/01/2025 6746031111	S	Issue: 96MSC1251 - Ssga Russell 1000 R Indx Nl - 12.470	168.9487		2,107	1,710	396
01/03/2025 6746031111	B	Issue: 97MSCVQ06 - Actis Energy 4 2,888.000	1.0000		- 2,888	2,888	
01/03/2025 6746031111	S	Issue: 97MSCVJ56 - Khosla Ventures V - 83,744.310	1.0000		83,744	83,744	
01/06/2025 6746031111	S	Issue: 98MSCNY94 - Jmi Equity Fund X A LP - 386,882.000	1.0000		386,882	386,882	
01/06/2025 6746031111	B	Issue: 97MSCVQ28 - Mbk Partners Fund IV 5,391.000	1.0000		- 5,391	5,391	
01/07/2025 6746031111	B	Issue: 96MSC1XE2 - K4 Private Investors, L.P. 304,723.000	1.0000		- 304,723	304,723	
01/09/2025 6746031111	S	Issue: 97MSCVR50 - Encap Energy Capital Fund IX - 1,561.990	1.0000		1,562	1,562	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.818 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/23/2025 6746031111	S	- 79,817.040	1.0000		79,817	79,817	
01/24/2025 6746031111	S	- 845,448.000	1.0000		845,448	845,448	
01/24/2025 6746031111	S	- 54,128.250	1.0000		54,128	54,128	
01/26/2025 6746031111	S	- 117,983.490	1.0000		117,983	117,983	
01/26/2025 6746031111	S	- 180,552.270	1.0000		180,552	317,485	- 136,933
01/21/2025 6746031111	S	- 431,490.000	1.0000		431,490	431,490	
01/21/2025 6746031111	S	- 169,720.000	1.0000		169,720	169,720	
01/22/2025 6746031111	S	- 117,872.320	1.0000		117,872	117,872	
01/22/2025 6746031111	B	3,082,607.000	1.0000		- 3,082,607	3,082,607	
01/22/2025 6746031111	S	- 516,987.000	1.0000		516,987	516,987	
01/23/2025 6746031111	S	- 114,751.110	1.0000		114,751	79,522	35,230

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.819 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/22/2025 6746031111	Issue: 97MSCVQK2 - White Deer Energy II S	- 4,679.000	1.0000		4,679	4,679	
01/22/2025 6746031111	Issue: 97MSCVRQ4 - Vista Foundation Fund III S	- 1,273.000	1.0000		1,273	1,273	
01/23/2025 6746031111	Issue: 99PNT6472 - Pag Asia II LP S	- 681,598.190	1.0000		681,598	681,598	
01/29/2025 6746031111	Issue: 97MSCVPT0 - Gem Realty Fund VI S	- 31,110.000	1.0000		31,110	31,110	
01/29/2025 6746031111	Issue: 97MSCVQE2 - Star America Infrastructure Fund S	- 746,084.020	1.0000		746,084	442,629	303,455
01/29/2025 6746031111	Issue: 97MSCVRUS - Merit Energy Partners I S	- 117,840.000	1.0000		117,840	117,840	
01/30/2025 6746031111	Issue: 38140SCF7 - Goldman Sachs Priv Eqty Ptnr X S	- 219,220.060	1.0000		219,220		219,220
01/30/2025 6746031111	Issue: 97MSCVRJ0 - Harrison Street Real Estate Ptnrs V S	- 27,068.000	1.0000		27,068	27,068	
01/31/2025 6746031111	Issue: 97MSCV521 - Exeter Industrial Value IV LP S	- 44,800.000	1.0000		44,800	10,564	34,236
01/31/2025 6746031111	Issue: 97MSCVQK0 - Ora Growth And Income Fund IX S	- 37,576.000	1.0000		37,576	37,576	
01/31/2025 6746031111	Issue: 95MSE18A8 - Orion Mine Finance Onshore Fund IV S	- 2,940,888.920	1.0000		2,940,889	2,940,889	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.820 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/01/2025 6746031111	S	Issue: 96MSC5WH7 - Rhumbline Advisers Qml LLC - 184.252	46.6427		8,594	5,702	2,892
02/01/2025 6746031111	S	Issue: 617ME095 - Msci Eafe Index (I) - 232,170.076	141.3960		30,000,000	20,585,397	9,414,603
02/01/2025 6746031111	S	Issue: 90775MS84 - Lillico - Separate Account J - 2,334.047	18.7074		43,664	44,151	- 488
02/01/2025 6746031111	S	Issue: 95PMTKD22 - Ssga Russell 1000 (R) Growth Indx NI - 37,622.724	292.3765		11,000,000	6,887,118	4,112,882
02/01/2025 6746031111	S	Issue: 97MSCVQY8 - Dra Growth And Income Fund VII - 3,062.000	.6038		1,849	14,979	- 13,130
02/01/2025 6746031111	S	Issue: 95MSC4DK6 - Artisan Global Opportunities - 344,115.623	43.5900		15,000,000	11,095,550	3,904,450
02/01/2025 6746031111	S	Issue: 96MSC0C56 - Kohinoor Series Three Fd - 20.379	988.6206		20,147	17,854	2,293
02/01/2025 6746031111	S	Issue: 96MSC1251 - Ssga Russell 1000 R Indx NI - 79,918.443	175.1786		14,000,000	10,981,257	3,038,743
02/01/2025 6746031111	S	Issue: 95PMTKR68 - Daily Msci Emrg Mkts Indx NI Fd 2v96 - 763,249.535	41.9260		32,000,000	32,132,042	- 132,042
02/03/2025 6746031111	S	Issue: 97MSCVPH6 - Basalt Infrastructure Partners II - 38,669.800	1.0000		38,670	38,670	
02/03/2025 6746031111	S	Issue: 97MSCVU56 - Khosla Ventures V - 44,823.000	1.0000		44,823	44,823	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.821 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/04/2025 6746031111	Issue: 97MSCVJ56 - Khosla Ventures V S	- 39,643.440	1.0000		39,643	39,643	
02/04/2025 6746031111	Issue: 97MSCVJ56 - Khosla Ventures V S	- 42,370.500	1.0000		42,371	42,371	
02/05/2025 6746031111	Issue: 97MSCV9Y9 - Kps Special Situations Fund IV S	- 4,886.070	1.0000		4,886	4,886	
02/06/2025 6746031111	Issue: 97MSCV9Y5 - Hancock Capital Partners V S	- 19,134.940	1.0000		19,135	19,135	
02/07/2025 6746031111	Issue: 96MSC0P26 - Khosla Ventures VI, L.P. S	- 901,617.080	1.0000		901,617	901,617	
02/07/2025 6746031111	Issue: 95MSCPF84 - Blue Owl Digital Infra Fund III LP S	- 531,262.000	1.0000		531,262	531,262	
02/07/2025 6746031111	Issue: 97MSCVQM4 - Waud Capital Partners IV S	- 52,604.000	1.0000		52,604	52,604	
02/07/2025 6746031111	Issue: 97MSCVQU6 - Actis Energy 4 S	- 16,863.000	1.0000		16,863	16,863	
02/07/2025 6746031111	Issue: 97MSCVJ56 - Khosla Ventures V S	- 41,546.920	1.0000		41,546	41,546	
02/10/2025 6746031111	Issue: 97MSCVJ56 - Khosla Ventures V S	- 43,184.600	1.0000		43,185	43,185	
02/11/2025 6746031111	Issue: 97MSCVQD4 - Sentinel Capital Partners V S	- 30,556.000	1.0000		30,556	30,556	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.822 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/13/2025 6746031111	S	- 81,650.630	1.0000		81,651	81,651	
02/14/2025 6746031111	S	- 20,078.000	1.0000		20,078	20,078	
02/14/2025 6746031111	S	- 77,712.960	1.0000		77,713	77,713	
02/14/2025 6746031111	S	- 773.880	1.0000		774	774	
02/14/2025 6746031111	B	12,652.510	1.0000		- 12,653	12,653	
02/19/2025 6746031111	S	- 226,576.740	1.0000		226,577	226,577	
02/19/2025 6746031111	S	- 3,558,448.870	1.0000		3,558,449	3,558,449	
02/19/2025 6746031111	S	- 15,477.000	1.0000		15,477	15,477	
02/20/2025 6746031111	S	- 131,486.000	1.0000		131,486	131,486	
02/25/2025 6746031111	S	- 312,200.000	1.0000		312,200	151,038	161,162
02/27/2025 6746031111	S	- 120,849.500	1.0000		120,850	120,850	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.824 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/01/2025 6746031111	S	- 2,346.696	11.6790		27,407	26,340	1,067
Issue: 95MSCLDMM - Brandywine Gbl Instl Mgmt							
03/01/2025 6746031111	S	- 1,976.323	11.6790		23,081	22,183	899
Issue: 95MSCLDMM - Brandywine Gbl Instl Mgmt							
03/01/2025 6746031111	S	- 602.374.190	1.0000		602,374	567	601,807
Issue: 97MSCVQL6 - Vitruvian Investment Partnership II							
03/01/2025 6746031111	S	- 20.274	173.7733		3,523	2,781	742
Issue: 96MSCL251 - Ssga Russell 1000 R Indx NI							
03/01/2025 6746031111	S	- 345.141	290.6650		100,331	65,102	35,228
Issue: 96MSC5629 - Ullico Infrastructure Fund, LP							
03/01/2025 6746031111	S	- 7,058.267	1,416.7784		10,000,000	7,058,267	2,941,733
Issue: 96MSCLHG1 - First Eagle Institutional Gold Fd LP							
03/01/2025 6746031111	S	- 152.733	43.1160		6,585	6,430	155
Issue: 95PMTKR68 - Daily Msci Emg Mkts Indx NI Fd Zv68							
03/01/2025 6746031111	S	- 6,043.907	1,489.1030		9,000,000	6,177,649	2,822,351
Issue: 95MSC6140 - First Eagle Global Equity Fund LP							
03/03/2025 6746031111	S	- 116,706.780	1.0000		116,707	116,707	
Issue: 97MSCVR84 - Global Infrastructure Partners II							
03/03/2025 6746031111	S	- 520,169.000	1.0000		520,169	85,375	434,794
Issue: 97MSCVRP6 - Vista Equity Partners Fund V							
03/06/2025 6746031111	S	- 2,464,062.560	1.0000		2,464,063	2,464,063	
Issue: 97MSCUBL4 - Encap Energy Capital Fd XI, LP							

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.825 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/06/2025 6746031111	S	- 6,000,000.000	1.0000		6,000,000	6,000,000	
Issue: 95MSC6JC3 - Abs Dir Eq Fd Em Xc Direct Portfolio							
03/06/2025 6746031111	S	- 606,331.440	1.0000		606,331	606,331	
Issue: 97MSCVQF9 - Sterling Group Partners IV							
03/06/2025 6746031111	S	- 74,750.000	1.0000		74,750	74,750	
Issue: 97MSCVQG7 - Ta XI							
03/06/2025 6746031111	S	- 13,982.000	1.0000		13,982	13,982	
Issue: 97MSCVQX0 - Dria Growth And Income Fund IX							
03/10/2025 6746031111	B	471,997.890	1.0000		- 471,998	471,998	
Issue: 96MSCJSD6 - Vitruvian Investment Partnership IV							
03/11/2025 6746031111	S	- 94,272.000	1.0000		94,272	94,272	
Issue: 97MSCVRUS - Merit Energy Partners I							
03/12/2025 6746031111	S	- 28,371.070	1.0000		28,371	28,371	
Issue: 99PNT6472 - Pag Asia II LP							
03/13/2025 6746031111	S	- 12,847.000	1.0000		12,847	12,847	
Issue: 97MSCVQ6 - Energy & Minerals Group Fund III							
03/14/2025 6746031111	S	- 1,153,547.740	1.0000		1,153,548	1,153,548	
Issue: 95MSEDOX8 - Sroa Capital Fund IX, LP							
03/17/2025 6746031111	S	- 72,954.030	1.0000		72,954	72,954	
Issue: 97MSCVQ51 - Oaktree Opportunities Fund Xb							
03/18/2025 6746031111	S	- 391,658.000	1.0000		391,658	391,658	
Issue: 96MSCFN00 - Tiverton Agrifinance II, LP							

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.825 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/18/2025 6746031111	S	- 77,127.000	1.0000		77,127	77,127	
03/18/2025 6746031111	S	- 38,733.500	1.0000		38,734	38,734	
03/18/2025 6746031111	S	- 232,680.000	1.0000		232,680	1,462	231,218
03/18/2025 6746031111	S	- 1,110,971.700	1.0000		1,110,972	1,110,972	
03/21/2025 6746031111	S	- 101,743.130	1.0000		101,743	101,743	
03/21/2025 6746031111	S	- 472,838.790	1.0000		472,839	472,839	
03/24/2025 6746031111	S	- 50,004.000	1.0000		50,004	98,385	- 48,381
03/24/2025 6746031111	S	- 20,080.600	1.0000		20,081	20,081	
03/25/2025 6746031111	S	- 5,991,315.940	1.0000		5,991,316	5,991,316	
03/27/2025 6746031111	S	- 2,484,684.210	1.0000		2,484,684	2,484,684	
03/27/2025 6746031111	S	- 30,000.000	1.0000		30,000	30,000	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.827 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/27/2025 6746031111	S	- 5,872.000	1.0000		5,872	5,872	
03/27/2025 6746031111	S	- 11,086.000	1.1983		13,295	973,849	- 960,564
03/28/2025 6746031111	S	- 416,848.480	1.0000		416,848	416,848	
03/28/2025 6746031111	S	- 79,526.000	1.0000		79,526	79,526	
03/28/2025 6746031111	S	- 7,955.000	1.0000		7,955	7,955	
03/28/2025 6746031111	S	- 8,409.000	1.0000		8,409	8,409	
03/28/2025 6746031111	S	- 54,722.650	1.0000		54,723	54,723	
03/28/2025 6746031111	S	- 60,932.040	1.0000		60,932	60,932	
03/28/2025 6746031111	S	- 327,848.540	1.0000		327,849	327,849	
03/28/2025 6746031111	S	- 676,182.000	1.0000		676,182	676,182	
03/31/2025 6746031111	S	- 8,465,867.000	1.0000		8,465,867	8,465,867	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.829 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/31/2025 6746031111	S	Issue: 411HPX95 - Harbourvest Ptrs IX Cay Cr Opp LP - 365,895.000	1.0000		365,895	365,895	
03/31/2025 6746031111	S	Issue: 96MSC00K1 - Ta XII B LP - 1,125,000.000	1.0000		1,125,000	1,125,000	
03/31/2025 6746031111	S	Issue: 97MSCVFX1 - Isq Global Infrastructure Fund - 255,974.000	1.0000		255,974	255,974	
03/31/2025 6746031111	S	Issue: 97MSCVRR2 - Ares Energy Investors Fund V - 950,391.000	1.0000		950,391	950,391	
04/01/2025 6746031111	S	Issue: 95PMT4HY9 - Ssga US Tps Indx Nd - 19.027	30.7663		585	485	100
04/01/2025 6746031111	S	Issue: 96MSC6270 - Ssga Russell 3000 (R) Indx Sl Fund - 3.817	67.0667		256	199	57
04/01/2025 6746031111	S	Issue: 90775MS84 - Ulico - Separate Account J - 2,263.921	18.9390		42,876	42,825	52
04/01/2025 6746031111	S	Issue: 95PMTKD22 - Ssga Russell 3000 (R) Growth Indx Nd - .167	263.6527		44	31	13
04/01/2025 6746031111	S	Issue: 97MSCXNUS - Isq Global Infrastructure Fd II, LP - 1,122,578.000	1.0000		1,122,578	1,122,578	
04/01/2025 6746031111	S	Issue: 97MSCVPS2 - Gem Realty Fund V - 93.040	1.0000		93	93	
04/01/2025 6746031111	S	Issue: 96MSC3YT4 - White Deer Energy LP II - 5,684,521.000	1.0000		5,684,521	5,684,521	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.829 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/01/2025 6746031111	S	-246	172.5610		42	34	9
04/01/2025 6746031111	S		1.0000		20,467	20,467	
04/02/2025 6746031111	S		1.0000		362,020	362,020	
04/03/2025 6746031111	S		1.0000		6,274	6,274	
04/04/2025 6746031111	S		1.0000		2,224,162	2,224,162	
04/04/2025 6746031111	S		1.0000		95,917	95,917	
04/09/2025 6746031111	S		1.0000		124,049	124,049	
04/09/2025 6746031111	S		1.0000		48,149	48,149	
04/09/2025 6746031111	S		1.0000		178,400	178,400	
04/11/2025 6746031111	S		1.0000		355,970	355,970	
04/11/2025 6746031111	S		1.0000		11,252	11,252	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.830 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/14/2025 6746031111	S	- 433,196.000	1.0000		433,196	433,196	
Issue: 96MSC1XE2 - K4 Private Investors, L.P.							
04/14/2025 6746031111	S	- 32,489.000	1.0000		32,489	32,489	
Issue: 96MSC1XE2 - K4 Private Investors, L.P.							
04/15/2025 6746031111	B	2,636,650.000	1.0000		- 2,636,650	2,636,650	
Issue: 95MSC8559 - Blackrock Glob Infr Fnd IV D LP Inv							
04/15/2025 6746031111	S	- 6,464.640	1.0000		6,464	6,464	
Issue: 97MSCVFL7 - Dbag Fund VII							
04/16/2025 6746031111	S	- 1,177,901.812	30.5628		36,000,000	30,047,291	5,952,709
Issue: 95PMTMY9 - Sga US Tps Indx NI							
04/16/2025 6746031111	S	- 251,226.990	1.0000		251,227	251,227	
Issue: 97MSCVQ93 - Ridgemont Equity Partners II							
04/21/2025 6746031111	S	- 278,880.000	1.0000		278,880	278,880	
Issue: 97MSCVR19 - Energy Capital Partners III							
04/22/2025 6746031111	S	- 1,285,930.540	1.0000		1,285,931	1,285,931	
Issue: 95MSCYGAB - Berkeley Part Val Industrial Fd VI							
04/23/2025 6746031111	B	36,000,000.000	1.0000		- 36,000,000	36,000,000	
Issue: 95MSCOVT5 - Tda Strategic Real Estate Fund LLC							
04/23/2025 6746031111	S	- 10,763.000	1.0000		10,763	10,763	
Issue: 97MSCVQ77 - Rialto Real Estate Fund II							
04/25/2025 6746031111	S	- 13,539.000	1.0000		13,539	13,539	
Issue: 97MSCVR30 - Harrison Street Real Estate Prtns V							

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031111

Page 1.831 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/29/2025 6746031111	S	- 156,987.600	1.0000		156,988	1,278	158,710
Issue: 97MSCDMM4 - Warburg Pk XII LP							
04/30/2025 6746031111	S	- 98,450.000	1.0000		98,450	98,450	
Issue: 97MSCVPS2 - Gem Realty Fund V							
04/30/2025 6746031111	S	- 7,732.690	1.0000		7,733	7,733	
Issue: 97MSCVQA0 - Orbimed Royalty Opportunities II							
04/30/2025 6746031111	S	- 22,725.770	1.0000		22,726	22,726	
Issue: 97MSCVR92 - Global Infrastructure Partners III							
05/01/2025 6746031111	S	- 2,284,310.163	32.8327		75,000,000	76,004,972	- 1,004,972
Issue: 95PMTJ9CB - Saga U.S. Aggregate Bond Indx NI Clf							
05/01/2025 6746031111	S	- 1,624,632.627	30.7762		50,000,000	41,443,020	8,556,980
Issue: 95PMTM4Y9 - Saga US Tips Indx NI							
05/01/2025 6746031111	S	- 3,271,949.477	30.5628		100,000,000	63,464,696	16,535,304
Issue: 95PMTM4Y9 - Saga US Tips Indx NI							
05/01/2025 6746031111	S	- 198.696	42.9098		8,526	6,150	2,376
Issue: 96MSC5WH7 - Rhumbline Advisers Qst LLC							
05/01/2025 6746031111	S	- 2,262.125	19.0483		43,090	42,791	299
Issue: 90775MSB4 - Uilco - Separate Account J							
05/01/2025 6746031111	S	- 59,109.000	1.0000		59,109	59,109	
Issue: 97MSCVPT0 - Gem Realty Fund VI							
05/01/2025 6746031111	S	- 343,846	297.6634		102,350	64,858	37,492
Issue: 96MSC5629 - Uilco Infrastructure Fund, LP							

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.832 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/01/2025 6746031111	S	- 6,863,417.982	14.5700		100,000,000	89,842,141	10,157,859
05/05/2025 6746031111	S	- 174,386.610	1.0000		174,386	174,386	
05/06/2025 6746031111	S	- 1,077,750.000	1.0000		1,077,750	1,077,750	
05/07/2025 6746031111	B	19,863.000	1.0000		- 19,863	19,863	
05/09/2025 6746031111	S	- 36,619.870	1.0000		36,619	36,619	
05/12/2025 6746031111	S	- 4,609,470.210	1.0000		4,609,470	4,609,470	
05/12/2025 6746031111	S	- 762,800.690	1.0000		762,801	762,801	
05/13/2025 6746031111	S	- 1,039.500	1.0000		1,039	1,039	
05/13/2025 6746031111	S	- 125,032.290	1.0000		125,032	125,032	
05/13/2025 6746031111	S	- 137,701.680	1.0000		137,702	137,702	
05/14/2025 6746031111	S	- 1,860,763.000	1.0000		1,860,763	1,860,763	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
04- -12-D -66C-233-04
1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
ACCOUNT 6746031199

Page 1.833 of 1.901
Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/14/2025 6746031111	S	- 201,374.290	1.0000		201,374		201,374
05/15/2025 6746031111	S	- 188,035.070	1.0000		188,035	188,035	
05/16/2025 6746031111	S	- 84,473.090	1.0000		84,473	84,473	
05/16/2025 6746031111	S	- 10,294,712.580	1.0000		10,294,713	10,294,713	
05/21/2025 6746031111	S	- 8,148,135.270	1.0000		8,148,135	8,148,135	
05/21/2025 6746031111	S	- 13,108.000	1.0000		13,108	13,108	
05/21/2025 6746031111	S	- 433,339.000	1.0000		433,339	433,339	
05/23/2025 6746031111	S	- 12,617.000	1.0000		12,617	12,617	
05/23/2025 6746031111	S	- 70,371.220	1.0000		70,371	70,371	
05/27/2025 6746031111	S	- 189,779.841	158.0779		30,000,000	20,237,727	9,762,273
05/29/2025 6746031111	S	- 30,000.000	1.0000		30,000	30,000	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.834 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/29/2025 6746031111	S	- 18,544.000	1.0000		18,544	18,544	
05/29/2025 6746031111	S	- 7,781,237.440	1.0000		7,781,237	7,781,237	
05/29/2025 6746031111	S	- 1,590,307.120	1.0000		1,590,307	1,590,307	
05/30/2025 6746031111	S	- 17,763.800	1.0000		17,764	17,764	
05/30/2025 6746031111	S	- 90,009.470	1.0000		90,009	90,009	
05/31/2025 6746031111	S	- 952,754.007	68.2233		65,000,000	53,322,791	11,677,209
05/31/2025 6746031111	S	- 17,453.228	9.9128		173,011	80,424	92,587
05/31/2025 6746031111	S	- 63,259.947	158.0779		10,000,000	6,745,909	3,254,091
05/31/2025 6746031111	S	- 2,290.193	19.1750		43,339	42,754	585
05/31/2025 6746031111	S	- 285.258	11.9862		3,419	3,202	217
05/31/2025 6746031111	S	- 4.203	45.3200		190	175	15

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -56C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.835 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Issue: 97MSCDMM - Warburg Pk XI, LP							
05/31/2025	S	- 1,731,912.000	1.0000		1,731,912	1,093	1,730,819
6746031111							
Total For Direct From Issuer				0	1,474,977,357	1,293,280,602	181,696,758
GRAND TOTAL				0	1,752,025,056	1,570,636,052	181,389,008

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

Issue: 31846v542 - First Am Treas Ob Fd Cl Z							
06/03/2024	B	197,192.630	1.0000		- 197,193	197,193	
6746031100							
06/03/2024	B	732,806.360	1.0000		- 732,806	732,806	
6746031111							
06/04/2024	B	240,041.640	1.0000		- 240,042	240,042	
6746031100							
06/04/2024	B	133,599.770	1.0000		- 133,600	133,600	
6746031110							
06/04/2024	B	122,367.530	1.0000		- 122,368	122,368	
6746031111							
06/04/2024	B	116,247.000	1.0000		- 116,247	116,247	
6746031111							
06/04/2024	B	1,202.530	1.0000		- 1,203	1,203	
6746031115							
06/05/2024	B	180,257.120	1.0000		- 180,257	180,257	
6746031100							
06/05/2024	B	148,216.040	1.0000		- 148,216	148,216	
6746031110							

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.826 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/06/2024 6746031100	B	92,117.040	1.0000		- 92,117	92,117	
06/06/2024 6746031111	B	1,113,307.310	1.0000		- 1,113,307	1,113,307	
06/06/2024 6746031111	B	10,389.610	1.0000		- 10,390	10,390	
06/07/2024 6746031100	B	442,632.980	1.0000		- 442,633	442,633	
06/07/2024 6746031100	B	17,973.350	1.0000		- 17,973	17,973	
06/10/2024 6746031100	B	64,506.650	1.0000		- 64,507	64,507	
06/10/2024 6746031111	B	1,842,747.730	1.0000		- 1,842,748	1,842,748	
06/11/2024 6746031100	B	1,309.980	1.0000		- 1,310	1,310	
06/12/2024 6746031100	B	1,208,775.750	1.0000		- 1,208,776	1,208,776	
06/12/2024 6746031100	B	6,662.430	1.0000		- 6,662	6,662	
06/12/2024 6746031111	B	887,514.190	1.0000		- 887,514	887,514	
06/12/2024 6746031111	B	250,657.000	1.0000		- 250,657	250,657	
06/13/2024 6746031100	B	135,898.200	1.0000		- 135,898	135,898	
06/13/2024 6746031111	B	1,856,002.090	1.0000		- 1,856,002	1,856,002	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.837 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/13/2024 6746031111	B	10,675,078.920	1.0000		- 10,675,079	10,675,079	
06/14/2024 6746031100	B	3,495.730	1.0000		- 3,496	3,496	
06/14/2024 6746031100	B	3,415.170	1.0000		- 3,415	3,415	
06/14/2024 6746031111	B	2,235,868.590	1.0000		- 2,235,869	2,235,869	
06/17/2024 6746031100	B	705,153.030	1.0000		- 705,153	705,153	
06/17/2024 6746031100	B	158,123.730	1.0000		- 158,124	158,124	
06/17/2024 6746031111	B	926,437.680	1.0000		- 926,438	926,438	
06/18/2024 6746031100	B	343,703.800	1.0000		- 343,704	343,704	
06/18/2024 6746031111	B	7,084,230.730	1.0000		- 7,084,231	7,084,231	
06/20/2024 6746031100	B	144,549.160	1.0000		- 144,549	144,549	
06/20/2024 6746031111	B	3,188,640.130	1.0000		- 3,188,640	3,188,640	
06/21/2024 6746031100	B	125,734.800	1.0000		- 125,735	125,735	
06/21/2024 6746031111	B	3,242,486.360	1.0000		- 3,242,486	3,242,486	
06/24/2024 6746031100	B	848,814.030	1.0000		- 848,814	848,814	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.838 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/24/2024 6746031100	B	2,461,274.290	1.0000		- 2,461,274	2,461,274	
06/24/2024 6746031111	B	3,000,000.000	1.0000		- 3,000,000	3,000,000	
06/25/2024 6746031100	B	2,124,475.300	1.0000		- 2,124,475	2,124,475	
06/25/2024 6746031111	B	3,030,199.590	1.0000		- 3,030,200	3,030,200	
06/25/2024 6746031111	B	51,109.810	1.0000		- 51,110	51,110	
06/26/2024 6746031100	B	2,031,581.440	1.0000		- 2,031,581	2,031,581	
06/26/2024 6746031111	B	2,430,682.790	1.0000		- 2,430,683	2,430,683	
06/27/2024 6746031111	B	1,553,644.690	1.0000		- 1,553,644	1,553,644	
06/28/2024 6746031100	B	204,073.470	1.0000		- 204,073	204,073	
06/28/2024 6746031111	B	141.920	1.0000		- 142	142	
07/01/2024 6746031111	B	1,823,422.900	1.0000		- 1,823,423	1,823,423	
07/02/2024 6746031100	B	10,529.410	1.0000		- 10,529	10,529	
07/02/2024 6746031110	B	131,862.980	1.0000		- 131,863	131,863	
07/02/2024 6746031111	B	125,761.270	1.0000		- 125,761	125,761	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.839 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/02/2024 6746031111	B	6,241,754.000	1.0000		- 6,241,754	6,241,754	
07/02/2024 6746031115	B	992.410	1.0000		- 992	992	
07/03/2024 6746031100	B	109,833.880	1.0000		- 109,834	109,834	
07/03/2024 6746031110	B	139,256.220	1.0000		- 139,256	139,256	
07/05/2024 6746031111	B	1,531,003.690	1.0000		- 1,531,004	1,531,004	
07/08/2024 6746031100	B	5,697.080	1.0000		- 5,697	5,697	
07/08/2024 6746031100	B	363,431.270	1.0000		- 363,431	363,431	
07/08/2024 6746031111	B	248,704.000	1.0000		- 248,704	248,704	
07/09/2024 6746031100	B	6,827.880	1.0000		- 6,828	6,828	
07/09/2024 6746031111	B	1,650,199.810	1.0000		- 1,650,200	1,650,200	
07/10/2024 6746031100	B	24,639.200	1.0000		- 24,639	24,639	
07/10/2024 6746031111	B	25,685.350	1.0000		- 25,685	25,685	
07/11/2024 6746031100	B	9,350.000	1.0000		- 9,350	9,350	
07/11/2024 6746031100	B	131,145.810	1.0000		- 131,146	131,146	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-02979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.840 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/11/2024 6746031111	B	155,239.310	1.0000		- 155,239	155,239	
07/12/2024 6746031100	B	9,385.960	1.0000		- 9,386	9,386	
07/12/2024 6746031100	B	208,773.010	1.0000		- 208,773	208,773	
07/12/2024 6746031111	B	2,341,908.310	1.0000		- 2,341,908	2,341,908	
07/12/2024 6746031115	B	4,000,000.000	1.0000		- 4,000,000	4,000,000	
07/15/2024 6746031100	B	339,885.210	1.0000		- 339,885	339,885	
07/15/2024 6746031100	B	130,620.550	1.0000		- 130,621	130,621	
07/16/2024 6746031100	B	6,520.120	1.0000		- 6,520	6,520	
07/17/2024 6746031100	B	13,233.810	1.0000		- 13,234	13,234	
07/17/2024 6746031100	B	144,619.970	1.0000		- 144,620	144,620	
07/17/2024 6746031111	B	4,785,547.910	1.0000		- 4,785,548	4,785,548	
07/18/2024 6746031100	B	72,721.300	1.0000		- 72,721	72,721	
07/18/2024 6746031100	B	69,767.490	1.0000		- 69,767	69,767	
07/18/2024 6746031111	B	4,038,366.170	1.0000		- 4,038,366	4,038,366	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -56C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.841 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/18/2024 6746031111	B	37,460.000	1.0000		- 37,460	37,460	
07/19/2024 6746031100	B	1,357,161.850	1.0000		- 1,357,162	1,357,162	
07/19/2024 6746031100	B	58,458.810	1.0000		- 58,459	58,459	
07/19/2024 6746031111	B	3,003,043.390	1.0000		- 3,003,043	3,003,043	
07/22/2024 6746031111	B	1,623,225.170	1.0000		- 1,623,225	1,623,225	
07/23/2024 6746031100	B	74,098.110	1.0000		- 74,098	74,098	
07/23/2024 6746031111	B	2,248,802.080	1.0000		- 2,248,802	2,248,802	
07/24/2024 6746031100	B	60,228.280	1.0000		- 60,228	60,228	
07/25/2024 6746031100	B	1,021,979.540	1.0000		- 1,021,980	1,021,980	
07/25/2024 6746031111	B	1,751,465.770	1.0000		- 1,751,466	1,751,466	
07/25/2024 6746031111	B	150,484.490	1.0000		- 150,484	150,484	
07/26/2024 6746031100	B	243,009.360	1.0000		- 243,009	243,009	
07/26/2024 6746031100	B	168,783.470	1.0000		- 168,783	168,783	
07/26/2024 6746031111	B	1,214,130.500	1.0000		- 1,214,131	1,214,131	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.842 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/26/2024 6746031111	B	3,512,527.500	1.0000		- 3,512,528	3,512,528	
07/29/2024 6746031100	B	278,866.800	1.0000		- 278,867	278,867	
07/30/2024 6746031100	B	44,164.140	1.0000		- 44,164	44,164	
07/30/2024 6746031111	B	2,669,069.490	1.0000		- 2,669,069	2,669,069	
07/30/2024 6746031111	B	552,475.000	1.0000		- 552,475	552,475	
07/31/2024 6746031100	B	73,319.830	1.0000		- 73,320	73,320	
07/31/2024 6746031111	B	6,032,952.080	1.0000		- 6,032,952	6,032,952	
08/01/2024 6746031100	B	90,140.330	1.0000		- 90,140	90,140	
08/02/2024 6746031100	B	902,379.790	1.0000		- 902,379	902,379	
08/02/2024 6746031100	B	37.990	1.0000		- 38	38	
08/02/2024 6746031110	B	137,378.750	1.0000		- 137,379	137,379	
08/02/2024 6746031111	B	103,623.210	1.0000		- 103,623	103,623	
08/02/2024 6746031115	B	11,241.570	1.0000		- 11,242	11,242	
08/05/2024 6746031110	B	139,255.220	1.0000		- 139,255	139,255	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.843 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/06/2024 6746031111	B	2,129,424.490	1.0000		- 2,129,424	2,129,424	
08/06/2024 6746031100	B	316,405.330	1.0000		- 316,405	316,405	
08/06/2024 6746031100	B	616,569.600	1.0000		- 616,570	616,570	
08/06/2024 6746031111	B	446,926.820	1.0000		- 446,926	446,926	
08/07/2024 6746031100	B	1,061,590.670	1.0000		- 1,061,591	1,061,591	
08/07/2024 6746031111	B	886,854.240	1.0000		- 886,854	886,854	
08/07/2024 6746031111	B	585,000.000	1.0000		- 585,000	585,000	
08/08/2024 6746031100	B	925,041.920	1.0000		- 925,042	925,042	
08/09/2024 6746031111	B	1,163,017.250	1.0000		- 1,163,017	1,163,017	
08/12/2024 6746031100	B	9,663.780	1.0000		- 9,664	9,664	
08/12/2024 6746031111	B	1,176,647.000	1.0000		- 1,176,647	1,176,647	
08/13/2024 6746031100	B	16,196.530	1.0000		- 16,197	16,197	
08/13/2024 6746031100	B	322,714.520	1.0000		- 322,715	322,715	
08/13/2024 6746031111	B	2,424,359.580	1.0000		- 2,424,360	2,424,360	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -56C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.844 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/14/2024 6746031100	B	120,188.420	1.0000		- 120,188	120,188	
08/14/2024 6746031110	B	1,379,474.190	1.0000		- 1,379,474	1,379,474	
08/14/2024 6746031111	B	873,216.940	1.0000		- 873,217	873,217	
08/15/2024 6746031100	B	345,494.790	1.0000		- 345,495	345,495	
08/15/2024 6746031100	B	234,142.700	1.0000		- 234,143	234,143	
08/15/2024 6746031111	B	2,225,452.930	1.0000		- 2,225,453	2,225,453	
08/16/2024 6746031100	B	598,535.740	1.0000		- 598,536	598,536	
08/16/2024 6746031111	B	2,336,799.490	1.0000		- 2,336,799	2,336,799	
08/19/2024 6746031100	B	67,078.890	1.0000		- 67,079	67,079	
08/19/2024 6746031111	B	5,196,261.570	1.0000		- 5,196,262	5,196,262	
08/19/2024 6746031111	B	12,641,624.270	1.0000		- 12,641,624	12,641,624	
08/20/2024 6746031100	B	31,962.260	1.0000		- 31,962	31,962	
08/20/2024 6746031111	B	465,871.000	1.0000		- 465,871	465,871	
08/21/2024 6746031100	B	378,011.990	1.0000		- 378,012	378,012	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.845 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/21/2024 6746031100	B	49,468.220	1.0000		- 49,468	49,468	
08/21/2024 6746031111	B	2,685,033.890	1.0000		- 2,685,034	2,685,034	
08/22/2024 6746031100	B	91,454.450	1.0000		- 91,454	91,454	
08/23/2024 6746031111	B	330,516.140	1.0000		- 330,516	330,516	
08/26/2024 6746031100	B	679,428.170	1.0000		- 679,428	679,428	
08/26/2024 6746031100	B	943.650	1.0000		- 944	944	
08/26/2024 6746031111	B	4,661,454.590	1.0000		- 4,661,455	4,661,455	
08/26/2024 6746031111	B	358,870.150	1.0000		- 358,870	358,870	
08/27/2024 6746031100	B	4,064.020	1.0000		- 4,064	4,064	
08/27/2024 6746031111	B	3,484,601.240	1.0000		- 3,484,601	3,484,601	
08/28/2024 6746031111	B	71,543.000	1.0000		- 71,543	71,543	
09/03/2024 6746031100	B	80,954.120	1.0000		- 80,954	80,954	
09/03/2024 6746031111	B	15,887,709.870	1.0000		- 15,887,710	15,887,710	
09/04/2024 6746031100	B	35,494,573.350	1.0000		- 35,494,573	35,494,573	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -56C-233-04
 1250 -86-02970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.846 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/04/2024 6746031110	B	141,508.660	1.0000		- 141,509	141,509	
09/04/2024 6746031111	B	167,269.480	1.0000		- 167,269	167,269	
09/04/2024 6746031111	B	34,414,474.260	1.0000		- 34,414,474	34,414,474	
09/04/2024 6746031115	B	17,021.590	1.0000		- 17,022	17,022	
09/05/2024 6746031100	B	175,366.830	1.0000		- 175,367	175,367	
09/05/2024 6746031110	B	139,254.220	1.0000		- 139,254	139,254	
09/06/2024 6746031100	B	101,755.730	1.0000		- 101,756	101,756	
09/06/2024 6746031100	B	78,403.820	1.0000		- 78,404	78,404	
09/06/2024 6746031111	B	2,028,392.420	1.0000		- 2,028,392	2,028,392	
09/09/2024 6746031100	B	768,646.240	1.0000		- 768,646	768,646	
09/09/2024 6746031100	B	58,984.290	1.0000		- 58,984	58,984	
09/10/2024 6746031100	B	29,828.430	1.0000		- 29,828	29,828	
09/10/2024 6746031111	B	1,763,775.740	1.0000		- 1,763,776	1,763,776	
09/10/2024 6746031111	B	1,311,978.680	1.0000		- 1,311,979	1,311,979	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.847 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/11/2024 6746031100	B	770,221.240	1.0000		- 770,221	770,221	
09/11/2024 6746031100	B	242,214.880	1.0000		- 242,215	242,215	
09/12/2024 6746031100	B	306,535.740	1.0000		- 306,536	306,536	
09/12/2024 6746031111	B	2,818,730.990	1.0000		- 2,818,731	2,818,731	
09/12/2024 6746031111	B	1,485.200	1.0000		- 1,485	1,485	
09/13/2024 6746031111	B	1,959,456.920	1.0000		- 1,959,457	1,959,457	
09/16/2024 6746031100	B	1,937,138.110	1.0000		- 1,937,138	1,937,138	
09/16/2024 6746031100	B	343,528.640	1.0000		- 343,529	343,529	
09/17/2024 6746031100	B	821,233.600	1.0000		- 821,234	821,234	
09/17/2024 6746031100	B	532,668.410	1.0000		- 532,668	532,668	
09/17/2024 6746031111	B	6,528,011.920	1.0000		- 6,528,012	6,528,012	
09/18/2024 6746031111	B	4,656,834.480	1.0000		- 4,656,834	4,656,834	
09/18/2024 6746031111	B	222.700	1.0000		- 223	223	
09/19/2024 6746031111	B	1,896,846.810	1.0000		- 1,896,847	1,896,847	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.848 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/20/2024 6746031111	B	2,629,415.390	1.0000		- 2,629,415	2,629,415	
09/23/2024 6746031100	B	41,191.250	1.0000		- 41,191	41,191	
09/23/2024 6746031111	B	2,991,190.380	1.0000		- 2,991,190	2,991,190	
09/23/2024 6746031111	B	1,152,649.670	1.0000		- 1,152,650	1,152,650	
09/24/2024 6746031100	B	996.710	1.0000		- 997	997	
09/24/2024 6746031111	B	4,175,127.250	1.0000		- 4,175,127	4,175,127	
09/25/2024 6746031100	B	110,272.520	1.0000		- 110,273	110,273	
09/25/2024 6746031100	B	111,602.330	1.0000		- 111,602	111,602	
09/25/2024 6746031111	B	2,129,203.820	1.0000		- 2,129,204	2,129,204	
09/25/2024 6746031111	B	1,306,638.530	1.0000		- 1,306,639	1,306,639	
09/26/2024 6746031100	B	229,277.670	1.0000		- 229,278	229,278	
09/26/2024 6746031111	B	1,253,247.720	1.0000		- 1,253,248	1,253,248	
09/26/2024 6746031111	B	2,358,305.620	1.0000		- 2,358,306	2,358,306	
09/27/2024 6746031111	B	100,616.330	1.0000		- 100,616	100,616	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.849 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/30/2024 6746031100	B	81,882.210	1.0000		- 81,882	81,882	
09/30/2024 6746031111	B	690,525.230	1.0000		- 690,525	690,525	
10/01/2024 6746031100	B	289,839.290	1.0000		- 289,839	289,839	
10/01/2024 6746031111	B	2,171,845.270	1.0000		- 2,171,845	2,171,845	
10/01/2024 6746031115	B	2,500,000.000	1.0000		- 2,500,000	2,500,000	
10/02/2024 6746031100	B	210,984.420	1.0000		- 210,984	210,984	
10/02/2024 6746031100	B	129,166.800	1.0000		- 129,166	129,166	
10/02/2024 6746031110	B	135,962.600	1.0000		- 135,963	135,963	
10/02/2024 6746031111	B	350,752.820	1.0000		- 350,753	350,753	
10/02/2024 6746031115	B	15,984.980	1.0000		- 15,985	15,985	
10/03/2024 6746031110	B	139,253.220	1.0000		- 139,253	139,253	
10/04/2024 6746031100	B	4,462.500	1.0000		- 4,463	4,463	
10/04/2024 6746031111	B	16,287,729.820	1.0000		- 16,287,730	16,287,730	
10/07/2024 6746031100	B	16,348.360	1.0000		- 16,348	16,348	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.850 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/07/2024 6746031111	B	11,160,231.820	1.0000		- 11,160,232	11,160,232	
10/07/2024 6746031111	B	74,066.000	1.0000		- 74,066	74,066	
10/08/2024 6746031100	B	1,088,861.760	1.0000		- 1,088,862	1,088,862	
10/08/2024 6746031111	B	1,543,647.430	1.0000		- 1,543,647	1,543,647	
10/09/2024 6746031100	B	951,527.290	1.0000		- 951,527	951,527	
10/09/2024 6746031111	B	16,235.000	1.0000		- 16,235	16,235	
10/10/2024 6746031111	B	1,448,631.020	1.0000		- 1,448,631	1,448,631	
10/10/2024 6746031111	B	284,634.890	1.0000		- 284,635	284,635	
10/11/2024 6746031100	B	206,146.750	1.0000		- 206,147	206,147	
10/15/2024 6746031111	B	3,270,915.390	1.0000		- 3,270,915	3,270,915	
10/16/2024 6746031100	B	324,511.690	1.0000		- 324,512	324,512	
10/16/2024 6746031100	B	190,310.780	1.0000		- 190,311	190,311	
10/16/2024 6746031111	B	2,000,000.000	1.0000		- 2,000,000	2,000,000	
10/17/2024 6746031100	B	48,012.610	1.0000		- 48,013	48,013	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
04- -12-D -66C-233-04
1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
ACCOUNT 6746031199

Page 1.851 of 1.901
Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/17/2024 6746031111	B	8,000,000.000	1.0000		- 8,000,000	8,000,000	
10/18/2024 6746031100	B	506,407.290	1.0000		- 506,407	506,407	
10/18/2024 6746031111	B	6,531,246.000	1.0000		- 6,531,246	6,531,246	
10/21/2024 6746031100	B	401,948.890	1.0000		- 401,949	401,949	
10/21/2024 6746031100	B	162,856.630	1.0000		- 162,857	162,857	
10/21/2024 6746031111	B	14,000,000.000	1.0000		- 14,000,000	14,000,000	
10/22/2024 6746031100	B	225,245.190	1.0000		- 225,245	225,245	
10/22/2024 6746031111	B	6,581,780.190	1.0000		- 6,581,780	6,581,780	
10/23/2024 6746031111	B	11,000,000.000	1.0000		- 11,000,000	11,000,000	
10/24/2024 6746031100	B	520,311.600	1.0000		- 520,312	520,312	
10/24/2024 6746031111	B	1,203,621.000	1.0000		- 1,203,621	1,203,621	
10/25/2024 6746031100	B	131,998.050	1.0000		- 131,998	131,998	
10/25/2024 6746031100	B	36,362.100	1.0000		- 36,362	36,362	
10/25/2024 6746031111	B	5,620,116.280	1.0000		- 5,620,116	5,620,116	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
04-12-D-56C-233-04
1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
ACCOUNT 6746031199

Page 1.852 of 1.901
Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/28/2024 6746031100	B	29,439.750	1.0000		- 29,440	29,440	
10/28/2024 6746031111	B	4,390.017.890	1.0000		- 4,390.018	4,390.018	
10/29/2024 6746031100	B	129,919.720	1.0000		- 129,920	129,920	
10/29/2024 6746031111	B	.100	1.0000				
10/29/2024 6746031111	B	3,640,522.890	1.0000		- 3,640,523	3,640,523	
10/30/2024 6746031100	B	589,380.030	1.0000		- 589,380	589,380	
10/30/2024 6746031100	B	96,161.590	1.0000		- 96,162	96,162	
10/30/2024 6746031111	B	9,500,000.000	1.0000		- 9,500,000	9,500,000	
10/30/2024 6746031111	B	349,389.790	1.0000		- 349,389	349,389	
10/31/2024 6746031100	B	24,216.800	1.0000		- 24,217	24,217	
11/01/2024 6746031111	B	1,416,526.850	1.0000		- 1,416,527	1,416,527	
11/04/2024 6746031100	B	15,586.180	1.0000		- 15,586	15,586	
11/04/2024 6746031110	B	134,225.420	1.0000		- 134,225	134,225	
11/04/2024 6746031111	B	767,718.890	1.0000		- 767,719	767,719	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
04-12-D-56C-233-04
1250 -88-02970-04



NO CA LABORERS/CONSOLIDATED
ACCOUNT 6746031199

Page 1.853 of 1.901
Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/04/2024 6746031115	B	5,672.970	1.0000		- 5,673	5,673	
11/06/2024 6746031100	B	173,617.620	1.0000		- 173,618	173,618	
11/06/2024 6746031100	B	105,828.450	1.0000		- 105,828	105,828	
11/06/2024 6746031110	B	139,252.220	1.0000		- 139,252	139,252	
11/06/2024 6746031111	B	1,218,903.340	1.0000		- 1,218,903	1,218,903	
11/06/2024 6746031100	B	44,990.350	1.0000		- 44,990	44,990	
11/06/2024 6746031111	B	6,043.000	1.0000		- 6,043	6,043	
11/06/2024 6746031111	B	15,084,114.340	1.0000		- 15,084,114	15,084,114	
11/07/2024 6746031100	B	5,007.390	1.0000		- 5,007	5,007	
11/07/2024 6746031111	B	4,506,940.050	1.0000		- 4,506,940	4,506,940	
11/08/2024 6746031100	B	12,571.650	1.0000		- 12,572	12,572	
11/08/2024 6746031100	B	121,182.560	1.0000		- 121,183	121,183	
11/12/2024 6746031100	B	44,650.310	1.0000		- 44,650	44,650	
11/12/2024 6746031100	B	8,005.350	1.0000		- 8,005	8,005	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.854 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/12/2024 6746031111	B	212,983.030	1.0000		- 212,983	212,983	
11/13/2024 6746031100	B	1,044,694.150	1.0000		- 1,044,694	1,044,694	
11/13/2024 6746031110	B	1,200,150.500	1.0000		- 1,200,151	1,200,151	
11/14/2024 6746031100	B	27,749.880	1.0000		- 27,750	27,750	
11/14/2024 6746031100	B	395.770	1.0000		- 396	396	
11/14/2024 6746031111	B	6,050,737.530	1.0000		- 6,050,738	6,050,738	
11/15/2024 6746031100	B	491,911.480	1.0000		- 491,911	491,911	
11/15/2024 6746031100	B	149,654.190	1.0000		- 149,654	149,654	
11/15/2024 6746031111	B	2,000,000.000	1.0000		- 2,000,000	2,000,000	
11/15/2024 6746031111	B	518,362.430	1.0000		- 518,362	518,362	
11/18/2024 6746031100	B	54,401.530	1.0000		- 54,402	54,402	
11/18/2024 6746031111	B	3,069,279.470	1.0000		- 3,069,279	3,069,279	
11/19/2024 6746031100	B	703,001.280	1.0000		- 703,001	703,001	
11/19/2024 6746031111	B	4,241,456.420	1.0000		- 4,241,456	4,241,456	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.855 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/19/2024 6746031111	B	3,395,437.560	1.0000		- 3,395,438	3,395,438	
11/20/2024 6746031100	B	416,431.840	1.0000		- 416,432	416,432	
11/21/2024 6746031100	B	322,562.450	1.0000		- 322,562	322,562	
11/21/2024 6746031111	B	3,000,000.000	1.0000		- 3,000,000	3,000,000	
11/21/2024 6746031111	B	87.110	1.0000		- 87	87	
11/22/2024 6746031111	B	88.320	1.0000		- 88	88	
11/25/2024 6746031100	B	1,995,322.020	1.0000		- 1,995,322	1,995,322	
11/25/2024 6746031100	B	110,051.230	1.0000		- 110,051	110,051	
11/25/2024 6746031111	B	3,910,353.420	1.0000		- 3,910,353	3,910,353	
11/25/2024 6746031111	B	2,314,785.300	1.0000		- 2,314,785	2,314,785	
11/26/2024 6746031100	B	231,245.470	1.0000		- 231,245	231,245	
11/26/2024 6746031111	B	2,523,499.070	1.0000		- 2,523,499	2,523,499	
11/27/2024 6746031111	B	1,697,142.280	1.0000		- 1,697,142	1,697,142	
11/27/2024 6746031111	B	471,502.000	1.0000		- 471,502	471,502	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.856 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/02/2024 6746031100	B	55,766.040	1.0000		- 55,766	55,766	
12/02/2024 6746031111	B	203,252.460	1.0000		- 203,252	203,252	
12/03/2024 6746031100	B	731,719.750	1.0000		- 731,720	731,720	
12/03/2024 6746031110	B	129,182.630	1.0000		- 129,183	129,183	
12/03/2024 6746031111	B	223,272.950	1.0000		- 223,273	223,273	
12/03/2024 6746031115	B	3,994.580	1.0000		- 3,995	3,995	
12/04/2024 6746031110	B	139,251.420	1.0000		- 139,251	139,251	
12/04/2024 6746031111	B	3,485,008.810	1.0000		- 3,485,009	3,485,009	
12/04/2024 6746031111	B	188,300.050	1.0000		- 188,300	188,300	
12/05/2024 6746031100	B	9,725.700	1.0000		- 9,726	9,726	
12/05/2024 6746031100	B	76,143.070	1.0000		- 76,143	76,143	
12/05/2024 6746031111	B	369,997.230	1.0000		- 369,997	369,997	
12/06/2024 6746031100	B	93.520	1.0000		- 94	94	
12/06/2024 6746031111	B	3,679,161.870	1.0000		- 3,679,162	3,679,162	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.857 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/06/2024 6746031111	B	603,466.090	1.0000		- 603,466	603,466	
12/06/2024 6746031100	B	31,216.850	1.0000		- 31,217	31,217	
12/09/2024 6746031100	B	57,348.220	1.0000		- 57,348	57,348	
12/10/2024 6746031100	B	32,526.530	1.0000		- 32,527	32,527	
12/10/2024 6746031111	B	1,345,383.580	1.0000		- 1,345,384	1,345,384	
12/11/2024 6746031100	B	276,516.190	1.0000		- 276,516	276,516	
12/11/2024 6746031111	B	802,077.840	1.0000		- 802,078	802,078	
12/12/2024 6746031111	B	245,956.650	1.0000		- 245,956	245,956	
12/13/2024 6746031100	B	33,873.190	1.0000		- 33,873	33,873	
12/13/2024 6746031111	B	1,701,130.570	1.0000		- 1,701,131	1,701,131	
12/16/2024 6746031100	B	20,183.830	1.0000		- 20,184	20,184	
12/16/2024 6746031111	B	1,427,097.750	1.0000		- 1,427,098	1,427,098	
12/17/2024 6746031100	B	262,460.160	1.0000		- 262,460	262,460	
12/17/2024 6746031100	B	49,081.590	1.0000		- 49,082	49,082	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.858 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/17/2024 6746031111	B	5,532,520.640	1.0000		- 5,532,521	5,532,521	
12/17/2024 6746031111	B	2,374,892.820	1.0000		- 2,374,893	2,374,893	
12/18/2024 6746031100	B	28,548.770	1.0000		- 28,549	28,549	
12/18/2024 6746031111	B	7,542,941.290	1.0000		- 7,542,941	7,542,941	
12/19/2024 6746031100	B	694,230.500	1.0000		- 694,231	694,231	
12/19/2024 6746031111	B	2,000,000.000	1.0000		- 2,000,000	2,000,000	
12/19/2024 6746031111	B	125,547.000	1.0000		- 125,547	125,547	
12/20/2024 6746031111	B	1,500,000.000	1.0000		- 1,500,000	1,500,000	
12/23/2024 6746031100	B	62,773.470	1.0000		- 62,773	62,773	
12/23/2024 6746031111	B	3,124,786.900	1.0000		- 3,124,787	3,124,787	
12/23/2024 6746031111	B	968,124.790	1.0000		- 968,125	968,125	
12/24/2024 6746031111	B	3,353,862.600	1.0000		- 3,353,863	3,353,863	
12/24/2024 6746031111	B	156,179.740	1.0000		- 156,180	156,180	
12/26/2024 6746031100	B	597,144.370	1.0000		- 597,144	597,144	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
04- -12-D -56C-233-04
1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
ACCOUNT 6746031199

Page 1.859 of 1.901
Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/26/2024 6746031100	B	73,148.330	1.0000		- 73,148	73,148	
12/26/2024 6746031111	B	1,847,802.920	1.0000		- 1,847,803	1,847,803	
12/26/2024 6746031111	B	4,895,158.220	1.0000		- 4,895,158	4,895,158	
12/27/2024 6746031100	B	10,170.790	1.0000		- 10,171	10,171	
12/30/2024 6746031100	B	24,886.200	1.0000		- 24,886	24,886	
12/31/2024 6746031100	B	949,136.700	1.0000		- 949,137	949,137	
12/31/2024 6746031100	B	565.380	1.0000		- 565	565	
12/31/2024 6746031111	B	4,799,241.920	1.0000		- 4,799,242	4,799,242	
01/02/2025 6746031100	B	5,223.830	1.0000		- 5,224	5,224	
01/02/2025 6746031111	B	5,551,172.350	1.0000		- 5,551,172	5,551,172	
01/03/2025 6746031100	B	9,806.900	1.0000		- 9,807	9,807	
01/03/2025 6746031110	B	132,482.840	1.0000		- 132,483	132,483	
01/03/2025 6746031111	B	241,966.020	1.0000		- 241,966	241,966	
01/03/2025 6746031111	B	83,718.570	1.0000		- 83,719	83,719	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.860 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/03/2025 6746031115	B	4,004.740	1.0000		- 4,005	4,005	
01/06/2025 6746031100	B	191,916.910	1.0000		- 191,917	191,917	
01/06/2025 6746031110	B	134,474.930	1.0000		- 134,475	134,475	
01/06/2025 6746031111	B	1,519,784.110	1.0000		- 1,519,784	1,519,784	
01/07/2025 6746031111	B	386,882.000	1.0000		- 386,882	386,882	
01/08/2025 6746031100	B	808,269.740	1.0000		- 808,270	808,270	
01/08/2025 6746031100	B	314,483.290	1.0000		- 314,483	314,483	
01/09/2025 6746031100	B	226.060	1.0000		- 226	226	
01/10/2025 6746031100	B	14,027.820	1.0000		- 14,028	14,028	
01/10/2025 6746031100	B	26,269.630	1.0000		- 26,260	26,260	
01/10/2025 6746031111	B	2,723,831.420	1.0000		- 2,723,831	2,723,831	
01/13/2025 6746031100	B	140,535.390	1.0000		- 140,535	140,535	
01/14/2025 6746031100	B	793,915.060	1.0000		- 793,915	793,915	
01/14/2025 6746031111	B	2,212,830.770	1.0000		- 2,212,831	2,212,831	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-02970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.861 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/14/2025 6746031111	B	925,265.040	1.0000		- 925,265	925,265	
01/15/2025 6746031100	B	80,898.090	1.0000		- 80,898	80,898	
01/15/2025 6746031100	B	81,027.230	1.0000		- 81,027	81,027	
01/15/2025 6746031111	B	3,945,966.170	1.0000		- 3,945,966	3,945,966	
01/16/2025 6746031100	B	6,906.270	1.0000		- 6,906	6,906	
01/16/2025 6746031100	B	206,157.600	1.0000		- 206,157	206,157	
01/17/2025 6746031100	B	1,317,257.520	1.0000		- 1,317,258	1,317,258	
01/17/2025 6746031100	B	469,722.730	1.0000		- 469,723	469,723	
01/17/2025 6746031111	B	3,000,000.000	1.0000		- 3,000,000	3,000,000	
01/17/2025 6746031111	B	1,896,104.840	1.0000		- 1,896,105	1,896,105	
01/21/2025 6746031100	B	37,910.670	1.0000		- 37,911	37,911	
01/22/2025 6746031100	B	94,801.580	1.0000		- 94,802	94,802	
01/22/2025 6746031111	B	2,240,960.870	1.0000		- 2,240,961	2,240,961	
01/24/2025 6746031111	B	18,309,569.080	1.0000		- 18,309,569	18,309,569	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.862 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/27/2025 6746031100	B	973,566.480	1.0000		- 973,566	973,566	
01/27/2025 6746031100	B	64,268.030	1.0000		- 64,268	64,268	
01/28/2025 6746031100	B	75,563.150	1.0000		- 75,563	75,563	
01/28/2025 6746031111	B	3,472,330.270	1.0000		- 3,472,330	3,472,330	
01/28/2025 6746031111	B	11,205,962.000	1.0000		- 11,205,962	11,205,962	
01/30/2025 6746031100	B	35,536.310	1.0000		- 35,536	35,536	
01/30/2025 6746031111	B	667,408.520	1.0000		- 667,409	667,409	
01/31/2025 6746031100	B	116,756.210	1.0000		- 116,756	116,756	
01/31/2025 6746031111	B	144,908.000	1.0000		- 144,908	144,908	
01/31/2025 6746031111	B	3,021,165.380	1.0000		- 3,021,165	3,021,165	
02/03/2025 6746031100	B	880,400.670	1.0000		- 880,401	880,401	
02/04/2025 6746031100	B	61,875.030	1.0000		- 61,875	61,875	
02/04/2025 6746031110	B	128,851.580	1.0000		- 128,852	128,852	
02/04/2025 6746031111	B	281,054.090	1.0000		- 281,054	281,054	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
04-12-D-56C-233-04
1250-86-02970-04



NO CA LABORERS/CONSOLIDATED
ACCOUNT 6746031199

Page 1.863 of 1.901
Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/04/2025 6746031115	B	3,707.830	1.0000		- 3,708	3,708	
02/06/2025 6746031100	B	461,894.290	1.0000		- 461,894	461,894	
02/06/2025 6746031100	B	73,268.550	1.0000		- 73,269	73,269	
02/06/2025 6746031110	B	134,473.930	1.0000		- 134,474	134,474	
02/06/2025 6746031111	B	2,018,541.590	1.0000		- 2,018,542	2,018,542	
02/06/2025 6746031111	B	47,256.570	1.0000		- 47,257	47,257	
02/06/2025 6746031100	B	51,881.250	1.0000		- 51,881	51,881	
02/06/2025 6746031111	B	18,321,751.000	1.0000		- 18,321,751	18,321,751	
02/07/2025 6746031111	B	807,519.550	1.0000		- 807,520	807,520	
02/07/2025 6746031111	B	67,805.690	1.0000		- 67,806	67,806	
02/10/2025 6746031100	B	230,350.600	1.0000		- 230,351	230,351	
02/11/2025 6746031100	B	17,678.590	1.0000		- 17,679	17,679	
02/11/2025 6746031111	B	1,763,887.110	1.0000		- 1,763,887	1,763,887	
02/11/2025 6746031111	B	799,601.380	1.0000		- 799,601	799,601	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.864 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/12/2025 6746031100	B	1,491,765.960	1.0000		- 1,491,766	1,491,766	
02/12/2025 6746031110	B	1,466,788.240	1.0000		- 1,466,788	1,466,788	
02/12/2025 6746031111	B	39,556.000	1.0000		- 39,556	39,556	
02/13/2025 6746031111	B	1,373,131.430	1.0000		- 1,373,131	1,373,131	
02/13/2025 6746031111	B	74,010.890	1.0000		- 74,011	74,011	
02/14/2025 6746031111	B	1,400,409.460	1.0000		- 1,400,409	1,400,409	
02/18/2025 6746031100	B	2,721,478.950	1.0000		- 2,721,479	2,721,479	
02/18/2025 6746031111	B	5,563,429.640	1.0000		- 5,563,430	5,563,430	
02/20/2025 6746031100	B	5,063.590	1.0000		- 5,064	5,064	
02/20/2025 6746031111	B	6,136,064.950	1.0000		- 6,136,065	6,136,065	
02/21/2025 6746031100	B	628,101.690	1.0000		- 628,102	628,102	
02/21/2025 6746031100	B	65,605.230	1.0000		- 65,605	65,605	
02/21/2025 6746031111	B	1,040,205.360	1.0000		- 1,040,205	1,040,205	
02/24/2025 6746031100	B	115,508.390	1.0000		- 115,508	115,508	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-02970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.865 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/24/2025 6746031111	B	3,923,958.940	1.0000		- 3,923,959	3,923,959	
02/25/2025 6746031100	B	915,991.740	1.0000		- 915,992	915,992	
02/25/2025 6746031100	B	108,580.160	1.0000		- 108,580	108,580	
02/25/2025 6746031111	B	2,540,600.910	1.0000		- 2,540,601	2,540,601	
02/25/2025 6746031111	B	312,200.000	1.0000		- 312,200	312,200	
02/26/2025 6746031100	B	95,247.500	1.0000		- 95,248	95,248	
02/26/2025 6746031100	B	132,484.850	1.0000		- 132,485	132,485	
02/26/2025 6746031111	B	1,024,861.510	1.0000		- 1,024,862	1,024,862	
02/27/2025 6746031111	B	183,370.500	1.0000		- 183,371	183,371	
02/28/2025 6746031100	B	143,971.360	1.0000		- 143,971	143,971	
02/28/2025 6746031100	B	20,842.540	1.0000		- 20,843	20,843	
02/28/2025 6746031111	B	770,166.100	1.0000		- 770,166	770,166	
02/28/2025 6746031111	B	245,694.440	1.0000		- 245,694	245,694	
03/03/2025 6746031100	B	824,983.590	1.0000		- 824,984	824,984	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.865 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/03/2025 6746031100	B	43,605.470	1.0000		- 43,605	43,605	
03/03/2025 6746031111	B	1,478,086.020	1.0000		- 1,478,086	1,478,086	
03/03/2025 6746031111	B	116,706.780	1.0000		- 116,707	116,707	
03/04/2025 6746031100	B	463,102.840	1.0000		- 463,103	463,103	
03/04/2025 6746031100	B	689,811.230	1.0000		- 689,811	689,811	
03/04/2025 6746031110	B	119,542.310	1.0000		- 119,542	119,542	
03/04/2025 6746031111	B	648,970.010	1.0000		- 648,970	648,970	
03/04/2025 6746031111	B	3,558,448.870	1.0000		- 3,558,449	3,558,449	
03/04/2025 6746031115	B	2,813.450	1.0000		- 2,813	2,813	
03/05/2025 6746031100	B	906,425.390	1.0000		- 906,425	906,425	
03/05/2025 6746031110	B	134,472.930	1.0000		- 134,473	134,473	
03/06/2025 6746031100	B	1,388,395.920	1.0000		- 1,388,396	1,388,396	
03/06/2025 6746031100	B	321,805.880	1.0000		- 321,806	321,806	
03/06/2025 6746031111	B	504,703.420	1.0000		- 504,703	504,703	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.867 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/06/2025 6746031111	B	9,084,376.000	1.0000		- 9,084,376	9,084,376	
09/07/2025 6746031111	B	74,750.000	1.0000		- 74,750	74,750	
09/10/2025 6746031100	B	72,164.140	1.0000		- 72,164	72,164	
09/10/2025 6746031100	B	1,486,852.240	1.0000		- 1,486,852	1,486,852	
09/10/2025 6746031111	B	1,794,259.910	1.0000		- 1,794,260	1,794,260	
09/12/2025 6746031111	B	1,398,789.790	1.0000		- 1,398,790	1,398,790	
09/13/2025 6746031111	B	1,253,691.230	1.0000		- 1,253,691	1,253,691	
09/14/2025 6746031100	B	82,436.640	1.0000		- 82,437	82,437	
09/17/2025 6746031100	B	277,725.110	1.0000		- 277,725	277,725	
09/17/2025 6746031100	B	125,484.990	1.0000		- 125,485	125,485	
09/17/2025 6746031111	B	3,400,000.000	1.0000		- 3,400,000	3,400,000	
09/17/2025 6746031111	B	968,547.740	1.0000		- 968,548	968,548	
09/18/2025 6746031100	B	20,631.600	1.0000		- 20,632	20,632	
09/18/2025 6746031100	B	2,273.480	1.0000		- 2,273	2,273	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-66C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.868 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/18/2025 6746031111	B	3,131,421.000	1.0000		- 3,131,422	3,131,422	
09/18/2025 6746031111	B	434,341.530	1.0000		- 434,342	434,342	
09/19/2025 6746031100	B	284,520.500	1.0000		- 284,521	284,521	
09/19/2025 6746031100	B	43,863.690	1.0000		- 43,864	43,864	
09/19/2025 6746031111	B	1,967,579.440	1.0000		- 1,967,579	1,967,579	
09/19/2025 6746031111	B	1,502,629.700	1.0000		- 1,502,630	1,502,630	
09/20/2025 6746031100	B	74,891.310	1.0000		- 74,891	74,891	
09/20/2025 6746031100	B	152,968.110	1.0000		- 152,968	152,968	
09/21/2025 6746031100	B	1,468,547.750	1.0000		- 1,468,548	1,468,548	
09/21/2025 6746031100	B	7,936.730	1.0000		- 7,937	7,937	
09/21/2025 6746031111	B	2,979,607.350	1.0000		- 2,979,607	2,979,607	
09/24/2025 6746031100	B	1,735,590.400	1.0000		- 1,735,590	1,735,590	
09/24/2025 6746031111	B	1,855,813.660	1.0000		- 1,855,814	1,855,814	
09/25/2025 6746031100	B	1,729,263.660	1.0000		- 1,729,264	1,729,264	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.869 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/25/2025 6746031111	B	1,549,578.290	1.0000		- 1,549,578	1,549,578	
03/25/2025 6746031111	B	323,163.250	1.0000		- 323,163	323,163	
03/26/2025 6746031100	B	16,111.100	1.0000		- 16,111	16,111	
03/27/2025 6746031111	B	2,359,559.450	1.0000		- 2,359,559	2,359,559	
03/27/2025 6746031111	B	69,623.600	1.0000		- 69,624	69,624	
03/28/2025 6746031111	B	124,323.980	1.0000		- 124,324	124,324	
03/31/2025 6746031100	B	46,246.470	1.0000		- 46,246	46,246	
03/31/2025 6746031100	B	157,563.870	1.0000		- 157,564	157,564	
03/31/2025 6746031111	B	2,348,694.800	1.0000		- 2,348,695	2,348,695	
04/01/2025 6746031100	B	663,391.460	1.0000		- 663,391	663,391	
04/01/2025 6746031111	B	1,125,000.000	1.0000		- 1,125,000	1,125,000	
04/02/2025 6746031100	B	135,153.760	1.0000		- 135,154	135,154	
04/02/2025 6746031110	B	134,294.740	1.0000		- 134,295	134,295	
04/02/2025 6746031111	B	14,257,476.190	1.0000		- 14,257,476	14,257,476	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.870 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/02/2025 6746031115	B	3,100.620	1.0000		- 3,101	3,101	
04/03/2025 6746031100	B	81,731.670	1.0000		- 81,732	81,732	
04/03/2025 6746031110	B	134,471.930	1.0000		- 134,472	134,472	
04/03/2025 6746031111	B	893,728.240	1.0000		- 893,728	893,728	
04/03/2025 6746031111	B	6,274.000	1.0000		- 6,274	6,274	
04/04/2025 6746031100	B	191,592.610	1.0000		- 191,593	191,593	
04/04/2025 6746031111	B	2,320,078.540	1.0000		- 2,320,079	2,320,079	
04/07/2025 6746031100	B	11,502.500	1.0000		- 11,503	11,503	
04/07/2025 6746031100	B	128,106.140	1.0000		- 128,106	128,106	
04/07/2025 6746031111	B	693,425.190	1.0000		- 693,425	693,425	
04/08/2025 6746031100	B	365,019.990	1.0000		- 365,020	365,020	
04/10/2025 6746031100	B	264,765.680	1.0000		- 264,766	264,766	
04/10/2025 6746031111	B	350,597.790	1.0000		- 350,598	350,598	
04/14/2025 6746031100	B	10,230.000	1.0000		- 10,230	10,230	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250 -88-02979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.871 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/14/2025 6746031111	B	3,504,170.130	1.0000		- 3,504,170	3,504,170	
04/15/2025 6746031100	B	199,065.450	1.0000		- 199,065	199,065	
04/15/2025 6746031100	B	217,973.820	1.0000		- 217,974	217,974	
04/15/2025 6746031111	B	2,582,026.010	1.0000		- 2,582,026	2,582,026	
04/15/2025 6746031111	B	97,290,684.580	1.0000		- 97,290,685	97,290,685	
04/16/2025 6746031100	B	49,020.690	1.0000		- 49,021	49,021	
04/16/2025 6746031100	B	280,779.670	1.0000		- 280,780	280,780	
04/16/2025 6746031111	B	34,865,241.600	1.0000		- 34,865,242	34,865,242	
04/17/2025 6746031100	B	67,661.080	1.0000		- 67,661	67,661	
04/21/2025 6746031100	B	357,152.630	1.0000		- 357,153	357,153	
04/21/2025 6746031100	B	61,792.130	1.0000		- 61,792	61,792	
04/21/2025 6746031111	B	4,576,763.780	1.0000		- 4,576,764	4,576,764	
04/21/2025 6746031111	B	278,880.000	1.0000		- 278,880	278,880	
04/22/2025 6746031100	B	1,381,615.550	1.0000		- 1,381,616	1,381,616	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.872 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/22/2025 6746031111	B	2,357,155.890	1.0000		- 2,357,156	2,357,156	
04/23/2025 6746031100	B	62,412.520	1.0000		- 62,413	62,413	
04/24/2025 6746031100	B	147,544.310	1.0000		- 147,544	147,544	
04/24/2025 6746031100	B	22,079.600	1.0000		- 22,080	22,080	
04/24/2025 6746031111	B	3,371,459.090	1.0000		- 3,371,459	3,371,459	
04/25/2025 6746031100	B	604,780.680	1.0000		- 604,781	604,781	
04/25/2025 6746031100	B	195,069.480	1.0000		- 195,069	195,069	
04/28/2025 6746031100	B	19,125.000	1.0000		- 19,125	19,125	
04/28/2025 6746031100	B	50,937.440	1.0000		- 50,937	50,937	
04/28/2025 6746031111	B	2,329,515.920	1.0000		- 2,329,516	2,329,516	
04/29/2025 6746031100	B	10,167.500	1.0000		- 10,168	10,168	
04/29/2025 6746031100	B	74,378.320	1.0000		- 74,378	74,378	
04/30/2025 6746031100	B	36,951.210	1.0000		- 36,951	36,951	
04/30/2025 6746031111	B	1,148,888.280	1.0000		- 1,148,888	1,148,888	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
04- -12-D -66C-233-04
1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
ACCOUNT 6746031199

Page 1.873 of 1.901
Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/01/2025 6746031100	B	176,134.680	1.0000		- 176,135	176,135	
05/01/2025 6746031111	B	22,725.770	1.0000		- 22,726	22,726	
05/02/2025 6746031100	B	122,839.510	1.0000		- 122,840	122,840	
05/02/2025 6746031110	B	130,618.160	1.0000		- 130,618	130,618	
05/02/2025 6746031111	B	316,752.650	1.0000		- 316,753	316,753	
05/02/2025 6746031115	B	2,999.950	1.0000		- 3,000	3,000	
05/05/2025 6746031100	B	354,941.280	1.0000		- 354,941	354,941	
05/05/2025 6746031110	B	134,470.930	1.0000		- 134,471	134,471	
05/05/2025 6746031111	B	59,109.000	1.0000		- 59,109	59,109	
05/05/2025 6746031111	B	455,497.610	1.0000		- 455,498	455,498	
05/06/2025 6746031111	B	1,019,872.710	1.0000		- 1,019,873	1,019,873	
05/07/2025 6746031100	B	71,612.670	1.0000		- 71,613	71,613	
05/07/2025 6746031100	B	44,640.060	1.0000		- 44,640	44,640	
05/07/2025 6746031111	B	1,077,750.000	1.0000		- 1,077,750	1,077,750	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.874 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/08/2025 6746031100	B	48,164.240	1.0000		-48,164	48,164	
05/08/2025 6746031111	B	3,705.440	1.0000		-3,705	3,705	
05/09/2025 6746031100	B	77,013.620	1.0000		-77,014	77,014	
05/09/2025 6746031111	B	1,470	1.0000		-1	1	
05/12/2025 6746031100	B	42,974.440	1.0000		-42,974	42,974	
05/12/2025 6746031100	B	590.390	1.0000		-590	590	
05/12/2025 6746031111	B	3,024,772.330	1.0000		-3,024,772	3,024,772	
05/12/2025 6746031111	B	6,559,530.640	1.0000		-6,559,531	6,559,531	
05/13/2025 6746031111	B	762,800.690	1.0000		-762,801	762,801	
05/14/2025 6746031100	B	892,535.950	1.0000		-892,536	892,536	
05/14/2025 6746031110	B	1,467,543.970	1.0000		-1,467,544	1,467,544	
05/14/2025 6746031111	B	2,058,777.990	1.0000		-2,058,778	2,058,778	
05/14/2025 6746031111	B	1,860,816.370	1.0000		-1,860,816	1,860,816	
05/15/2025 6746031111	B	2,303,995.790	1.0000		-2,303,996	2,303,996	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
04-12-D-56C-233-04
1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
ACCOUNT 6746031199

Page 1.875 of 1.901
Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/16/2025 6746031100	B	256,224.030	1.0000		- 256,225	256,225	
05/16/2025 6746031100	B	380,645.750	1.0000		- 380,646	380,646	
05/16/2025 6746031111	B	1,624,068.620	1.0000		- 1,624,069	1,624,069	
05/16/2025 6746031111	B	9,949,847.590	1.0000		- 9,949,848	9,949,848	
05/19/2025 6746031100	B	35,781.490	1.0000		- 35,781	35,781	
05/19/2025 6746031111	B	5,402,480.490	1.0000		- 5,402,480	5,402,480	
05/21/2025 6746031100	B	23,250.640	1.0000		- 23,251	23,251	
05/21/2025 6746031111	B	3,259,859.310	1.0000		- 3,259,859	3,259,859	
05/22/2025 6746031100	B	13,367.550	1.0000		- 13,368	13,368	
05/22/2025 6746031111	B	8,589,835.930	1.0000		- 8,589,836	8,589,836	
05/23/2025 6746031100	B	1,660,649.320	1.0000		- 1,660,649	1,660,649	
05/23/2025 6746031100	B	41,772.210	1.0000		- 41,772	41,772	
05/23/2025 6746031111	B	4,235,135.350	1.0000		- 4,235,135	4,235,135	
05/27/2025 6746031100	B	1,821,567.480	1.0000		- 1,821,567	1,821,567	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.876 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/27/2025 6746031100	B	115,767.360	1.0000		- 115,767	115,767	
05/27/2025 6746031111	B	12,617.000	1.0000		- 12,617	12,617	
05/27/2025 6746031111	B	29,759,722.800	1.0000		- 29,759,723	29,759,723	
05/28/2025 6746031100	B	139,749.330	1.0000		- 139,749	139,749	
05/28/2025 6746031115	B	9,850,000.000	1.0000		- 9,850,000	9,850,000	
05/29/2025 6746031111	B	11,626,117.570	1.0000		- 11,626,118	11,626,118	
05/30/2025 6746031100	B	92,849.010	1.0000		- 92,849	92,849	
Total For Buys				0	1,010,366,086	1,010,366,086	0
06/03/2024 6746031100	S	- 637,739.730	1.0000		637,739	637,739	
06/03/2024 6746031111	S	- 2,283,112.000	1.0000		2,283,112	2,283,112	
06/04/2024 6746031100	S	- 652,239.920	1.0000		652,240	652,240	
06/05/2024 6746031100	S	- 337,802.150	1.0000		337,802	337,802	
06/07/2024 6746031111	S	- 1,504,600.590	1.0000		1,504,601	1,504,601	
06/10/2024 6746031100	S	- 291,410.790	1.0000		291,411	291,411	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-02979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.877 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/10/2024 6746031111	S	- 2,560,576.380	1.0000		2,560,576	2,560,576	
06/11/2024 6746031100	S	- 77,899.730	1.0000		78,000	78,000	
06/11/2024 6746031111	S	- 286,432.000	1.0000		286,432	286,432	
06/13/2024 6746031100	S	- 2,154,728.160	1.0000		2,154,728	2,154,728	
06/14/2024 6746031111	S	- 7,403,440.760	1.0000		7,403,441	7,403,441	
06/18/2024 6746031100	S	- 93,779.160	1.0000		93,779	93,779	
06/18/2024 6746031111	S	- 13,664.690	1.0000		13,665	13,665	
06/20/2024 6746031100	S	- 210,259.550	1.0000		210,260	210,260	
06/20/2024 6746031111	S	- 20,762,933.790	1.0000		20,762,934	20,762,934	
06/21/2024 6746031100	S	- 84,445.670	1.0000		84,446	84,446	
06/21/2024 6746031111	S	- 1,861,344.970	1.0000		1,861,345	1,861,345	
06/21/2024 6746031115	S	- 70,000.000	1.0000		70,000	70,000	
06/24/2024 6746031111	S	- 2,358,800.840	1.0000		2,358,801	2,358,801	
06/25/2024 6746031100	S	- 703,348.300	1.0000		703,348	703,348	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.878 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/26/2024 6746031100	S	- 3,723,601.480	1.0000		3,723,601	3,723,601	
06/26/2024 6746031111	S	- 7,229,020.890	1.0000		7,229,021	7,229,021	
06/27/2024 6746031100	S	- 1,695,576.170	1.0000		1,695,576	1,695,576	
06/27/2024 6746031100	S	- 2,040,461.420	1.0000		2,040,461	2,040,461	
06/27/2024 6746031111	S	- 16,318,655.470	1.0000		16,318,655	16,318,655	
06/28/2024 6746031111	S	- 833,797.940	1.0000		833,798	833,798	
07/01/2024 6746031100	S	- 617,836.290	1.0000		617,836	617,836	
07/01/2024 6746031100	S	- 84,360.290	1.0000		84,360	84,360	
07/01/2024 6746031111	S	- 2,744,329.560	1.0000		2,744,329	2,744,329	
07/02/2024 6746031100	S	- 385,083.600	1.0000		385,084	385,084	
07/03/2024 6746031111	S	- 2,014.400	1.0000		2,014	2,014	
07/03/2024 6746031115	S	- 100,000.000	1.0000		100,000	100,000	
07/06/2024 6746031111	S	- 1,239,674.090	1.0000		1,239,674	1,239,674	
07/10/2024 6746031100	S	- 70,561.390	1.0000		70,561	70,561	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.879 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/11/2024 6746031115	S	- 50,000.000	1.0000		50,000	50,000	
07/15/2024 6746031111	S	- 116,336.000	1.0000		116,336	116,336	
07/16/2024 6746031100	S	- 83,166.150	1.0000		83,166	83,166	
07/16/2024 6746031111	S	- 26,423.000	1.0000		26,423	26,423	
07/16/2024 6746031115	S	- 150,000.000	1.0000		150,000	150,000	
07/17/2024 6746031111	S	- 72,370.920	1.0000		72,371	72,371	
07/19/2024 6746031111	S	- 1,810,407.000	1.0000		1,810,407	1,810,407	
07/22/2024 6746031100	S	- 669,716.760	1.0000		669,717	669,717	
07/22/2024 6746031100	S	- 86,455.180	1.0000		86,455	86,455	
07/22/2024 6746031111	S	- 11,180,808.800	1.0000		11,180,809	11,180,809	
07/23/2024 6746031100	S	- 1,075,350.910	1.0000		1,075,351	1,075,351	
07/23/2024 6746031111	S	- 169,709.080	1.0000		169,709	169,709	
07/24/2024 6746031100	S	- 384,000.000	1.0000		384,000	384,000	
07/24/2024 6746031111	S	- 2,464,746.680	1.0000		2,464,747	2,464,747	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.880 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/25/2024 6746031100	S	- 79,939.420	1.0000		79,939	79,939	
07/30/2024 6746031100	S	- 670,728.450	1.0000		670,728	670,728	
07/31/2024 6746031100	S	- 841,521.100	1.0000		841,521	841,521	
07/31/2024 6746031111	S	- 2,766,596.130	1.0000		2,766,596	2,766,596	
08/01/2024 6746031100	S	- 407,277.590	1.0000		407,278	407,278	
08/01/2024 6746031111	S	- 4,713,122.030	1.0000		4,713,122	4,713,122	
08/02/2024 6746031111	S	- 8,966,582.000	1.0000		8,966,582	8,966,582	
08/05/2024 6746031100	S	- 896,363.750	1.0000		896,364	896,364	
08/05/2024 6746031111	S	- 2,105,894.000	1.0000		2,105,894	2,105,894	
08/07/2024 6746031100	S	- 225,747.230	1.0000		225,747	225,747	
08/08/2024 6746031100	S	- 176,780.380	1.0000		176,780	176,780	
08/09/2024 6746031100	S	- 1,135,856.670	1.0000		1,135,856	1,135,856	
08/09/2024 6746031100	S	- 68,076.590	1.0000		68,077	68,077	
08/09/2024 6746031111	S	- 848,179.000	1.0000		848,179	848,179	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
04- -12-D -66C-233-04
1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
ACCOUNT 6746031199

Page 1.881 of 1.901
Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/12/2024 6746031100	S	-440,489.600	1.0000		440,489	440,489	
08/14/2024 6746031100	S	-489,710.320	1.0000		489,710	489,710	
08/16/2024 6746031100	S	-35,795.870	1.0000		35,796	35,796	
08/19/2024 6746031100	S	-677,081.670	1.0000		677,082	677,082	
08/20/2024 6746031100	S	-487,867.240	1.0000		487,867	487,867	
08/20/2024 6746031111	S	-10,240,313.490	1.0000		10,240,313	10,240,313	
08/21/2024 6746031111	S	-21,221,426.120	1.0000		21,221,426	21,221,426	
08/22/2024 6746031100	S	-718,459.960	1.0000		718,460	718,460	
08/22/2024 6746031111	S	-800,203.180	1.0000		800,203	800,203	
08/23/2024 6746031100	S	-6,372.550	1.0000		6,373	6,373	
08/23/2024 6746031100	S	-206,295.340	1.0000		206,295	206,295	
08/27/2024 6746031100	S	-8,748.580	1.0000		8,750	8,750	
08/27/2024 6746031111	S	-148,057.000	1.0000		148,057	148,057	
08/28/2024 6746031100	S	-757,699.290	1.0000		757,699	757,699	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.882 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/28/2024 6746031100	S	- 31,648.730	1.0000		31,649	31,649	
08/29/2024 6746031100	S	- 1,131,333.560	1.0000		1,131,334	1,131,334	
08/30/2024 6746031100	S	- 42,651.910	1.0000		42,652	42,652	
09/03/2024 6746031100	S	- 122,741.030	1.0000		122,741	122,741	
09/03/2024 6746031111	S	- 6,489,718.000	1.0000		6,489,718	6,489,718	
09/04/2024 6746031100	S	- 35,000,000.000	1.0000		35,000,000	35,000,000	
09/06/2024 6746031111	S	- 27,009,878.730	1.0000		27,009,879	27,009,879	
09/09/2024 6746031111	S	- 404,767.840	1.0000		404,768	404,768	
09/10/2024 6746031100	S	- 488,556.210	1.0000		488,556	488,556	
09/11/2024 6746031111	S	- 64,013.480	1.0000		64,013	64,013	
09/12/2024 6746031100	S	- 16,970.730	1.0000		16,971	16,971	
09/13/2024 6746031100	S	- 1,006,871.390	1.0000		1,006,871	1,006,871	
09/13/2024 6746031100	S	- 76,614.290	1.0000		76,614	76,614	
09/13/2024 6746031111	S	- 7,254,751.400	1.0000		7,254,751	7,254,751	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.883 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/16/2024 6746031111	S	- 980,143.000	1.0000		980,143	980,143	
09/17/2024 6746031111	S	- 3,217,951.000	1.0000		3,217,951	3,217,951	
09/18/2024 6746031100	S	- 1,506,915.200	1.0000		1,506,915	1,506,915	
09/18/2024 6746031100	S	- 25,200.230	1.0000		25,200	25,200	
09/19/2024 6746031100	S	- 536,640.800	1.0000		536,641	536,641	
09/19/2024 6746031100	S	- 111,875.680	1.0000		111,876	111,876	
09/19/2024 6746031111	S	- 21,736,965.000	1.0000		21,736,965	21,736,965	
09/20/2024 6746031100	S	- 929,640.380	1.0000		929,640	929,640	
09/20/2024 6746031100	S	- 106,305.630	1.0000		106,306	106,306	
09/20/2024 6746031111	S	- 11,137,811.550	1.0000		11,137,812	11,137,812	
09/24/2024 6746031100	S	- 852,942.490	1.0000		852,942	852,942	
09/24/2024 6746031111	S	- 27,735,000.000	1.0000		27,735,000	27,735,000	
09/26/2024 6746031100	S	- 94,757.890	1.0000		94,758	94,758	
09/27/2024 6746031100	S	- 79,359.230	1.0000		79,359	79,359	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.884 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/27/2024 6746031100	S	- 7,809.320	1.0000		7,809	7,809	
09/30/2024 6746031100	S	- 775,632.610	1.0000		775,633	775,633	
09/30/2024 6746031111	S	- 4,799,434.000	1.0000		4,799,434	4,799,434	
09/30/2024 6746031115	S	- 125,000.000	1.0000		125,000	125,000	
10/01/2024 6746031100	S	- 214,003.590	1.0000		214,004	214,004	
10/01/2024 6746031111	S	- 203,318.000	1.0000		203,318	203,318	
10/02/2024 6746031111	S	- 14,094,850.890	1.0000		14,094,851	14,094,851	
10/02/2024 6746031115	S	- 5,000,000.000	1.0000		5,000,000	5,000,000	
10/03/2024 6746031100	S	- 16,737.130	1.0000		16,737	16,737	
10/03/2024 6746031100	S	- 104,141.630	1.0000		104,142	104,142	
10/04/2024 6746031100	S	- 147,031.170	1.0000		147,031	147,031	
10/07/2024 6746031100	S	- 284,529.750	1.0000		284,530	284,530	
10/08/2024 6746031100	S	- 105,859.920	1.0000		105,860	105,860	
10/08/2024 6746031111	S	- 10,059,913.860	1.0000		10,059,914	10,059,914	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.885 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/09/2024 6746031100	S	- 16,234.400	1.0000		16,234	16,234	
10/10/2024 6746031100	S	- 1,032,411.510	1.0000		1,032,412	1,032,412	
10/10/2024 6746031100	S	- 117,504.850	1.0000		117,505	117,505	
10/11/2024 6746031100	S	- 53,895.620	1.0000		53,896	53,896	
10/11/2024 6746031111	S	- 24,116.750	1.0000		24,117	24,117	
10/15/2024 6746031100	S	- 1,033,951.340	1.0000		1,033,951	1,033,951	
10/15/2024 6746031100	S	- 6,063.020	1.0000		6,063	6,063	
10/15/2024 6746031111	S	- 1,734,942.000	1.0000		1,734,942	1,734,942	
10/16/2024 6746031111	S	- 1,778,749.450	1.0000		1,778,749	1,778,749	
10/17/2024 6746031100	S	- 1,124,350.000	1.0000		1,124,350	1,124,350	
10/17/2024 6746031111	S	- 10,891,234.410	1.0000		10,891,234	10,891,234	
10/18/2024 6746031100	S	- 56,543.770	1.0000		56,544	56,544	
10/22/2024 6746031100	S	- 227,562.090	1.0000		227,562	227,562	
10/22/2024 6746031111	S	- 23,736,750.700	1.0000		23,736,751	23,736,751	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -56C-233-04
 1250 -86-02970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.886 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/23/2024 6746031100	S	- 39,942.060	1.0000		39,942	39,942	
10/23/2024 6746031111	S	- 4,477,194.630	1.0000		4,477,195	4,477,195	
10/24/2024 6746031100	S	- 91,564.000	1.0000		91,564	91,564	
10/24/2024 6746031115	S	- 200,000.000	1.0000		200,000	200,000	
10/25/2024 6746031111	S	- 2,264,830.800	1.0000		2,264,831	2,264,831	
10/28/2024 6746031100	S	- 70,700.680	1.0000		70,701	70,701	
10/29/2024 6746031100	S	- 87,344.020	1.0000		87,344	87,344	
10/31/2024 6746031100	S	- 8,304.000	1.0000		8,304	8,304	
10/31/2024 6746031111	S	- 9,500,000.000	1.0000		9,500,000	9,500,000	
10/31/2024 6746031111	S	- 299,551.090	1.0000		299,551	299,551	
11/01/2024 6746031100	S	- 2,360,212.910	1.0000		2,360,213	2,360,213	
11/01/2024 6746031100	S	- 12,218.300	1.0000		12,218	12,218	
11/04/2024 6746031100	S	- 196,077.980	1.0000		196,078	196,078	
11/04/2024 6746031111	S	- 17,672.080	1.0000		17,672	17,672	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.887 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/04/2024 6746031115	S	- 50,000.000	1.0000		50,000	50,000	
11/07/2024 6746031100	S	- 253,344.380	1.0000		253,344	253,344	
11/08/2024 6746031111	S	- 745,093.000	1.0000		745,093	745,093	
11/13/2024 6746031100	S	- 747,862.150	1.0000		747,862	747,862	
11/13/2024 6746031111	S	- 5,815,002.760	1.0000		5,815,003	5,815,003	
11/18/2024 6746031100	S	- 1,081,530.340	1.0000		1,081,530	1,081,530	
11/18/2024 6746031111	S	- 22,850,000.000	1.0000		22,850,000	22,850,000	
11/19/2024 6746031100	S	- 69,569.640	1.0000		69,569	69,569	
11/20/2024 6746031100	S	- 396,087.750	1.0000		396,087	396,087	
11/21/2024 6746031100	S	- 279,670.800	1.0000		279,671	279,671	
11/22/2024 6746031100	S	- 574,797.190	1.0000		574,797	574,797	
11/22/2024 6746031100	S	- 36,939.770	1.0000		36,940	36,940	
11/26/2024 6746031100	S	- 490,310.310	1.0000		490,310	490,310	
11/27/2024 6746031100	S	- 50,937.880	1.0000		50,938	50,938	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.888 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/02/2024 6746031100	S	- 1,690,719.970	1.0000		1,690,720	1,690,720	
12/02/2024 6746031111	S	- 2,026,514.560	1.0000		2,026,515	2,026,515	
12/03/2024 6746031100	S	- 3,952.590	1.0000		3,953	3,953	
12/03/2024 6746031111	S	- 17,672.090	1.0000		17,672	17,672	
12/04/2024 6746031100	S	- 763,862.490	1.0000		763,862	763,862	
12/04/2024 6746031100	S	- 31,798.650	1.0000		31,799	31,799	
12/06/2024 6746031100	S	- 36,948.020	1.0000		36,948	36,948	
12/09/2024 6746031111	S	- 939,447.320	1.0000		939,447	939,447	
12/10/2024 6746031100	S	- 82,242.690	1.0000		82,243	82,243	
12/10/2024 6746031111	S	- 21,195,640.800	1.0000		21,195,641	21,195,641	
12/11/2024 6746031100	S	- 36,512.910	1.0000		36,513	36,513	
12/12/2024 6746031100	S	- 645,364.370	1.0000		645,364	645,364	
12/12/2024 6746031100	S	- 80,203.330	1.0000		80,203	80,203	
12/12/2024 6746031111	S	- 3,402,261.140	1.0000		3,402,261	3,402,261	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -56C-233-04
 1250 -86-02979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.889 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/13/2024 6746031100	S	- 84,829.940	1.0000		84,830	84,830	
12/13/2024 6746031111	S	- 178,929.830	1.0000		178,930	178,930	
12/16/2024 6746031100	S	- 67,821.090	1.0000		67,821	67,821	
12/18/2024 6746031100	S	- 272,155.280	1.0000		272,155	272,155	
12/18/2024 6746031111	S	- 4,662,247.720	1.0000		4,662,248	4,662,248	
12/19/2024 6746031100	S	- 189,878.910	1.0000		189,879	189,879	
12/20/2024 6746031100	S	- 504,175.400	1.0000		504,175	504,175	
12/20/2024 6746031100	S	- 7,478.100	1.0000		7,478	7,478	
12/20/2024 6746031111	S	- 11,818,791.800	1.0000		11,818,792	11,818,792	
12/23/2024 6746031100	S	- 70,079.130	1.0000		70,079	70,079	
12/24/2024 6746031100	S	- 105,087.480	1.0000		105,087	105,087	
12/27/2024 6746031111	S	- 3,439,514.240	1.0000		3,439,514	3,439,514	
12/30/2024 6746031100	S	- 54,631.500	1.0000		54,632	54,632	
12/30/2024 6746031111	S	- 10,610,334.850	1.0000		10,610,335	10,610,335	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-02979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1,890 of 1,901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/31/2024 6746031111	S	- 2,299,779.160	1.0000		2,299,779	2,299,779	
01/02/2025 6746031100	S	- 342,715.350	1.0000		342,715	342,715	
01/02/2025 6746031111	S	- 2,027,474.830	1.0000		2,027,475	2,027,475	
01/03/2025 6746031100	S	- 20,049.680	1.0000		20,050	20,050	
01/06/2025 6746031100	S	- 275,252.500	1.0000		275,253	275,253	
01/06/2025 6746031111	S	- 1,799,842.890	1.0000		1,799,843	1,799,843	
01/07/2025 6746031100	S	- 20,923.580	1.0000		20,924	20,924	
01/07/2025 6746031111	S	- 437,019.000	1.0000		437,019	437,019	
01/08/2025 6746031115	S	- 40,000.000	1.0000		40,000	40,000	
01/09/2025 6746031100	S	- 1,065,185.180	1.0000		1,065,185	1,065,185	
01/09/2025 6746031111	S	- 264,005.490	1.0000		264,005	264,005	
01/09/2025 6746031115	S	- 624.000	1.0000		624	624	
01/13/2025 6746031100	S	- 144,223.130	1.0000		144,223	144,223	
01/13/2025 6746031111	S	- 10,576.000	1.0000		10,576	10,576	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
04- -12-D -66C-233-04
1250 -86-00979-04



NO CA LABORERS/CONSOLIDATED
ACCOUNT 6746031199

Page 1.891 of 1.901
Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/16/2025 6746031100	S	- 28,417.270	1.0000		28,417	28,417	
01/16/2025 6746031111	S	- 95,898.170	1.0000		95,898	95,898	
01/21/2025 6746031100	S	- 637,180.940	1.0000		637,181	637,181	
01/21/2025 6746031111	S	- 6,349,395.550	1.0000		6,349,396	6,349,396	
01/22/2025 6746031100	S	- 384,723.290	1.0000		384,723	384,723	
01/22/2025 6746031111	S	- 4,140,802.890	1.0000		4,140,803	4,140,803	
01/23/2025 6746031100	S	- 1,459,544.850	1.0000		1,459,545	1,459,545	
01/23/2025 6746031100	S	- 863,879.190	1.0000		863,879	863,879	
01/23/2025 6746031111	S	- 16,723,329.240	1.0000		16,723,329	16,723,329	
01/24/2025 6746031100	S	- 521,669.160	1.0000		521,669	521,669	
01/24/2025 6746031100	S	- 19,237.470	1.0000		19,237	19,237	
01/27/2025 6746031111	S	- 21,100,000.000	1.0000		21,100,000	21,100,000	
01/27/2025 6746031111	S	- 126,702.460	1.0000		126,702	126,702	
01/29/2025 6746031100	S	- 1,258,887.200	1.0000		1,258,887	1,258,887	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250 -86-02970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.892 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/29/2025 6746031100	S	- 19,849.970	1.0000		19,850	19,850	
01/29/2025 6746031111	S	- 29,000,000.000	1.0000		29,000,000	29,000,000	
01/29/2025 6746031115	S	- 170,000.000	1.0000		170,000	170,000	
01/30/2025 6746031100	S	- 345,364.280	1.0000		345,364	345,364	
01/30/2025 6746031111	S	- 2,011,194.960	1.0000		2,011,195	2,011,195	
01/31/2025 6746031100	S	- 35,536.310	1.0000		35,536	35,536	
02/03/2025 6746031100	S	- 139,930.110	1.0000		139,930	139,930	
02/03/2025 6746031111	S	- 854,725.200	1.0000		854,725	854,725	
02/04/2025 6746031100	S	- 857,226.770	1.0000		857,227	857,227	
02/04/2025 6746031111	S	- 3,102,000.000	1.0000		3,102,000	3,102,000	
02/07/2025 6746031100	S	- 204,791.640	1.0000		204,792	204,792	
02/07/2025 6746031100	S	- 24,000.420	1.0000		24,000	24,000	
02/10/2025 6746031100	S	- 178,524.210	1.0000		178,524	178,524	
02/10/2025 6746031111	S	- 18,582,390.400	1.0000		18,582,390	18,582,390	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-02970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.893 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/11/2025 6746031100	S	- 2,164.120	1.0000		2,164	2,164	
02/12/2025 6746031100	S	- 49,588.480	1.0000		49,588	49,588	
02/13/2025 6746031100	S	- 1,049,226.580	1.0000		1,049,227	1,049,227	
02/13/2025 6746031100	S	- 144,484.090	1.0000		144,484	144,484	
02/14/2025 6746031100	S	- 5,124.090	1.0000		5,124	5,124	
02/14/2025 6746031100	S	- 629,575.070	1.0000		629,575	629,575	
02/14/2025 6746031111	S	- 494,821.920	1.0000		494,822	494,822	
02/18/2025 6746031100	S	- 1,012,563.440	1.0000		1,012,563	1,012,563	
02/18/2025 6746031111	S	- 816,780.410	1.0000		816,780	816,780	
02/19/2025 6746031100	S	- 1,300,971.130	1.0000		1,300,971	1,300,971	
02/19/2025 6746031100	S	- 73,453.710	1.0000		73,454	73,454	
02/19/2025 6746031111	S	- 4,066,450.000	1.0000		4,066,450	4,066,450	
02/20/2025 6746031100	S	- 435,726.240	1.0000		435,726	435,726	
02/20/2025 6746031111	S	- 20,968,514.000	1.0000		20,968,514	20,968,514	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.894 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/24/2025 6746031100	S	- 682,459.420	1.0000		682,459	682,459	
02/26/2025 6746031111	S	- 6,857,794.270	1.0000		6,857,794	6,857,794	
02/27/2025 6746031100	S	- 1,264,875.310	1.0000		1,264,875	1,264,875	
03/05/2025 6746031100	S	- 20,217.150	1.0000		20,217	20,217	
03/07/2025 6746031100	S	- 462,027.750	1.0000		462,028	462,028	
03/07/2025 6746031100	S	- 943,699.970	1.0000		943,699	943,699	
03/10/2025 6746031111	S	- 471,998.760	1.0000		471,998	471,998	
03/11/2025 6746031100	S	- 720,325.240	1.0000		720,325	720,325	
03/11/2025 6746031100	S	- 1,896,526.570	1.0000		1,896,527	1,896,527	
03/11/2025 6746031111	S	- 3,794,860.260	1.0000		3,794,860	3,794,860	
03/12/2025 6746031100	S	- 980,305.420	1.0000		980,305	980,305	
03/12/2025 6746031100	S	- 82,637.330	1.0000		82,637	82,637	
03/12/2025 6746031111	S	- 2,346,021.180	1.0000		2,346,021	2,346,021	
03/13/2025 6746031100	S	- 934,251.420	1.0000		934,251	934,251	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-66C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1,895 of 1,901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/13/2025 6746031100	S	- 41,249.090	1.0000		41,249	41,249	
03/14/2025 6746031100	S	- 61,748.830	1.0000		61,749	61,749	
03/14/2025 6746031111	S	- 22,459,962.690	1.0000		22,459,993	22,459,993	
03/20/2025 6746031111	S	- 150,000.000	1.0000		150,000	150,000	
03/21/2025 6746031111	S	- 20,627,161.210	1.0000		20,627,161	20,627,161	
03/24/2025 6746031100	S	- 1,904,894.690	1.0000		1,904,895	1,904,895	
03/24/2025 6746031111	S	- 2,453,307.880	1.0000		2,453,308	2,453,308	
03/25/2025 6746031100	S	- 59,233.490	1.0000		59,233	59,233	
03/26/2025 6746031100	S	- 3,278,235.300	1.0000		3,278,235	3,278,235	
03/27/2025 6746031100	S	- 674,445.580	1.0000		674,446	674,446	
03/27/2025 6746031100	S	- 32,363.190	1.0000		32,363	32,363	
03/28/2025 6746031100	S	- 35,030.700	1.0000		35,031	35,031	
03/31/2025 6746031111	S	- 2,383,846.690	1.0000		2,383,847	2,383,847	
04/01/2025 6746031100	S	- 39,262.380	1.0000		39,262	39,262	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1,895 of 1,901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/01/2025 6746031111	S	- 1,085,605.790	1.0000		1,085,606	1,085,606	
04/02/2025 6746031100	S	- 466,375.500	1.0000		466,376	466,376	
04/03/2025 6746031100	S	- 65,592.810	1.0000		65,593	65,593	
04/04/2025 6746031100	S	- 12,218.670	1.0000		12,219	12,219	
04/07/2025 6746031111	S	- 413,916.000	1.0000		413,916	413,916	
04/08/2025 6746031100	S	- 277,468.750	1.0000		277,469	277,469	
04/08/2025 6746031111	S	- 2,014.400	1.0000		2,014	2,014	
04/09/2025 6746031100	S	- 157,772.630	1.0000		157,773	157,773	
04/09/2025 6746031100	S	- 149,121.900	1.0000		149,122	149,122	
04/09/2025 6746031111	S	- 105,543.030	1.0000		105,543	105,543	
04/10/2025 6746031100	S	- 183,093.530	1.0000		183,094	183,094	
04/10/2025 6746031111	S	- 5,756,807.600	1.0000		5,756,808	5,756,808	
04/11/2025 6746031100	S	- 929,487.330	1.0000		929,487	929,487	
04/11/2025 6746031100	S	- 12,744.950	1.0000		12,744	12,744	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.897 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/14/2025 6746031100	S	- 82,467.680	1.0000		82,468	82,468	
04/14/2025 6746031111	S	- 170,678.140	1.0000		170,678	170,678	
04/17/2025 6746031100	S	- 619,318.120	1.0000		619,318	619,318	
04/17/2025 6746031111	S	- 55,956,455.940	1.0000		55,956,456	55,956,456	
04/17/2025 6746031111	S	- 4,255,253.640	1.0000		4,255,254	4,255,254	
04/22/2025 6746031100	S	- 45,510.310	1.0000		45,510	45,510	
04/22/2025 6746031111	S	- 19,971,513.800	1.0000		19,971,514	19,971,514	
04/23/2025 6746031100	S	- 1,992,907.950	1.0000		1,992,908	1,992,908	
04/23/2025 6746031111	S	- 36,255,600.000	1.0000		36,255,600	36,255,600	
04/24/2025 6746031111	S	- 6,694,180.000	1.0000		6,694,180	6,694,180	
04/25/2025 6746031111	S	- 1,275,216.540	1.0000		1,275,217	1,275,217	
04/29/2025 6746031111	S	- 424,625.400	1.0000		424,625	424,625	
04/29/2025 6746031115	S	- 20,000.000	1.0000		20,000	20,000	
04/30/2025 6746031100	S	- 612,796.810	1.0000		612,797	612,797	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-56C-233-04
 1250-86-02970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1,898 of 1,901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/30/2025 6746031111	S	- 329,677.850	1.0000		329,678	329,678	
05/01/2025 6746031100	S	- 54,262.950	1.0000		54,263	54,263	
05/01/2025 6746031111	S	- 2,906,485.220	1.0000		2,906,495	2,906,495	
05/02/2025 6746031100	S	- 86,251.250	1.0000		86,251	86,251	
05/05/2025 6746031100	S	- 127,139.180	1.0000		127,139	127,139	
05/06/2025 6746031100	S	- 432,759.820	1.0000		432,760	432,760	
05/06/2025 6746031100	S	- 22,425.090	1.0000		22,425	22,425	
05/06/2025 6746031111	S	- 36,849.000	1.0000		36,849	36,849	
05/07/2025 6746031111	S	- 19,863.000	1.0000		19,863	19,863	
05/08/2025 6746031100	S	- 350,385.560	1.0000		350,386	350,386	
05/09/2025 6746031100	S	- 113,917.520	1.0000		113,918	113,918	
05/13/2025 6746031100	S	- 4,449.260	1.0000		4,449	4,449	
05/13/2025 6746031100	S	- 105,497.610	1.0000		105,498	105,498	
05/13/2025 6746031111	S	- 4,397,420.740	1.0000		4,397,421	4,397,421	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04-12-D-66C-233-04
 1250 -86-02979-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1,899 of 1,901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/14/2025 6746031100	S	- 48,946.650	1.0000		48,947	48,947	
05/15/2025 6746031100	S	- 10,101.200	1.0000		10,101	10,101	
05/15/2025 6746031100	S	- 829.760	1.0000		820	820	
05/19/2025 6746031100	S	- 478,292.130	1.0000		478,292	478,292	
05/20/2025 6746031100	S	- 379,330.710	1.0000		379,331	379,331	
05/20/2025 6746031100	S	- 46,088.470	1.0000		46,089	46,089	
05/20/2025 6746031111	S	- 2,506,740.030	1.0000		2,506,740	2,506,740	
05/21/2025 6746031100	S	- 16,384.420	1.0000		16,384	16,384	
05/21/2025 6746031111	S	- 25,233,565.000	1.0000		25,233,565	25,233,565	
05/22/2025 6746031100	S	- 181,606.540	1.0000		181,607	181,607	
05/23/2025 6746031111	S	- 442,929.640	1.0000		442,930	442,930	
05/28/2025 6746031100	S	- 947,646.950	1.0000		947,647	947,647	
05/29/2025 6746031100	S	- 1,485,543.040	1.0000		1,485,543	1,485,543	
05/29/2025 6746031100	S	- 58,590.500	1.0000		58,591	58,591	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -66C-233-04
 1250 -86-00970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1,000 of 1,901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/30/2025 6746031100	S	- 1,336,210.780	1.0000		1,336,211	1,336,211	
05/30/2025 6746031111	S	- 29,892,226.730	1.0000		29,892,227	29,892,227	
Total For Sells				0	936,792,524	936,792,524	0
Total First Am Trees Ob Fd Cl Z				0	1,947,068,610	1,947,068,610	0

Issue: 96MSC6270 - Ssga Russell 3000 (R) Indx SI Fund

10/01/2024 6746031111	B	232,602.742	64.4876		- 15,000,000	15,000,000	
02/01/2025 6746031111	B	153,925.735	71.4630		- 11,000,000	11,000,000	
02/01/2025 6746031111	B	419,797.490	71.4630		- 30,000,000	30,000,000	
02/01/2025 6746031111	B	195,905.491	71.4630		- 14,000,000	14,000,000	
02/01/2025 6746031111	B	321,644.718	71.4630		- 23,000,000	23,000,000	
02/01/2025 6746031111	B	447,783.956	71.4630		- 32,000,000	32,000,000	
05/01/2025 6746031111	B	78,247.939	63.8994		- 5,000,000	5,000,000	
05/01/2025 6746031111	B	1,173,719.081	63.8994		- 75,000,000	75,000,000	
06/01/2025 6746031111	B	1,092,477.757	63.1592		- 69,000,000	69,000,000	

See Independent Auditor's Report on Supplementary Information.

Laborers Pension Trust Fund for Northern California
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 94-6277608 Plan Number: 001
Year Ended May 31, 2025

00021304
 04- -12-D -56C-233-04
 1250 -86-02970-04



NO CA LABORERS/CONSOLIDATED
 ACCOUNT 6746031199

Page 1.001 of 1.901
 Period from June 1, 2024 to May 31, 2025

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)							
DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Total For Buys				0	274,096,800	274,096,800	0
06/20/2024 6746031111	S	- 193.144	63.3469		11,602	7,637	3,965
10/01/2024 6746031111	S	- 898,084.834	66.8088		60,000,000	38,607,443	21,392,557
10/31/2024 6746031111	S	- 173.956	68.0929		11,845	7,478	4,367
01/01/2025 6746031111	S	- 58.485	70.0350		4,166	2,557	1,609
01/01/2025 6746031111	S	- 112.161	70.0349		7,855	4,822	3,034
03/01/2025 6746031111	S	- 160.947	68.7938		11,072	8,405	2,667
04/01/2025 6746031111	S	- 3.817	67.0867		256	199	57
05/31/2025 6746031111	S	- 952,754.007	68.2233		65,000,000	53,322,791	11,677,209
Total For Sells				0	125,046,796	91,981,332	33,065,465
Total Ssga Russell 3000 (R) Indx SI Fund				0	399,046,796	365,981,332	33,065,465
GRAND TOTAL				0	2,346,115,406	2,313,029,942	33,085,465

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE
 NO TRANSACTIONS QUALIFIED FOR THIS SECTION

LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA

EIN 94-6277608

Plan No. 001

Plan Year Ended May 31, 2025

**Form 5500, Schedule H, Part IV, Line 4j
Schedule of Reportable Transactions**

See attachment to the Accountant's Audit Report attached at Accountant's Opinion

U. A. Local No. 38 Defined Benefit Pension Plan

EIN 94-1285319

Plan No. 001

Plan Year Ended June 30, 2025

Form 5500, Schedule H, Part III

Financial Statements used to formulate IQPA's opinion

The entire report has been attached to the Accountant's Opinion

U. A. Local No. 38 Defined Benefit Pension Plan

EIN 94-1285319

Plan No. 001

Plan Year Ended June 30, 2025

Form 5500, Schedule H, Part IV, Line 4i

Schedule of Assets (Held at Year End)

See attachment to the Accountant's Audit Report attached at Accountant's Opinion

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.63%
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A
(2) Females.....	6c(2)	A
d Valuation liability interest rate.....	6d	5.50%
e Salary scale.....	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate.....	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate.....	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	5.3%
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h	7.2%
i Expense load included in normal cost reported in line 9b.....	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	9,715,305
(3) If neither (1) nor (2) describes the expense load, check the box.....	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-12,173,143	-1,149,532
3	2,120,000	2,120,000
4	157,705,532	14,892,425

8 Miscellaneous information:

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

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s)	8e	
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date	9b	193,372,227
c Amortization charges as of valuation date:		
	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	1,312,909,089
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	21,267,383
e Total charges. Add lines 9a through 9d	9e	407,947,070
Credits to funding standard account:		
f Prior year credit balance, if any	9f	1,244,541,113
g Employer contributions. Total from column (b) of line 3	9g	361,644,835
	Outstanding balance	
h Amortization credits as of valuation date	9h	110,128,441
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	79,338,734
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	1,592,734,903
(2) "RPA '94" override (90% current liability FFL)	9j(2)	1,093,377,724
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	1,702,683,583
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	1,294,736,513
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)	10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of active participant data

(Schedule MB, Line 8b(2))

The participant data, including average accrued benefit, is for the year ended May 31, 2024.¹

Years of Credited Service

Age	Total	0 - 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	1,270	414	825	31	—	—	—	—	—	—	—
	\$278	\$104	\$346	\$806	—	—	—	—	—	—	—
25 - 29	2,107	314	1,308	477	8	—	—	—	—	—	—
	467	105	411	846	—	—	—	—	—	—	—
30 - 34	2,920	294	1,364	1,086	168	8	—	—	—	—	—
	619	106	422	883	\$1,346	—	—	—	—	—	—
35 - 39	2,859	214	1,091	1,031	297	214	12	—	—	—	—
	795	104	437	905	1,355	\$1,910	—	—	—	—	—
40 - 44	3,034	164	927	911	351	391	270	20	—	—	—
	1,053	111	441	908	1,360	1,886	\$2,468	\$2,925	—	—	—
45 - 49	2,797	115	691	696	350	367	436	139	3	—	—
	1,294	109	450	918	1,370	1,864	2,461	2,943	—	—	—
50 - 54	2,575	78	485	572	294	367	530	220	29	—	—
	1,505	101	460	907	1,355	1,812	2,436	3,015	\$3,693	—	—
55 - 59	2,146	46	330	416	231	318	445	253	82	23	2
	1,671	107	456	852	1,323	1,788	2,392	2,957	3,420	\$4,320	—
60 - 64	1,140	22	161	223	138	161	218	103	61	48	5
	1,702	115	426	825	1,235	1,733	2,315	2,928	3,446	4,138	—
65 - 69	217	2	38	40	26	33	37	19	12	3	7
	1,705	—	474	863	1,126	1,679	2,339	—	—	—	—
70 & over	29	1	7	7	3	2	2	2	—	5	—
	1,572	—	—	—	—	—	—	—	—	—	—
Unknown	7	4	3	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—	—	—
Totals	21,101	1,668	7,230	5,490	1,866	1,861	1,950	756	187	79	14
	\$1,045	\$106	\$423	\$890	\$1,341	\$1,836	\$2,420	\$2,967	\$3,474	\$4,205	—

Note: Excludes 965 employees with less than one year of Credited Service as of July 31, 2024.

¹ Credited Service and average accrued benefit as of May 31 are determined by reducing data reported as of July 31 by 2/12 of a year to recognize the two-month difference between Plan Year and Plan Credit Year.

Section 3: Certificate of Actuarial Valuation

Exhibit K: Statement of actuarial assumptions, methods and models

(Schedule MB, Line 6)

Rationale for demographic and noneconomic assumptions

Unless otherwise noted, the information and analysis used in selecting each demographic assumption that has a significant effect on this actuarial valuation is shown in the Actuarial Experience Study dated May 17, 2022. Current data is reviewed in conjunction with each annual valuation. Based on professional judgment, no demographic assumption changes are warranted at this time.

Mortality rates

Healthy: 95% of the Pri-2012 Blue Collar Healthy Annuitant Amount-Weighted Mortality Tables, projected generationally using Scale MP-2021.

Disabled: 95% of the Pri-2012 Disabled Retiree Amount-Weighted Mortality Tables, projected generationally using Scale MP-2021.

Pre-Retirement: 95% of the Pri-2012 Blue Collar Employee Amount-Weighted Mortality Tables, projected generationally using Scale MP-2021.

The tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date.

These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

Section 3: Certificate of Actuarial Valuation

Termination rates

Age	Disability	Withdrawal After 5 Years
20	0.11	10.00
25	0.15	10.00
30	0.19	9.00
35	0.26	6.25
40	0.39	4.50
45	0.63	3.50
50	1.06	3.50
55	1.77	3.00
60	2.85	3.00

The disability rates begin upon eligibility for the disability pension and do not apply at or beyond retirement eligibility.

Withdrawal rates do not apply at or beyond retirement eligibility.

The withdrawal rates for the first 5 years of employment are 16% for the first year, 16% for the second year, 14% for the third year, 12% for the fourth year, and 10% for the fifth year.

Section 3: Certificate of Actuarial Valuation

Retirement rates

Age	Annual Retirement Rates (Early Retirement Pensions)	Annual Retirement Rates (Regular or Service Pensions)
Less Than 55	N/A	20.00
55	5.00	27.50
56	5.00	27.50
57	5.00	27.50
58	5.00	27.50
59	5.00	27.50
60	5.00	27.50
61	10.00	27.50
62	20.00	40.00
63	20.00	40.00
64	20.00	40.00
65 & Over	N/A	100.00

Description of weighted average retirement age

Age 60.6, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in this actuarial valuation.

Retirement age for inactive vested participants

The earliest of Service Pension eligibility, age 60 with 10 years of service, or age 65.

Future benefit accruals

1,700 hours worked per active per year.

Section 3: Certificate of Actuarial Valuation

Unknown data for participants

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

Definition of active participants

Active participants are defined as those with at least 500 hours in the most recent Plan Credit Year and who have accumulated at least one year of Credited Service as of August 1, 2024, excluding those who have retired as of the valuation date.

Exclusion of inactive vested participants

Inactive participants over age 70 are excluded from the valuation (224 exclusions for this valuation).

Percent married

50%

Age of spouse

Spouses of male participants are two years younger and spouses of female participants are two years older.

Benefit election

40% of future pensioners are assumed to elect a 50% Husband-and-Wife Pension and 60% are assumed to elect a Single-Life Pension.

Net investment return

5.50%

The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation. The assumption also includes an adjustment for adverse deviation and represents the 29th percentile of the range of expected returns.

Section 3: Certificate of Actuarial Valuation

Annual administrative expenses

\$10,000,000, payable monthly (equivalent to \$9,715,305 payable at the beginning of the year).

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Actuarial value of assets

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial cost method

Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

Benefits valued

Unless otherwise indicated, includes all benefits summarized in Exhibit L.

Current liability assumptions

- **Interest:** 3.63%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
- **Mortality:** Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(1): Pri-2012 employee and annuitant mortality tables, projected generationally using the Adjusted MP-2021 scale as described in the final IRS mortality regulations released in October 2023. The prior year assumption used RP-2014 separate employee and annuitant healthy mortality tables, adjusted backward to the base year (2006) using Scale MP-2014, then projected forward using Scale MP-2021 through the valuation date plus a number of years that varies with age.

Estimated rate of investment return

- **On actuarial value of assets (Schedule MB, line 6g):** 5.3%, for the Plan Year ending May 31, 2024
- **On current (market) value of assets (Schedule MB, line 6h):** 7.2%, for the Plan Year ending May 31, 2024

Section 3: Certificate of Actuarial Valuation

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a December 1 contribution date.

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.80% to 3.63% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumptions were changed as of June 1, 2024:

- Net investment return, previously 5.75%
- Annual administrative expenses, previously \$9,000,000, payable monthly

Section 3: Certificate of Actuarial Valuation

Exhibit L: Summary of plan provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan year

June 1 through May 31

Pension credit year

August 1 through July 31

Plan status

Ongoing plan

Regular pension

- **Age Requirement:** 65
- **Service Requirement:** Five years of Credited Service.
- **Amount:** \$75.00 per month for each Past Service Benefit Unit; plus \$95.00 per month for each Future Service Benefit Unit earned through July 31, 1986; plus 3.30% of the contributions received between August 1, 1986 and July 31, 2003; plus 2.30% of the contributions received between August 1, 2003 and July 31, 2019; plus 3.30% of the contributions received between August 1, 2019 and July 31, 2020; plus 4.00% of the contributions received between August 1, 2020 and July 31, 2022; plus 4.25% of the contributions received between August 1, 2022 and July 31, 2024; plus 4.50% of the contributions received for service thereafter. In addition, a benefit of \$50 per month is provided to participants who have worked a minimum of 2,000 hours in the 48 months preceding retirement.
- Effective June 1, 2005, contributions in excess of \$2.16 per hour are not recognized for benefit crediting purposes.

Section 3: Certificate of Actuarial Valuation

Early retirement pension

- **Age Requirement:** 55
- **Service Requirement:** 10 years of Credited Service.
- **Amount:** Accrued Regular Pension amount, reduced 3% for each year that the retiring employee is younger than age 65. (The supplemental lifetime benefit of \$50 per month is not subject to the Early Retirement reduction factor.)

Disability

- **Age Requirement:** None
- **Service Requirement:** 10 years of Credited Service; earned at least two quarters of Credited Service in the two consecutive Plan Credit Year period preceding the date of disability.
- **Other Requirement:** Totally disabled and entitled to a Social Security Disability award and disability as a result of actual employment.
- **Amount:** \$50 per Benefit Unit per month. In addition, a supplemental lifetime benefit of \$50 per month is provided.

Service pension

- **Age Requirement:** 55 for participants entering plan from August 1, 2013 to July 31, 2015; 60 for those entering plan August 1, 2015 or later; otherwise none.
- **Service Requirement:** 25 Benefit Units (a maximum of 1.0 Benefit Unit is recognized each Plan Credit Year to meet this requirement).
- **Amount:** Accrued Regular Pension amount.

Pro rata/partial pension

- This type of pension is available for laborers who have earned at least 5 years of combined Credited Service under this Plan and Related Pension Plans.

Section 3: Certificate of Actuarial Valuation

Deferred vested pension

- **Age and Service Requirements:** Age 65 and vested; or age 55 with 10 years of Credited Service.
- **Amount:** Accrued Regular Pension amount, payable commencing at Normal Retirement Age or, on a reduced basis, as early as age 55.
- Normal Retirement Age: 65, or if later, the fifth anniversary of participation.

Spouse's benefit

- **Age Requirement:** None
- **Service Requirement:** Five years of Credited Service.
- **Amount:** 50% of the benefit that the participant would have received had he or she retired the day before death, on a 50% Husband-and-Wife Pension. If the participant was not eligible for a Service Pension and the participant's death occurs before age 55, benefits to the surviving spouse will be deferred to the date when the participant would have attained that age.

Pre-retirement death benefit

- **Age Requirement:** None
- **Service Requirement:** Five years; earned at least two quarters of Credited Service in the two consecutive Plan Credit Year period preceding the date of death.
- **Other Requirement:** Death as a result of actual employment.
- **Amount:** Accrued Regular Pension amount payable immediately to the designated beneficiary until 36 payments are made.

This benefit is applicable only if the participant is not married, or if payments are not due under the Spouse's Benefit.

Section 3: Certificate of Actuarial Valuation

Husband and wife pension

All retirements are paid in the form of a 50% Husband-and-Wife Pension unless this form is rejected by the participant and spouse. The benefit amount otherwise payable is reduced (88% for same age participant/spouse retiring on a non-disability pension) to reflect the joint and survivor coverage. For pensions effective after October 1, 1998, if the spouse should predecease the pensioner after the effective date of the pension, the benefit amount payable to the pensioner will be increased to the amount payable if the pension had not been paid in the form of a 50% Husband-and-Wife Pension. If this type of pension is rejected, or if the participant is not married, benefits are payable for the life of the participant without reduction or in any other available optional form elected by the participant in an actuarially equivalent amount.

Post-retirement death benefit

A lump sum benefit shall be paid to the surviving spouse of a deceased pensioner, in an amount equal to \$100 for each Benefit Unit earned under the Plan at the time of retirement.

Optional forms of benefits

- 50% Husband-and-Wife Pension (“QJSA”)
- Single-Life Pension
- Optional Five-Year Guarantee of Pension Payments.
- 75% Husband-and-Wife Pension
- 100% Husband-and-Wife Pension

Service schedules

- **Credited Service:** Commencing August 1, 1975, a participant who works at least 870 hours in a Plan Credit Year receives one year of Credited Service. Fractional credit is given in quarter-year increments to employees who work at least 435 hours. Effective August 1, 2013, no credit is given for Plan Credit Years in which fewer than 500 hours are worked.
- **Benefit Units:** Commencing August 1, 1975, a participant who works at least 500 hours in a Plan Credit Year receives 1/10 of a Benefit Unit for each 100 hours of work up to maximum of one Benefit Unit for 1,000 hours or more. For each Plan Credit Year between period August 1, 1980 through August 1, 1986, a participant may earn an additional 1/2 Benefit Unit if he or she works at least 1,750 hours or more in a given Plan Credit Year.

Section 3: Certificate of Actuarial Valuation

Break in service rules

- **One Year Break:** A participant incurs a One Year Break in Service if he or she fails to work at least 435 hours (500 hours after July 31, 2013) in a Plan Credit Year.
- **Permanent Break:** A nonvested participant incurs a Permanent Break in Service if the number of consecutive One Year Breaks in Service is at least five and it equals or exceeds the number of full years of Credited Service previously accumulated. At this time, all the accumulated Credited Service and Benefit Units are canceled.

Participation rules

- **Participation:** An employee becomes a “Participant” on the August 1 or February 1 next following a twelve-month period during which he or she worked at least 435 hours (500 hours after July 31, 2013) in Covered Employment.
- **Termination of Participation:** A participant who incurs a One Year Break in Service ceases to be a Participant as of the last day of the Plan Credit Year which constituted the One Year Break in Service unless he or she has retired or attained vested rights
- **Separation from Employment:** A participant is deemed to be separated from employment at the end of any two consecutive Plan Credit Year period in which he or she does not work at least 435 hours (500 hours after July 31, 2013) in Covered Employment in at least one of the two Plan Credit Years. The monthly amount payable for Benefit Units (or contributions) earned before the last separation from employment is frozen at the then current benefit level.

Changes in plan provisions

The following plan changes were recognized in this valuation:

- A one-time supplemental check of \$500 was provided in December 2024 to retirees who have been in good standing with the union continuously from October 1, 2023 through October 31, 2024.
- Effective August 1, 2024, the benefit accrual rate was increased from 4.25% to 4.50% of contributions, based on a benefit contribution rate of \$2.16 per hour.

Schedule MB, line 3(d) – Withdrawal Liability Amounts

Payment Date	Periodic Payments	Lump Sum Amounts	Total Amounts
6/5/2024	\$272,138.00	\$0.00	\$272,138.00
6/21/2024	\$1,772.58	\$0.00	\$1,772.58
7/29/2024	\$576.95	\$0.00	\$576.95
9/4/2024	\$2,070.84	\$0.00	\$2,070.84
9/10/2024	\$2,070.84	\$0.00	\$2,070.84
9/10/2024	\$272,138.00	\$0.00	\$272,138.00
9/25/2024	\$1,772.58	\$0.00	\$1,772.58
10/18/2024	\$2,070.84	\$0.00	\$2,070.84
10/18/2024	\$576.95	\$0.00	\$576.95
11/26/2024	\$272,138.00	\$0.00	\$272,138.00
12/26/2024	\$40,768.94	\$0.00	\$40,768.94
1/30/2025	\$576.95	\$0.00	\$576.95
2/26/2025	\$272,138.00	\$0.00	\$272,138.00
4/30/2025	\$576.95	\$0.00	\$576.95

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	06/01/1995	\$3,111,241	1	\$3,111,241
Plan Amendment	06/01/1996	3,958,641	2	2,032,295
Plan Amendment	06/01/1997	19,809,591	3	6,959,721
Plan Amendment	06/01/1998	20,701,007	4	5,597,993
Change in Assumptions	06/01/1999	5,209,623	5	1,156,371
Plan Amendment	06/01/1999	45,261,949	5	10,046,713
Plan Amendment	06/01/2000	31,143,093	6	5,909,186
Plan Amendment	06/01/2001	6,435,061	7	1,073,310
Change in Assumptions	06/01/2001	34,287,143	7	5,718,784
Plan Amendment	06/01/2002	3,578,294	8	535,435
Change in Assumptions	06/01/2002	47,467,268	8	7,102,724
Change in Assumptions	06/01/2003	5,027,816	9	685,496
Plan Amendment	06/01/2004	4,130,565	10	519,424
Plan Amendment	06/01/2005	4,532,478	11	530,883
Plan Amendment	06/01/2006	4,290,876	12	471,912
Plan Amendment	06/01/2007	15,105,732	13	1,570,484
Change in Assumptions	06/01/2010	7,871,371	1	7,871,371
Experience Loss	06/01/2011	13,310,269	2	6,833,252
Experience Loss	06/01/2012	28,557,133	3	10,033,003
Experience Loss	06/01/2013	20,326,701	4	5,496,773
Change in Assumptions	06/01/2014	28,404,378	5	6,304,868
Experience Loss	06/01/2016	12,970,872	7	2,163,424
Experience Loss	06/01/2018	56,716,308	9	7,732,742
Experience Loss	06/01/2019	2,414,416	10	303,616

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	06/01/2020	20,667,227	11	2,420,723
Experience Loss	06/01/2020	47,800,644	11	5,598,822
Change in Assumptions	06/01/2021	242,548,962	12	26,675,611
Change in Assumptions	06/01/2022	112,709,298	13	11,717,949
Experience Loss	06/01/2023	36,978,011	14	3,655,009
Change in Assumptions	06/01/2023	267,757,589	14	26,465,900
Plan Amendment	06/01/2024	2,120,000	1	2,120,000
Change in Assumptions	06/01/2024	157,705,532	15	14,892,425
Total		\$1,312,909,089		\$193,307,460

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Experience Gain	06/01/2010	\$1,669,435	1	\$1,669,435
Plan Amendment	06/01/2014	9,452	5	2,098
Experience Gain	06/01/2014	21,299,699	5	4,727,856
Experience Gain	06/01/2015	16,589,787	6	3,147,797
Experience Gain	06/01/2017	3,962,729	8	592,960
Experience Gain	06/01/2021	35,075,488	12	3,857,613
Experience Gain	06/01/2022	19,348,708	13	2,011,610
Experience Gain	06/01/2024	12,173,143	15	1,149,532
Total		\$110,128,441		\$17,158,901

Section 3: Certificate of Actuarial Valuation

FSA contribution timing (Schedule MB, line 3a)

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a December 1 contribution date.

Actuarial models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Justification for change in actuarial assumptions (Schedule MB, line 11)

- For purposes of determining current liability, the current liability interest rate was changed from 2.80% to 3.63% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumptions were changed as of June 1, 2024:

- Net investment return, previously 5.75%
- Annual administrative expenses, previously \$9,000,000, payable monthly

**Attachment to 2024 Schedule MB (Form 5500) for
The Laborers Pension Trust Fund for Northern California
EIN 94-6277608/PN 001**

FOOTNOTES TO SCHEDULE MB

Line 1(b)(1) The current value of assets used for the valuation does not match the figure in the plan audit because it does not reflect receivable withdrawal liability payments.

Item 3 All contributions are paid periodically throughout the year pursuant to collective bargaining agreements. This figure was taken from a draft audit and includes \$1,141,386 in withdrawal liability payments and \$1,621,537 in liquidated damages.

The valuation was based on the assumption that the plan was qualified for the year and on information supplied by the auditor with respect to contributions and assets and by the Fund Administrator with respect to the data required on employees and pensioners.

Exhibit C: Statement of actuarial assumptions, methods and models

Rationale for demographic and noneconomic assumptions

Unless otherwise noted, the information and analysis used in selecting each demographic assumption that has a significant effect on this actuarial valuation is shown in the Actuarial Experience Study as of May 17, 2022. Current data is reviewed in conjunction with each annual valuation. Based on professional judgment, no demographic assumption changes are warranted at this time.

Investment return

To the extent the vested benefits are matched by the market value of plan assets on hand: interest assumptions prescribed by the Pension Benefit Guaranty Corporation under 29 C.F.R. Ch. XL, Part 4044, which are in effect for the applicable withdrawal liability valuation date, are used.

- PBGC Interest Rates as of May 31, 2024:
 - First 20 years 5.50%
 - After 20 years 4.83%

To the extent the vested benefits are not matched by plan assets (at market), the interest assumption is the same as used for plan funding: 5.75% in the actuarial valuation for the year ending on the withdrawal liability valuation date.

The portion of the vested benefits that is matched by readily available assets is determined by comparing the total present value of vested benefits plus expenses – at PBGC rates – with the total market value of assets; each vested benefit is treated as covered by assets to the same extent as all other vested benefits.

- The present value of vested benefits is based on a blend of two liability calculations:
 - The first calculation applies to benefits that could be settled immediately because assets on hand are sufficient to cover their market value. Since withdrawal liability is a final settlement of an employer's obligation to the Plan, the discount rates used are based on estimated annuity purchase rates. ERISA Sec. 4044 interest rates promulgated by the PBGC for multiemployer plans terminating by mass withdrawal on the measurement date are used as a proxy for annuity purchase rates.
 - The second calculation applies to benefits that cannot be settled immediately because they are not currently funded. This calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets.

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

Plan Year	Terminated Vested		Retired Participants	Total
	Active Participants	Participants	and Beneficiaries	
2024	\$17,567,630	\$16,168,543	\$219,736,822	\$253,472,995
2025	\$31,900,275	\$18,556,037	\$214,920,569	\$265,376,881
2026	\$46,469,351	\$21,010,152	\$209,991,655	\$277,471,158
2027	\$60,017,025	\$23,130,367	\$204,892,537	\$288,039,930
2028	\$72,209,170	\$25,357,484	\$199,628,154	\$297,194,808
2029	\$83,140,899	\$28,215,765	\$194,208,620	\$305,565,285
2030	\$93,300,078	\$30,656,074	\$188,635,085	\$312,591,236
2031	\$102,601,662	\$33,002,941	\$182,904,161	\$318,508,764
2032	\$111,083,794	\$35,524,543	\$177,019,517	\$323,627,855
2033	\$118,684,919	\$37,756,454	\$170,985,382	\$327,426,754
2034	\$125,540,368	\$39,809,412	\$164,807,084	\$330,156,865
2035	\$131,250,132	\$42,628,369	\$158,491,223	\$332,369,725
2036	\$136,056,880	\$45,007,691	\$152,045,671	\$333,110,242
2037	\$140,480,788	\$47,335,312	\$145,479,949	\$333,296,048
2038	\$144,444,417	\$49,371,337	\$138,805,272	\$332,621,026
2039	\$148,013,317	\$51,309,683	\$132,034,450	\$331,357,450
2040	\$150,834,082	\$53,349,797	\$125,182,917	\$329,366,796
2041	\$153,249,558	\$55,113,486	\$118,268,999	\$326,632,043
2042	\$155,291,115	\$56,620,285	\$111,314,068	\$323,225,468
2043	\$157,102,019	\$57,821,369	\$104,342,575	\$319,265,963
2044	\$158,533,928	\$58,861,167	\$97,382,315	\$314,777,409
2045	\$159,384,747	\$59,565,316	\$90,464,649	\$309,414,713
2046	\$159,896,751	\$60,067,296	\$83,624,152	\$303,588,199
2047	\$160,245,869	\$60,464,666	\$76,898,185	\$297,608,720
2048	\$160,117,646	\$60,438,379	\$70,325,980	\$290,882,005
2049	\$159,442,612	\$60,213,453	\$63,947,484	\$283,603,548
2050	\$158,504,097	\$59,790,986	\$57,802,287	\$276,097,370
2051	\$157,160,212	\$59,251,038	\$51,927,945	\$268,339,196
2052	\$155,580,456	\$58,458,715	\$46,358,348	\$260,397,519
2053	\$153,445,290	\$57,457,808	\$41,122,363	\$252,025,461
2054	\$150,793,620	\$56,159,241	\$36,242,544	\$243,195,404
2055	\$147,821,776	\$54,809,038	\$31,734,424	\$234,365,238
2056	\$144,480,227	\$53,394,597	\$27,606,213	\$225,481,037
2057	\$140,692,046	\$51,852,358	\$23,858,921	\$216,403,324
2058	\$136,491,373	\$50,263,246	\$20,487,093	\$207,241,712
2059	\$132,043,199	\$48,328,330	\$17,479,399	\$197,850,928
2060	\$127,247,808	\$46,270,948	\$14,819,535	\$188,338,291
2061	\$122,242,850	\$44,110,037	\$12,487,201	\$178,840,087
2062	\$116,953,270	\$41,970,923	\$10,458,891	\$169,383,084
2063	\$111,472,194	\$39,661,847	\$8,709,044	\$159,843,085
2064	\$105,910,731	\$37,315,255	\$7,210,928	\$150,436,914
2065	\$100,263,821	\$34,961,409	\$5,937,520	\$141,162,750
2066	\$94,550,742	\$32,642,762	\$4,862,332	\$132,055,836
2067	\$88,867,080	\$30,376,440	\$3,960,177	\$123,203,697
2068	\$83,246,224	\$28,169,299	\$3,207,642	\$114,623,165
2069	\$77,723,124	\$26,027,717	\$2,583,449	\$106,334,290
2070	\$72,333,310	\$23,957,619	\$2,068,588	\$98,359,518
2071	\$67,117,501	\$21,964,515	\$1,646,262	\$90,728,279
2072	\$62,091,484	\$20,053,539	\$1,301,846	\$83,446,869
2073	\$57,265,250	\$18,229,222	\$1,022,652	\$76,517,123

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

Exhibit C: Statement of actuarial assumptions, methods and models

Rationale for demographic and noneconomic assumptions

Unless otherwise noted, the information and analysis used in selecting each demographic assumption that has a significant effect on this actuarial valuation is shown in the Actuarial Experience Study as of May 17, 2022. Current data is reviewed in conjunction with each annual valuation. Based on professional judgment, no demographic assumption changes are warranted at this time.

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$260,458,333	\$0	\$260,458,333
2025	\$261,500,000	\$0	\$261,500,000
2026	\$261,500,000	\$0	\$261,500,000
2027	\$261,500,000	\$0	\$261,500,000
2028	\$261,500,000	\$0	\$261,500,000
2029	\$261,500,000	\$0	\$261,500,000
2030	\$261,500,000	\$0	\$261,500,000
2031	\$261,500,000	\$0	\$261,500,000
2032	\$261,500,000	\$0	\$261,500,000
2033	\$261,500,000	\$0	\$261,500,000

LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA
2024 Schedule R, Line 13d - Collective Bargaining Agreement Expiration Date

94-6277608, Plan 001

<u>Employer Name</u>	<u>CBA Expiration Date</u>	<u>Description</u>
TEICHERT	6/30/2027	AGCMaster
	7/31/2026	AGGREGATE
	7/31/2026	PLANT
WEST VALLEY CONSTR CO	6/30/2027	ACEMaster
	12/31/2024	PRIVUTILITY
	12/31/2025	PRIVUTILITY
	12/31/2024	PRIVWATER
	12/31/2025	PRIVWATER

LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA

94-6277608, Plan 001

2024 Schedule R, Line 13e - Information on Contribution Rates and Base Units

<u>Employer Name</u>	<u>Description</u>		<u>Rate</u>	<u>Base Unit Measure</u>
WEST VALLEY CONSTR CO	ACEMASTER	\$	9.96	Hourly
	PRIVUTILITY	\$	9.43	Hourly
	PRIVUTILITY	\$	9.13	Hourly
	PRIVWATER	\$	9.43	Hourly
	PRIVWATER	\$	9.13	Hourly
MC GUIRE & HESTER	UC MEMBER	\$	9.96	Hourly
	LLNDSCSITE_UC	\$	9.96	Hourly
	LLNDSTECHUCA	\$	4.21	Hourly

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

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).

2024

Department of Labor Employee Benefits Security Administration

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

This Form is Open to Public Inspection

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 [] the DFVC program 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 LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA 1b Three-digit plan number (PN) 001 1c Effective date of plan 08/02/1963 2a Plan sponsor's name (employer, if for a single-employer plan) BOARD OF TRUSTEES LABORERS PENSION TRUST FUND FOR NORTHERN CALIFORNIA 2b Employer Identification Number (EIN) 94-6277608 2c Plan Sponsor's telephone number (707) 864-2800 2d Business code (see instructions) 236200

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, Date, and Name. Rows include Oscar de la Torre (03/10/26) and Bill Koponen (03/12/26).

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	44,923
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)	21,267
	6a(2)	20,573
	6b	11,031
	6c	10,921
	6d	42,525
	6e	2,301
	6f	44,826
	7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____
